

THE INSTITUTE FOR ADVANCED STUDY

PRINCETON, NEW JERSEY 08540

Telephone-609-924-4400

THE DIRECTOR

April 29, 1968

To All Members of the Faculty:

At their meeting last Friday and Saturday the Trustees approved the following changes in the compensation arrangements for the Faculty.

1. The travel allowance has been raised from \$1,000 to \$1,500. Unspent balances will continue to be available for up to three years, as before.

2. Provision has been made for a "Sabbatical year". Every professor will now be entitled to a full year off at half pay, or half a year off, at full pay for the half year, every sixth year. In arranging for these leaves some flexibility will be possible.

Obviously the leaves must be arranged so that within each Faculty not too many professors are away at once. Since all but a few of you are already entitled to a sabbatical, I think that each school should consider the scheduling problem as soon as it is convenient next fall.

3. The Trustees agreed that the Faculty salary level should be examined and asked me to make a recommendation on it for their next meeting.



Carl Kaysen

Mr. Leidesdorf approved the Minutes of the Board of Trustees in a phone call to Mr. Morgan on May 10, 1968 (per Mrs. Van Gelder)

He questioned the statement in the Corporation Minutes that Mr. Hochschild would only serve on the Committee on the Future and thought he wished to remain on the Finance Committee and Nominations Committee. After consultation with Mr. Hochschild (see correspondence his personal file) it was decided that this statement was correct.

The approved Minutes of the Corporation and the Board of Trustees were mailed to the Trustees on May 20, 1968.

AEW

THE INSTITUTE FOR ADVANCED STUDY

MINUTES

Regular Meeting of the Board of Trustees

April 26 and 27, 1968

Fuld Hall, Princeton, New Jersey

<u>Present</u>	Messrs. Boyd, Dilworth, Galpin, Garrison, Greenbaum, Hochschild, Leidesdorf, Linder, Schur, Shanks and Strauss; Dr. Kaysen, Mr. Hansmann and Mr. Morgan								
<u>Absent</u>	Messrs. Houghton, Lewis and Rosenwald.								
<u>Presiding Officer</u>	The Chairman, Mr. Leidesdorf, opened the meeting at 2.45 p.m.								
<u>Minutes</u>	The minutes of the Special Meeting of the Board of Trustees held in New York City on January 17, 1968, were approved as circulated.								
<u>Nominating Committee</u>	<p>The Chairman of the Nominating Committee, Mr. Garrison, presented the following slate of officers for reelection:</p> <table><tr><td>Samuel D. Leidesdorf, Chairman</td><td>Ralph Hansmann, Treasurer</td></tr><tr><td>Lewis L. Strauss, President and Vice-Chairman</td><td>Minot C. Morgan, Jr., Assistant Secretary</td></tr><tr><td>Lessing J. Rosenwald, Vice-President</td><td>Arthur Leidesdorf, Assistant Secretary and</td></tr><tr><td>Ira A. Schur, Secretary</td><td>Assistant Treasurer</td></tr></table>	Samuel D. Leidesdorf, Chairman	Ralph Hansmann, Treasurer	Lewis L. Strauss, President and Vice-Chairman	Minot C. Morgan, Jr., Assistant Secretary	Lessing J. Rosenwald, Vice-President	Arthur Leidesdorf, Assistant Secretary and	Ira A. Schur, Secretary	Assistant Treasurer
Samuel D. Leidesdorf, Chairman	Ralph Hansmann, Treasurer								
Lewis L. Strauss, President and Vice-Chairman	Minot C. Morgan, Jr., Assistant Secretary								
Lessing J. Rosenwald, Vice-President	Arthur Leidesdorf, Assistant Secretary and								
Ira A. Schur, Secretary	Assistant Treasurer								
<u>Election of Officers</u>	With General Greenbaum temporarily in the Chair, it was moved, seconded, and passed that the nominations be closed, and the Assistant Secretary was instructed to cast a ballot for the slate.								
<u>Finance Committee</u>	<p>The Chairman of the Finance Committee, Mr. Schur, reported that we had been passing through a very difficult period in the investment market. A year ago the portfolio stood at approximately \$47,000,000 market value with a predicted income of \$1,600,000. On March 31, 1968, the market value of the portfolio was approximately \$49,000,000, and on April 19, 1968, it had risen to over \$51,000,000 and was probably at an all time high. This had been accomplished despite the fact that during the twelve months there had been withdrawals of \$1,200,000, for capital purposes and to cover the annual operating deficit. The predicted income for the current fiscal year remains at approximately \$1,600,000. Withdrawals from capital for the new housing during the next six months will be \$1,100,000. The common stock holdings now stand at 85.2% of the portfolio. (A listing</p>								

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of the largest holdings is attached.)

Mr. Schur reported that the Finance Committee had met the same morning and had approved certain purchases and sales of securities, which had taken place between meetings. The Committee voted to eliminate the present holdings in preferred stocks, with the proceeds to be invested in utilities. It was also agreed to lighten the present holdings in the IBM Corporation by approximately 10%. Mr. Hansmann, the Treasurer, in answer to questions from Mr. Linder, reported that the portion of the portfolio invested in utilities was 15.7%; in oils 20%; and in banking institutions 4%.

Mr. Hansmann then gave the following comparison of the behavior of the portfolio in relation to Dow-Jones averages:

1. During the last nine months the Institute portfolio had appreciated 4% as compared with minus 2% Dow-Jones; and the common stock portion of the portfolio had appreciated 5%.
2. During the last six months the relation was minus 2.8% for the Institute portfolio to minus 9.3% for Dow-Jones; and for the common stock portion of the portfolio minus 3.5% for the Institute.

He reported further that the average annual yield of the portfolio income and capital gains was approximately 15%. The income has increased from \$1,000,000 in 1957-1958 to \$1,600,000 in the current academic year.

It was moved, seconded and unanimously carried that the report of the Finance Committee be approved with thanks and commendation.

Budget
Committee

Mr. Shanks, Chairman of the Budget Committee, presented the proposed budget for the academic year 1968-1969. In its presentation he made the following comments:

- a. The proposed 1968-1969 budget reflects several factors of change and growth in the operation of the Institute. These will become more pronounced in succeeding academic years. In this transition year, total planned expenditures have increased by 3.5%, but, for the first time, the appropriation request has been reduced by almost \$183,000 or 7.3%.
- b. There are many components of this paradox that appear in a study of the several departments, but the more obvious ones are these:

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- (i) The permanent faculties, particularly in Mathematics and Natural Sciences, are not yet at full strength.
- (ii) Commitments for long-term memberships have been reduced or have been funded in the current fiscal year.
- (iii) Outside support for short-term memberships (from the Federal Government and private foundations) has increased in the existing schools and will finance the entire pilot program in Social Science.
- (iv) The increase in library and housekeeping expenses has been matched by an increase of over \$45,000 in overhead income from outside sources.

The Director said that he would explain the situation with respect to faculty recruitment in his report. He said that the ratio of expenditures now was approximately 80% from our own funds and 20% from outside sources. This is low compared to such teaching institutions as Harvard or Yale where the percentage is as high as 50 - 50. He expressed the view that we could not expect to receive that high a proportion from outside sources, because we do not have the students, but that a cautious advance from 20% to 33% was not impossible. He hoped that this might be accomplished through long-term funding (10 year) of various Institute programs. Under present policies the foundations are unlikely to make capital gifts. One or two examples of long-term funding will be developed in the Director's report.

It was moved, seconded, and unanimously carried that the proposed budget for the academic year 1968-1969 be approved as presented.

Director's Report

The Director said that his report would be divided into two parts: (1) A status report on the Institute and (2) the presentation by the Architect of plans for the expansion of the academic campus (the latter would be reserved for the adjourned meeting on Saturday morning).

1. Gifts

The Institute has received the following gifts since the last regular meeting of the Board:

a. The renewal of the IBM chair in mathematics. This involves a commitment of \$175,000 to be made to the Institute in five installments over the next five years. Professor Hürmander, the previous incumbent, has resigned, and Professor Harish-Chandra has been appointed to the chair in his place.

b. From the American Metal Climax Foundation, \$2,000, which has been tentatively assigned to the Herodotus Fund.

c. From our neighbor, Mr. Brunson McCutchen, \$1,000, which has been tentatively assigned to the Director's Fund.

The Board approved of the Director's disposition of these gifts.

2. Faculty

a. Professor Panofsky

The Director moved the following resolution in memory of Professor Erwin Panofsky:

"The Trustees of the Institute for Advanced Study note with great sorrow the death of Erwin Panofsky, Professor Emeritus at the Institute, on March 14, 1968, in his seventy-sixth year. Dr. Panofsky came to the Institute in 1935 as one of its first two professors in what was then called the School of Humanistic Studies, and served continuously until his retirement in 1962. As Professor Emeritus in the last five years, he continued his active and productive career and his close relation with the Institute. He was the greatest historian of art of his generation, and his work is the best exemplar of what the Institute exists to foster. He in turn brought to us not only the distinction of his intellect but the sweet strength of his character.

"The Trustees express their sympathy to his wife, Gerda Sörgel Panofsky, and his two sons, Hans and Wolfgang K. H. Panofsky."

The resolution was seconded and unanimously passed. The Trustees stood for a moment of silence.

b. Faculty Recruitment

Historical Studies - The Director reported that Professor Kenneth M. Setton had accepted an appointment to the Institute faculty and would be in residence during the coming academic year.

Natural Sciences - It is now unlikely that Professor Murray Gell-Mann will accept the Institute's invitation to join the Faculty. The Director and Members of the Faculty of Natural Sciences have been engaging in conversations with Professor T. D. Lee of Columbia, a former member of the Institute Faculty, to the end of asking him to return.

Mathematics - It was earlier agreed that there should be two additional appointments in mathematics for the specific purpose of reducing the average age of this Faculty. With the resignation of Professor Hörmander

a third vacancy now exists. An appointment has been offered to Professor Michael Atiyah but he is unable to make a decision on acceptance until the fall.

There are currently no other activities in the field of recruiting. A vacancy still exists in astrophysics.

c. Professor Otto Neugebauer

The Director presented Dr. Otto Neugebauer for a five year renewal of his appointment as a long-term Member of the School of Historical Studies. The appointment was unanimously approved.

d. Leaves of Absence

The Director presented the following requests for leaves of absence for the Board's approval:

- (i) Professor Hassler Whitney - Professor Whitney will be working half time for an enterprise sponsored by the Educational Development Corporation in Cambridge in the field of mathematics instruction at the elementary and secondary school levels.
- (ii) Professor Millard Meiss - Professor Meiss has been asked by Harvard University to serve as a Director of I Tatti in Florence for the Spring of 1969. His request for leave would cover two months of the Institute's academic year.
- (iii) Professor George Kennan - Professor Kennan has been invited to become a fellow of All Souls, Oxford for the Spring of 1969. His request for leave would cover three months of the Institute's academic year.

The leaves of absence were unanimously approved by the Board.

3. Faculty Compensation

a. Policy

The Director said that it was his understanding of the current policy on faculty salaries that the faculty should be paid well enough to have no financial incentive to accept an offer of a professorship elsewhere and that, therefore, salaries should be kept at a level equal to, or a little higher than professorships at the better institutions. A number of the newer institutions

(State University of New York at Buffalo for instance) are now in the building process and are paying salaries that range from \$35,000 to \$50,000 for a department chairman. A University professor of Harvard now receives \$30,000. Professor Setton took a salary cut to come to the Institute, and Professor T. D. Lee would have to do the same.

The history of faculty salary increases is as follows:

1951	-	\$18,000
1958	-	\$22,500
1962	-	\$25,000
1964	-	\$30,000

The Director said that it was his strong feeling that the time had come to make the next step to \$35,000 and he was bringing it to the Board's attention at this time, for inclusion in the 1969-1970 budget. Although no formal action was taken, it was the sense at the meeting that the salary increase should be made at that time.

b. Travel Allowance

The Director reported that the current faculty travel allowance was \$1,000 per year, cumulative for three years. He recommended an increase of this allowance to \$1,500 per year, cumulative for three years. This would require an amendment to the budget (approved above) of approximately \$10,000.

The amendment was moved, seconded and unanimously carried.

c. Sabbatical Leave

The Director said that there is currently no fixed sabbatical leave policy. This derives from the fact that we do have a short academic year, and that faculty members have been free to use the summers in any way that they see fit, visiting or teaching at other universities. He said that there was a general feeling among the faculty that this interchange with other universities would be valuable in regular term time.

He recommended that the Institute adopt the following sabbatical leave policy, which would be somewhat more generous than the current practice at the better universities:

That sabbatical leave be granted every sixth year for a full year with half pay, or a half year

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with full pay. This would not only involve no budgetary cost, but would actually provide some funds to bring to the Institute people at the professorial level. The adoption of the policy would then be neutral from the budgetary standpoint.

The Director's recommendation with respect to a sabbatical leave policy was moved, seconded and unanimously adopted.

4. Progress on the New School

a. Recruitment

The Director reported that he had received acceptances from four members for the new School, and that a fifth invitation was now in negotiation:

- (i) Alexander Gerschenkron, Professor of Economic History at Harvard, whose current work is in the process of industrialization in many countries other than Great Britain.
- (ii) Morris David Morris, Professor of Economic History at the University of Seattle, whose work is in the economic history of India.
- (iii) Edward Mitchell of the RAND Corporation, who is investigating the problems of the relationship of violent uprisings to land tenure.
- (iv) Bernard Lewis (second term only), Professor of History and Arabic Studies at the University of London
- (v) Ivor Oxaal (under negotiation) whose work on multi-racial societies in the Caribbean is currently being supported by the Russell Sage Foundation.

b. Fund Raising

The Director reported that he is engaged in several preliminary fund raising efforts for support of the new School with the National Science Foundation, the Ford Foundation, Mr. Thomas J. Watson, Jr., of the IBM Corporation, and Mr. Thomas B. McCabe of the Scott Paper Company. In all these efforts he has emphasized long-term (five to ten years) commitments.

5. Real Estate

The Director gave the following report on current real estate holdings and negotiations in progress:

- a. The purchase of the Eno property was consummated last Fall, and the land is now being farmed by Mr. Harry Carre, the previous tenant. Land rent from Mr. Carre will more than cover taxes on the property.
- b. The offer of an option to purchase the Updike Farm (adjoining the Eno property) is still under negotiation. The asking price per acre is at present much higher than we paid for the Eno property.
- c. We now own one house in the vicinity of the Institute at 552 Mercer Street, but it is possible it will be purchased by Professor Setton.
- d. There is one building lot remaining in the Maxwell tract.
- e. A sub-division of the Weller tract into eight or ten lots will be presented to the Township Planning Board in the near future. An attempt will be made to develop a "cluster" plan in order to preserve some of the woodland and meadow for common use.
- f. Progress has been made, through the Institute's participation in the Regional Development Association, toward the construction of two roads which will bypass the Princeton community, and postpone for a number of years an increase in traffic in the vicinity of the Institute.

The Director recommended that the Institute purchase one or two houses in the vicinity as they come on the market. These would be available for rental or purchase by new faculty members. It has proved a great advantage in recruitment to be able to tell a new professor that we have a house for him that he can either live in for a year while he looks around, or purchase outright.

Approval of the Director's recommendation was moved, seconded and unanimously carried.

6. Gifts by the Institute

The Director reported that, during the past year, he had authorized, after consultation with the Chairman, gifts of \$2,000 to the Princeton Hospital and \$750 to the Building Fund of the YMCA-YWCA. He requested

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that in the future he be authorized to make such gifts without consultation, up to a maximum of \$2,500 and that the Contingent Fund in the budget (approved above) be increased from \$15,000 to \$25,000 to cover these occasional community responsibilities.

It was moved, seconded, and unanimously carried that the Director be given this authority, and that the budget be so amended.

7. Housing Project

The Director gave a cautiously optimistic report on the progress of the construction of the additional thirty-two units of housing and on the legal situation with respect to the possibility of a loan from the New Jersey Educational Facilities Authority. It is hoped that the question of the constitutionality of a bond issue for construction by a non-sectarian private institution will be resolved in the next thirty days.

8. Rent Schedule

The Director said that during the ten years of occupancy of the housing project there had been no change in the rent schedule which is currently as follows:

Bachelor Flats	- \$ 70.00
One Bedroom Apartments	- \$ 90.00
Two Bedroom Apartments	- \$100.00
Three Bedroom Apartments	- \$110.00

During the same period the average stipend for Members living in the project has increased from \$5,400 to \$7,800 or approximately 45%. During the same period, normal maintenance costs have increased from \$180,100 to \$234,200 or approximately 33%. The Director recommended that the rents be increased as follows:

Bachelor Flats	- \$ 85.00
One Bedroom Apartments	- \$110.00
Two Bedroom Apartments	- \$125.00
Three Bedroom Apartments	- \$140.00

This would provide an increase in rental income (including the new apartments) of approximately \$25,300.

Following a general discussion, the matter was referred to the Committee on the Future for study and report at the October meeting of the Board.

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Schedule of
Trustee
Meetings

For a number of years, Members of the Board have been unhappy with our failure to adhere to definite meeting dates for the Fall and Spring meetings of the Board and for the annual meeting of the Corporation. After some discussion it was moved, seconded and unanimously passed, that the following dates be adopted, and that the by-laws be so amended at the next meeting of the Corporation as follows:

1. For the Fall meeting of the Board, the second Wednesday in October.
2. For the Annual Meeting of the Corporation and the regular Spring Meeting of the Board, the fourth Friday and Saturday in April.

Adjournment

The meeting was adjourned at 4.50 p.m. until the following morning.

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Reconvene

The Chairman, Mr. Leidesdorf, called the adjourned meeting to order at 10.30 a.m. (Mr. Houghton, who was not present at the Friday meeting, had joined the Trustees; Mr. Hansmann, who was present at the Friday meeting, was absent).

Mr. Geddes

Mr. Robert L. Geddes, Senior Partner of the firm of Geddes, Brecher, Qualls, Cunningham, Architects, and Director of the Princeton University School of Architecture, presented schematic drawings of three new buildings on the academic campus:

1. Academic space for the new school of Social Science.
2. A building to house a new cafeteria and lounge.
3. Academic space for the School of Mathematics to provide for expansion and for those members now having offices in the electronic computer building.

Following an exposition by the Architect and the Director, and questions from Members of the Board, Mr. Geddes was excused, and the Director resumed his report.

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Director's
Report contd.

9. New
Academic
Buildings

a. Costs

The Director gave the following approximate figures for the cost of the buildings:

- (i) Social Science - \$1,100,000
- (ii) Cafeteria and lounge - \$500,000
- (iii) Architectural fees - \$100,000
- (iv) Furnishings - \$150,000
- (v) Mathematics building (to be constructed at a later date) - \$700,000

b. Fund Raising

The Director reported that he had resubmitted an application to the National Science Foundation for a grant in the amount of approximately \$600,000 for the Social Science Building. He said further that it was possible that the cafeteria building would be eligible for a loan from the New Jersey Educational Facilities Authority, if the Trustees thought such a loan advisable in the current money market.

c. Schedule

The Director gave the Board the following projected schedule for the construction:

- (i) Working drawings ready for bids on the Social Science building and the Cafeteria - March, 1969.
- (ii) Occupancy of these buildings - September, 1970.
- (iii) Working drawings ready for bids on the Mathematics building - March, 1971.
- (iv) Occupancy of this building - September, 1972.

d. Employment
of an Architect

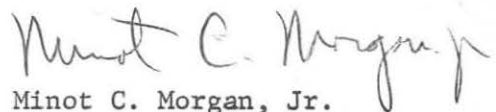
At the Director's request, it was moved, seconded and unanimously passed, that he be authorized to spend up to \$100,000 for architectural and associated professional fees.

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Adjournment

There being no further business before the Board, the meeting was adjourned at 11.45 a.m.

Respectfully submitted,

A handwritten signature in cursive script, reading "Minot C. Morgan, Jr.", written in dark ink.

Minot C. Morgan, Jr.
Assistant Secretary

INSTITUTE FOR ADVANCED STUDY

List of Largest Equity Holdings as of April 17, 1968

	<u>Book Cost</u> <u>(in \$000s)</u>	<u>Present</u> <u>Market Price</u>	<u>Market Value</u> <u>(in \$000s)</u>
7,767 shs. I.B.M.	\$ 89	643	\$ 5,000
30,000 shs. Louisiana Land & Exploration	70	65	1,950
17,850 shs. Texaco	163	77	1,375
22,000 shs. Newmont Mining	202	59	1,300
17,500 shs. Skelly Oil	212	73	1,275
17,201 shs. Gulf Oil	96	73	1,250
Crowell Collier, common and convertible	426		1,090
19,800 shs. Coastal States Gas	48	54	1,080
15,750 shs. Magma Copper	329	63	1,000
15,000 shs. Celanese Corporation	759	62	930
19,800 shs. Royal Dutch	500	45	875
Florida Gas, common and convertible	682		840
8,000 shs. Falconbridge Nickel	193	90	720
8,000 shs. Schlumberger Limited	416	84	675
10,000 shs. Chrysler Corporation	<u>446</u>	67	<u>670</u>
	<u>\$4,631</u>		<u>\$20,030</u>

% of Total Assets: 39.2%

THE INSTITUTE FOR ADVANCED STUDY

MINUTES

Annual Meeting of the Members of the Corporation

April 26, 1968

Fuld Hall, Princeton, New Jersey

<u>Present</u>	Messrs. Boyd, Dilworth, Galpin, Garrison, Greenbaum, Hochschild, Leidesdorf, Linder, Schur, Shanks and Strauss; Dr. Kaysen, Mr. Hansmann and Mr. Morgan
<u>Absent</u>	Messrs. Houghton, Lewis and Rosenwald.
<u>Presiding Officer</u>	The President, Mr. Strauss, opened the meeting at 2.30 p.m.
<u>Minutes</u>	The minutes of the Annual Meeting of the Corporation, held on April 21, 1967, in Princeton, New Jersey, were approved as circulated.
<u>Amendment to the By-Laws</u>	General Greenbaum, reporting for the Committee on the Future, proposed the following amendment to the By-Laws of the Institute for Advanced Study:

ARTICLE III

Sec. 1 The business of the Corporation shall be conducted by a Board of Trustees, of at least fifteen in number, in addition to the Director, and Honorary Trustees.

Sec. 2 The Trustees shall be Members of the Corporation and shall be elected at the annual meeting. At the first annual meeting fifteen Trustees shall be elected. After election the Trustees shall be divided by lot into five classes of three each, to serve respectively for the periods of one, two, three, four and five years. All subsequent terms shall be for five years, three Trustees being elected each year. Upon the expiration of his term, if he has then arrived at the age of 70 years, the Trustee shall retire and immediately be eligible for election as an Honorary Trustee or Trustee Emeritus.

Sec. 3 Honorary Trustees or Trustees Emeriti may be elected at the annual meeting of the Corporation for the terms of their respective lives. They may meet with the Board, participate in its deliberations, and

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serve on committees of the Board, but shall not vote.

(The remaining sections of Article III remain unchanged.)

General Greenbaum assured the members of the Corporation that proper notice of the amendment had been given since it represented an action taken by the Board of Trustees at their meeting on October 25, 1967, which action was duly reported in the minutes of that meeting.

The amendment was seconded and unanimously adopted.

Election of
Honorary
Trustee

General Greenbaum nominated Mr. Hochschild for the position of Honorary Trustee. The nomination was seconded and Mr. Hochschild was elected by acclamation.

Mr. Hochschild agreed to continue to serve as a member of the Committee on the Future.

Nominations

Mr. Dilworth, reporting for the Nominating Committee, presented the name of Mr. Thomas J. Watson for election to a five year term expiring in 1973, to fill the vacancy created by Mr. Hochschild's retirement from the Board.

Mr. Garrison, the Chairman of the Nominating Committee, presented the names of Messrs. Dilworth and Linder, whose terms expire in 1968, for reelection to five year terms.

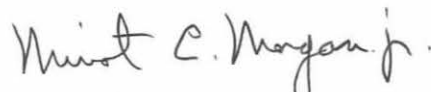
Election of
Trustees

It was moved, seconded and passed, that the nominations be closed, and the Assistant Secretary was instructed to cast a ballot for the reelection of Messrs. Dilworth and Linder and for the election of Mr. Watson.

Adjournment

There being no further business before the members of the Corporation, the meeting was adjourned at 2.45 p.m.

Respectfully submitted,



Minot C. Morgan, Jr.
Assistant Secretary

April 24, 1968

MEMORANDUM

TO: Dr. Carl Kaysen

FROM: Minot C. Morgan, Jr.

SUBJECT: Agenda Memorandum No. 2 -- Rents

Dear Dr. Kaysen:

Here follows a brief summary of the rent situation in the housing project:-

- a. RENT SCHEDULE. When the Breuer housing was first occupied in the academic year 1957-1958, the following rent schedule was adopted and is still in force.

1. Bachelor Flats - \$70.00
2. One Bedroom Apartments - \$90.00
3. Two Bedroom Apartments - \$100.00
4. Three Bedroom Apartments - \$110.00

Total rental income has fluctuated during the ten years from \$77,500 to \$90,000 (the current year's prediction). Average occupancy is about nine months.

- b. STIPEND LEVELS. Institute grants during the same period have increased from an average of approximately \$5,400.00 to an average of \$7,800.00, or approximately 45%.
- c. MAINTENANCE COSTS. The cost of operating the project has fluctuated a great deal because of major items of repair that could not be classified as capital improvements; but a comparison of two normal years that were reasonably free of major maintenance are 1959-60 -- \$180,100, and the current year \$234,200, or an increase of 33%.

Memo to Dr. Kaysen (cont'd)
#2

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April 24, 1968

d. SUGGESTED REVISION FOR THE RENT SCHEDULE. If the rents were revised as follows:-

1. Bachelor Flats - \$85.00
2. One Bedroom Apartments - \$110.00
3. Two Bedroom Apartments - \$125.00
4. Three Bedroom Apartments - \$140.00

we would realize an increase in rental income (including the new apartments) of approximately \$25,300.00. The percentage range suggested here is 21.5% for the bachelor flats up to 27% for the largest apartments.

Respectfully submitted,

Minot C. Morgan, Jr.
General Manager

MCM/op

DRAFT

THE INSTITUTE FOR ADVANCED STUDY

MINUTES

Annual Meeting of the Members of the Corporation

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Mr. Hochschild agreed to ~~be elected~~ ^{continue to} serve as a member of the Committee on the Future.

YFS ? for C.K. - Should I include the discussion of Mr. Hochschild's continuing on various committees?

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Nominations

Mr. Dilworth, reporting for the Nominating Committee, presented the name of Mr. Thomas J. Watson for election for a five year term expiring in 1973, to fill the vacancy created by Mr. Hochschild's retirement from the Board.

Mr. Garrison, the Chairman of the Nominating Committee, presented the names of Messrs. Dilworth and Linder, whose terms expire in 1968, for re-election to a five year term,

Election of
↑
Trustees

It was moved, seconded and passed, that the nominations be closed, and the Assistant Secretary was instructed to cast a ballot for the reelection of Messrs. Dilworth and Linder and for the election of Mr. Watson.

Adjournment

There being no further business before the members of the Corporation, the meeting was adjourned at 2.45 p.m.

Respectfully submitted,

Minot C. Morgan, Jr.
Assistant Secretary

DRAFT

THE INSTITUTE FOR ADVANCED STUDY

MINUTES

Regular Meeting of the Board of Trustees

April 26, and 27, 1968

Fuld Hall, Princeton, New Jersey

Present

Messrs. Boyd, Dilworth, Galpin, Garrison, Greenbaum, Hochschild, Leidesdorf; Linder, Schur, Shanks and Strauss; Dr. Kaysen, Mr. Hansmann and Mr. Morgan.

Absent

Messrs. Houghton, Lewis and Rosenwald.

Presiding Officer

The Chairman, Mr. Leidesdorf, opened the meeting at 2.45 p.m.

Minutes

The minutes of the ~~Special~~ Meeting of the Board of Trustees held in New York City on January 17, 1968 were approved as circulated.

Nominating Committee

The Chairman of the Nominating Committee, Mr. Garrison, presented the following slate of officers for reelection:

Samuel D. Leidesdorf, Chairman	Ralph Hansmann, Treasurer
Lewis L. Strauss, President and Vice Chairman	Minot C. Morgan, Jr., Assistant Secretary
Lessing J. Rosenwald, Vice President	Arthur Leidesdorf, Assistant Secretary and Assistant Treasurer
Ira A. Schur, Secretary	

Election of Officers

With General Greenbaum temporarily in the Chair, it was moved, seconded, and passed that the nominations be closed, and the Assistant Secretary was instructed to cast a ballot for the slate.

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Finance
Committee

The Chairman of the Finance Committee, Mr. Schur, reported that we had been passing through a very difficult period in the investment market. A year ago the portfolio stood at approximately \$47,000,000 market value with a predicted income of \$1,600,000. On March 31, 1968, the market value of the portfolio was approximately \$49,000,000, and on April 19, 1968, it had risen to over \$51,000,000 and was probably at an all time high. This had been accomplished despite the fact that during the twelve months there had been withdrawals of \$1,200,000, for capital purposes and to cover the annual operating deficit. The predicted income for the current fiscal year remains at approximately \$1,600,000. Withdrawals from capital for the new housing during the next six months will be \$1,100,000. The common stock holdings now stand at 85.2% of the portfolio. (A listing of the largest holdings is attached.)

Mr. Schur reported that the Finance Committee had met the same morning and had approved certain purchases and sales of securities, which had taken place between meetings. The Committee voted to eliminate the present holdings in preferred stocks, with the proceeds to be invested in utilities. It was also agreed to lighten the present holdings in the IBM Corporation by approximately 10%. Mr. Hansmann, the Treasurer, in answer to questions from Mr. Linder, reported that the portion of the portfolio invested in utilities was 15.7%; in oils 20%; and in banking institutions 4%.

Mr. Hansmann then gave the following comparison of the behavior of the portfolio in relationship to Dow-Jones averages:

1. During the last nine months the Institute portfolio had appreciated ^{4%} as compared with minus 2% Dow-Jones; and the common stock portion of the portfolio had appreciated 5%, ~~as with~~ ^{minus} 2% ~~Dow-Jones.~~

2. During the last six months the relationship was minus 2.8% for the Institute portfolio to minus 9.3% for Dow-Jones; and for the common stock portion of the portfolio minus 3.5% for the Institute.

He reported further that the average annual yield of the portfolio income and capital gains was approximately 15%. The income has increased from \$1,000,000 in 1957-58 to \$1,600,000 in the current academic year.

It was moved, seconded and unanimously carried that the report of the Finance Committee be approved with thanks and commendation.

Budget
Committee

Mr. Shanks, Chairman of the Budget Committee, presented the proposed budget for the academic year 1968-^{1969.}~~69~~. In its presentation he made the following comments:

a. The proposed 1968-1969 budget reflects several factors of change and growth in the operation of the Institute. These will become more pronounced in succeeding academic years. In this transition year, total planned expenditures have increased by 3.5%, but, for the first time, the appropriation request has been reduced by almost \$183,000, or 7.3%.

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b. There are many components of this paradox that appear in a study of the several departments, but the more obvious ones are these:

- (i) The permanent faculties, particularly in Mathematics and Natural Sciences, are not yet at full strength.
- (ii) Commitments for long-term memberships have been reduced or have been funded in the current fiscal year.
- (iii) Outside support for short-term memberships (from the Federal Government and private foundations) has increased in the existing schools and will finance the entire pilot program in Social Science.
- (iv) The increase in library and housekeeping expenses has been matched by an increase of over \$45,000 in overhead income from outside sources.

The Director said that he would explain the situation ~~in full~~ with respect to faculty recruitment in his report. He said that the ratio of expenditures ~~at the Institute~~ now was approximately 80% from our own funds and 20% from outside sources. This is low compared to such teaching institutions as Harvard or Yale where the percentage is ~~as~~ as high as 50 - 50. He expressed the view that we could not expect to receive that high a proportion from outside sources, because we do not have the students, but that ~~the~~ cautious advance from 20% to 33% was not impossible. He hoped that this might be accomplished through long-term funding (10 year) of various Institute programs. Under present policies the foundations are unlikely to make capital gifts. One or two examples of long-term funding will be developed in the Director's report.

It was moved, seconded, and unanimously carried that the proposed

-5-

budget for the academic year 1968 - 1969 be approved as presented.

Director's
Report

The Director said that his report would be divided into two parts:

(1) A status report on the Institute and (2) the presentation by the Architect of plans for the expansion of the academic campus (the latter would be reserved for the adjourned meeting on Saturday morning).

1. Gifts

The Institute has received the following gifts since the last regular meeting of the Board:

a. The renewal of the I.B.M. chair in mathematics. This involves a commitment of \$175,000 to be made to the Institute in five installments over the next five years. Professor Hörmander, the previous incumbent has resigned, and Professor Harish-Chandra has been appointed to the chair in his place.

b. From the American Metal Climax Foundation, ~~a gift of~~ \$2,000, which has been tentatively assigned to the Herodotus Fund.

c. From our neighbor, Mr. Brunson McCutchen, \$1,000, which has been tentatively assigned to the Director's Fund.

The Board approved of the Director's disposition of these gifts.

2. Faculty

a. Professor Panofsky - The Director moved the following resolution in ~~the~~ memory of Professor Erwin Panofsky:

"The Trustees of the Institute for Advanced Study note with great sorrow the death of Erwin Panofsky, Professor ~~Emeritus~~ Emeritus at the Institute, on 14 March, 1968, in his seventy-sixth year. Dr. Panofsky came to the Institute in 1935 as one of its first two professors in what was then called the School of Humanistic Studies, and served continuously until his retirement in 1962. As Professor Emeritus in the last five

years, he continued his active and productive career and his close relation with the Institute. He was the greatest historian of art of his generation, and his work is the best exemplar of what the Institute exists to foster. He in turn brought to us not only the distinction of his intellect but the sweet strength of his character.

The Trustees express their sympathy to his wife, Gerda Sörgel Panofsky, and his two sons, Hans and Wolfgang K. H. Panofsky." The resolution was seconded and unanimously passed. The Trustees stood for a moment of silence.

← b. Faculty Recruitment Historical Studies - The Director reported that Professor Kenneth M. Setton had accepted an appointment to the Institute faculty and would be in residence during the coming academic year.

Natural Sciences - It is now unlikely that Professor Murray Gell-Mann will accept the Institute's invitation to join the Faculty. The Director and Members of the Faculty of Natural Sciences have been engaging in conversations with Professor T. D. Lee of Columbia, a former Member of the Institute Faculty, to the end of asking him to return.

Mathematics - It was earlier agreed that there should be two additional appointments in mathematics for the specific purpose of reducing the average age of this Faculty. With the resignation of Professor Hörmander a third vacancy now exists. An appointment has been offered to Professor Michael Atiyah but he is unable to make a decision on acceptance until the fall.

There are currently no other activities in the field of re-

cruiting. A vacancy still exists in Astrophysics.

← c. Professor Otto Neugebauer - The Director presented Dr. Otto Neugebauer for a five year renewal of his appointment as a long-term Member of the School of Historical Studies. The appointment was unanimously approved.

← d. Leaves of Absence - The Director presented the following requests for leaves of absence for the Board's approval:

- (i) Professor Hassler Whitney - Professor Whitney will be working half time for an enterprise sponsored by the Educational Development Corporation ⁱⁿ of Cambridge in the field of mathematics instruction at the elementary and secondary school levels.
- (ii) Professor Millard Meiss - Professor Meiss has been asked by Harvard University to serve as a Director of I Tatti in Florence for the Spring of 1969. His request for leave would cover two months of the Institute's academic year.
- (iii) Professor George Kennan - Professor Kennan has been invited to become a fellow of All Souls, Oxford for the Spring of 1969. His request of leave is covered for three months of the Institute's academic year.

The leaves of absence were unanimously approved by the Board.

3.
Faculty
Compensation

a. Policy

The Director said that it was his understanding of the current policy ^{on} ~~with respect to~~ faculty salaries that the faculty should be paid well enough to have no financial incentive to accept an offer of a Professorship ^{e.c.} elsewhere and that, therefore, salaries should be kept at a level equal to, or a little higher than ^{e.c.} Professorships at the better Institutions. ^{e.c.} A number of the newer Institutions ^{e.c.} (S.U. of N.Y. ~~ab~~ ^{ab} Buffalo University for instance) are now in the building process and are paying salaries that range from \$35,000 to \$50,000 for a department Chairman. ^{e.c.} A Professor of the ^{University} ~~University of~~ Harvard now receives \$30,000. Professor Setton took ~~a~~ salary cut to come to the Institute, and Professor T. D. Lee would have to do the same. ^{FI} The history of faculty salary increases is as follows:

1951	-	\$18,000
1958	-	\$22,500
1962	-	\$25,000
1964	-	\$30,000

The Director said that it was his strong feeling that the time had come to make the next step to \$35,000 and he was bringing it to the Board's attention at this time, for inclusion in the 1969-70 budget. Although no formal action was taken, it was the sense at the meeting that the salary increase should be made at that time.

b. Travel Allowance

The Director reported that the current ^f Faculty travel allowance was \$1,000 per year, cumulative for three years. He recommended an increase of this allowance of \$1,500 per year, cumulative for three years. This would require an amendment to the budget (approved above) of approximately \$10,000.

The amendment was moved, seconded and unanimously carried.

c. Sabbatical Leave

The Director said that there is currently no fixed sabbatical leave policy. This derives from the fact that we ~~had~~ do have a short academic year, and that ^{l.c.} Faculty ^{l.c.} Members have been free to use the ^{summers} ~~sums~~ in any way that they see fit, visiting or teaching at other ^{l.c.} Universities. He said that there was a general feeling among the ^{l.c.} Faculty that this interchange with other Universities would be valuable in regular term time.

He recommended that the Institute adopt the following sabbatical leave policy, which would be somewhat more generous than the current practise at the better ^{l.c.} Universities:

That sabbatical leave be granted every sixth year for a full year, with half pay, or a half year with full pay. This would not only involve no budgetary cost, but would actually provide some funds to bring to the Institute people at the professional ^{or} level. The adoption of the policy would ^{then} be neutral from the budgetary standpoint.

The Director's recommendation with respect to a sabbatical leave policy was moved, seconded and unanimously adopted.

4. Progress
on the New
School

a. Recruit-
ment

The Director reported that he had received acceptances from four Members for the New School, and that a fifth invitation was now in negotiation:

(i) Alex ^{Gerschen}Gerschenkron, Professor of Economic History at Harvard, whose current work is in the process of industrialization in many countries other than Great Britain.

(ii) Morris David Morris, Professor of Economic History at the University of Seattle, whose work is in the economic history of India.

(iii) Edward Mitchell of the RAND Corporation, who is investigating the problem of the relationship of violent uprisings to land tenure.

(iv) Bernard Lewis (second term only), Professor History and Arabic Studies at the University of London and

(v) Ivor Oxaal (under negoti^{ation}) whose work on ^{multi-}~~mutual~~ racial society ^{ies} in the Caribbean is currently being supported by the Russell Sage Foundation.

b. Fund
Raising

The Director reported that he is engaged in several preliminary fund raising efforts for support of the new school with the National Science Foundation, the Ford Foundation, Mr. Thomas ^{J.}Watson, Jr. of the IBM Corporation, and Mr. Thomas B. McCabe of the Scott Paper Company. ^{In} ~~On~~ all these efforts he has emphasized long-term (five to ten years) commitments.

5. Real Estate

The Director gave the following report on current real estate holdings and negotiations in progress:

- a. The purchase of the Eno property was consummated last Fall, and the land is now being farmed by Mr. Harry Carre, the previous tenant. Land rent from Mr. Carre will more than cover taxes on the property.
- b. The offer of an option to purchase the Updike Farm (adjoining the Eno property) is still under negotiation. The asking price per acre is at present much higher than we paid for the Eno property.
- c. We now own one house in the vicinity of the Institute at 552 Mercer Street, but it is possible it will be purchased by Professor Setton.
- d. There is one building lot remaining in the Maxwell tract.
- e. A sub-division of the Weller tract into eight or ten lots will be presented to the Township Planning Board in the near future. An attempt will be made to develop a "cluster" plan in order to preserve some of the woodland and meadow for common use.
- f. Progress has been made, through the Institute's participation in the ~~origin~~ Regional Development Association, ^{toward the construction} ~~of~~ two roads which will by-pass the Princeton community, and postpone for a number of years an increase in traffic in the vicinity of the Institute.

9 The Director recommended that the Institute purchase one or two houses in the vicinity as they come on the market, ^{These} ~~that~~ would be available for rental or purchase by new faculty members. It has proved a great advantage in recruitment to be able to ~~be~~ tell a new Professor that we have a house for him that he can either live in for a year while he looks around, or purchase outright.

Approval of the Director's recommendation was moved, seconded and unanimously carried.

6. Gifts
by ~~to~~ the
Institute.

The Director reported that, during the past year, he had authorized, after consultation with the Chairman, gifts of Building Fund of the \$2,000 to the Princeton Hospital and \$750 to the/YMCA-YWCA.

~~He~~ He requested that in the future he be authorized to make such gifts without consultation, up to a maximum of \$2,500 and ~~that~~ ^{that} the Contingent Fund in the budget (approved above) be increased from \$15,000 to \$25,000 to cover these ^{occasional} community responsibilities. ^{It} It was moved, seconded, and unanimously carried that the Director be given this authority, and that the budget be so amended.

7. Housing
Project

The Director gave ^{a cautiously} ~~an~~ optimistic report on the progress of the construction of the additional thirty-two units of housing and on the legal situation with respect to the possibility of a loan from the New Jersey Educational Facilities Authority. It is hoped that the question of the constitutionality of a bond issue for construction by a non-sectarian private institution will be resolved in the next thirty days.

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8. Rent
Schedule

The Director said that during the ten years of occupancy of the housing project there had been no change in the rent schedule which is currently as follows:

Bachelor Flats - \$70.00
One Bedroom Apartments - \$90.00
Two Bedroom Apartments - \$100.00
Three Bedroom Apartments - \$110.00

During the same period the average stipend for Members ~~living~~ living in the project has increased from \$5,400 to \$7,800 or approximately 45%. During the same period, normal maintenance costs have increased from \$180,100 to \$234,200 or approximately 33%. The Director recommended that the rents be increased as follows:

Bachelor Flats - \$85.00
One Bedroom Apartments - \$110.00
Two Bedroom Apartments - \$125.00
Three Bedroom Apartments - \$140.00

This would provide an increase in rental income (including the new apartments) of approximately \$25,300.

Following a general discussion

~~There followed a discussion, and~~ the matter was

referred to the Committee on the Future for study and report at the October meeting of the Board.

~~Trustees~~
Schedule
of
Trustee
Meetings

For a number of years, Members of the Board have been unhappy with our failure to adhere to definite meeting dates for the Fall and Spring meetings of the Board and for the annual meeting of the Corporation. After some discussion it was moved, seconded and unanimously ~~adopted~~ passed, that the following dates be adopted, and that the by-laws be so amended at the

next meeting of the Corporation, as follows:

1. For the Fall meeting of the Board, the second Wednesday in October.
2. For the Annual Meeting of the Corporation and the regular Spring Meeting of the Board, the fourth Friday and Saturday in April.

Adjournment

The meeting was adjourned until the following morning, at 4.50 p.m.

Reconvene

The Chairman, Mr. Leidesdorf, called the adjourned meeting to order at 10;.30 a.m. (Mr. Houghton, who was not present at the Friday meeting had joined the Trustees; Mr. Hansmann, who was present at the Friday meeting, was absent). ^A Mr. Robert L. Geddes, Senior Partner of the firm of Geddes, Brecher, Qualls, Cunningham, Architects, and Director of the Princeton University School of Architecture, presented a schematic drawings of three new buildings on the academic campus:

Mr. Geddes

1. Academic space for the new school of Social Science
2. A Building to house a new cafeteria and lounge.
3. Academic space for the School of Mathematics to provide for expansion ^{d.e.} and for those Members now having offices in the electronic computer building.

Following an ~~exposition~~ exposition by the Architect and the Director, and questions from Members of the Board, Mr. Geddes was excused, and the Director resumed his report.

9. New
Academic
Buildings

a. Costs

The Director gave the following approximate figures for the cost of the buildings:

-15-

- (i) Social Science - \$1,100,000
- (ii) Cafeteria and lounge - \$500,000
- (iii) Architectural fees - \$100,000
- (iv) Furnishings \$150,000
- (v) Mathematics building (to be constructed
at a later date) - \$700,000.

b. Fund
Raising

The Director reported that he had resubmitted an application to the National Science Foundation for a grant in the amount of approximately \$600,000 for the Social Science Building. He said further that it was possible that the cafeteria building would be eligible for a loan from the New Jersey Educational Facilities Authority, *if the Trustees thought such a loan advisable in the current money market.*

c. Schedule

The Director gave the Board the following projected schedule for the construction:

- (i) Working drawings ready for bids on the Social ^{Sci}ence building and the Cafeteria - March, 1969.
- (ii) Occupancy of these buildings - September, 1970.
- (iii) Working drawings ready ~~for~~ for bids on the Mathematics building - March 1971.
- (iv) Occupancy of ^{this} ~~these~~ buildings - September, 1972.

d. Employment
of an Architect

At the Director's request, it was moved, seconded and unanimously passed that he be authorized to spend up to \$100,000 for architectural and associated professional fees.

Adjournment

There being no further business before the Board, the meeting was adjourned at 11.45 a.m.

Respectfully submitted,

Corporation Meeting

2:30

Shanks, Funder, Hochschild, Silworth, Schen
Boyd, Garrison, Greenbaum, Golpin, C. K. S.D.L.
Strauss, Hansmann

1. Minutes approved.
2. adoption of amendment.
3. Nominated ^{by} Greenbaum, Hochschild Honorary.
4. Silworth - reporting for nominating committee
5. ~~Elected~~ Elected. Thomas J. Watson - 1973
6. nomination - Silworth and Funder.

adjourned

2:40

Board Meeting

Bits - Memberships

1. Minutes - approved.
2. Garrison - wave. reelection of the present officers.
3. Schen. - Finance

Difficult period.

Marbet - 47,000,000

\$1,600,000

Mar 31 49,000,000

Apr 19 51,000,000 all time high

6,600,000 - \$1,200,000 withdrawals

Income \$1,600,000

\$1,100,000 for housing - next six months.

(2)

Finance

- 4 Take it from the finance committee.
Common stock - P.T. 2.
largest - I.B.M. \$5,000
etc.

- 5 Norings meeting - got rid of preferred stocks,
put into satellites.

- 6 Fighter 10% I.B.M. Holdings.

7. Hansman

Hansman 15.7% - satellites
20.7% - oils
4% - bonds

} answer to questions
from Seider.

8. Achen - higher pct in common stock than most institutions

9. Hansman.

lost 9 mos - +4% - Dow
common stock port +5% - 2%

lost 6 mos - 2.8% - 9.3%
common - 3.5%

5758- average annual - 15% - income + capital gains.
income increased \$1,000,000 to 68, \$1,600,000

Woud. thanks and commendation to Finance committee.

10. Budget comm. - thanks.

preface. -

C. K. - resignation of Hornander -

1 down in math.
not full strength N.S.

our own outside
80% to 20%

Harvard of Yale 50% - 50%
M.I.T. 75%

(3)

(C.K.)

don't think we can get that high - don't have
the students

20% to 33% cautious advance.

Long-term funding - accept 10 yr funding rather
capital funding - Foundations unlikely to give capital.

one or two items in the Director's report

Budget approved.

— Directors Report.

(1. Status report - 2. architects report on academic)

I. Gifts.

a. Renewal of I.B.M. chair in math -

\$125,000 for next five years. Hauser-Church.

b. \$2000 - American Metal Climax - assigned to Herodotus.

O.K.

c. \$1000 - The Cutchin - Dir. Fund.

II. Faculty.

a. Propose resolution Memory Parr.
stand.

b. Recruitment

Next 1. Fetter - Dir. Wise + Perm.
Medievalist

U.S. { 2. Gell-Mann - N.S. - probably turned us down.
3. T.D. Lee - ask him to return

With 4. Two appointments - reduce age - Michael Atiyah - Oxford
3 or 4 most distinguished mathematicians in the world today

5. No other activities in the field of recruiting.

Vacancy in Astro-physics.

III. Appointment - Neugebauer. -

Most distinguished student of ancient science
renew his appointment for 5 yrs.

over the last 8 years - \$13,000 mostly for assistants.

IV. Fares of absences.

1. Hoss. Whitney - $\frac{1}{2}$ time

largely working E.D.C. enterprise with center
in Cambridge - teaching of math. in schools.

2. Miss - 2 mos - Harvard - I Tatti - F. Coe.
Spring of 1969

3. Kennan - 3 mos - all. Louis O. Ford - fellow - Spring of 1969.

- approved

V. Faculty compensation.

A 1. Policy - members of the faculty should be paid well
enough to have no financial incentive to

2. salary scale

3. level equal or a little better than best institutions

Now Highest salaries \$35,000 - \$50,000 - new institutions
Buffalo, etc. part

4. Time to make the next step - to \$35,000

b. History of salary increases.

get it from C. K. Latham took a cut.

c. Harvard University prof - \$30,000

Discussion -

B. Travel allowance \$1000 - cumulative 3 yrs.

increase 1500 -

- Budget amended.

C. Sabbatical

1. No sabbatical, but we do have short term and people
can use the summers. Hence sabbatical not needed.

2. Interchange valuable in regular term time at
other universities.

3. Following sabbatical

every 6 year - full year with $\frac{1}{2}$ pay or half year
full pay. - no budgetary cost.

5

+ savings to bring to the institute people at the professional level. - Neutral from the budgetary standpoint

approved.

VI. Progress on the New School.

1. 4 people + 1 in negotiation.

a. Alex Gershtenman - Econ hist. - process of industrialization.

b. other group. get from C. K.
present wars - changes in land tenure

c. Morris Morris - Econ hist - Seattle.

Indian econ hist.

following? early 1st half 19th cent - stagnation.

d. Bernard Jewes - Prof hist and arabic studies - London.
covers remarkable span of time - polin

e. Joan Oxel - 2 yrs. Russell Sage Found.
writing on the Caribbean - multi-racial society.

good start -

VII.

Fund raising

1. Talked to Watson - 5 yr. commitment 1 B.M.
1/3 of the 10 year costs. \$350,000

2. Ford Foundation. 600,000 - 700,000
largely.

3. McCabe - Scott Paper Co.

VIII.

Miscellaneous

1. Real estate

a. Eros property - consummated.

b. Updike - option. asking.

c. Own house - ⁵⁵²Setton.

d. Buy one or two houses. - available for rent to new faculty.
or purchase
approved

6

- e. one lot Maxwell
- f. Waller tract - cluster development.
- g. Regional Development area - I-92 + Loop Rd.

- Gifts - \$2000 - Hoop.

- h. Director ^{gifts} \$2500 ceiling. - approved.

2. Housing project

a. progress good

b. Financial situation improved

1. legal situation

2. assurances, as part of application.

3. Rent schedule

good many stipends from outside
discussion

referred to Committee on Future.

Calendar. 2nd Wednesdays Oct. }
 4th Week-end in April. }

adj. 4:50

SAT

D. Report - Merritt Successor.

Reconvened 10:30 + Houghton
Giddes.

Soc 1,100,000

Cof 500,000

Arch 100,000

furnishing 150,000

±, 1,8 to 2.

700,000 worth.

1. NSF app^d 600,000 for Soc Sci
grant. Negotiations under way.

2. N.J.E.F.A. - cafeteria would be eligible
loan

3. Arch. - 110,000

appropriate at best 1/2 -

working drawings March.

SAT

(2)

March - 1969 - bids
occupancy - Sept 1970
North drawings - Mar 1971
occ. - Sept 1992

faculty committee - met with Geddes.
before he did anything.

authorize Director to spend up \$100,000 for
architect, and associated professional fees.
sawed.

adjourned

May 7, 1968

Dear Sam:

Here are the draft minutes of the meeting of the Corporation, and the Trustees meeting. Please let me know if there are any corrections or additions to be made.

Cordially,

Carl Kaysen

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

April Trustees Meeting

Memorandum for File:

Conversation of Professor Meiss with Dr. Kaysen in
the Director's Office 3:30 p.m. Monday, January 15, 1968

Professor Meiss asked for an appropriate leave of absence for part of next year in order to accept an offer from Harvard to spend a period as Acting Director at I Tatti. Harvard would like Professor Meiss to be there from March through June, 1969, and would pay him accordingly. We agreed that an appropriate leave would be two months, splitting the difference, so to speak, on the additional income.

I agreed that I would recommend to the Board at their April meeting that Professor Meiss be granted leave without pay for two months in order to accept this appointment, and I assured Professor Meiss that he could count on the Board's so doing.

Carl Kaysen

JOHN W. BRISTOL & CO.
 INCORPORATED
 233 BROADWAY
 NEW YORK, N. Y. - 10007
 GORTLANDT 7-1137

INSTITUTE FOR ADVANCED STUDY

LIST OF LARGEST EQUITY HOLDINGS

as of April 17, 1968

	<u>Book Cost</u> <u>(in \$000s)</u>	<u>Present</u> <u>Market Price</u>	<u>Market Value</u> <u>(in \$000s)</u>
7,767 shs. I. B. M.	\$ 89	643	\$ 5,000
30,000 shs. Louisiana Land & Exploration	70	65	1,950
17,850 shs. Texaco	163	77	1,375
22,000 shs. Newmont Mining	202	59	1,300
17,500 shs. Skelly Oil	212	73	1,275
17,201 shs. Gulf Oil	96	73	1,250
Crowell Collier, common & convertible	426		1,090
19,800 shs. Coastal States Gas	48	54	1,080
15,750 shs. Magma Copper	329	63	1,000
15,000 shs. Celanese Corporation	759	62	930
19,800 shs. Royal Dutch	500	45	875
Florida Gas, common & convertible	682		840
8,000 shs. Falconbridge Nickel	193	90	720
8,000 shs. Schlumberger Limited	416	84	675
10,000 shs. Chrysler Corporation	<u>446</u>	67	<u>670</u>
	<u>\$4,631</u>		<u>\$20,030</u>

% of Total Assets: 39.2%

THE INSTITUTE FOR ADVANCED STUDY

Annual Meeting of the Corporation and Regular Meeting of the Board of Trustees

Friday, April 26, 2.30 p.m. to 5.30 p.m.

Saturday, April 27, 10.30 a.m.

Princeton, New Jersey

A G E N D A

I. Meeting of the Corporation.

1. Minutes of the previous meeting.
2. Committee on the Future: Amendment of the by-laws.
3. Nominating Committee: Proposals for new members of the Board.

II. Meeting of the Board.

1. Minutes of the previous meeting.
2. Nominating Committee: Proposals for officers of the Board.
3. Finance Committee.
4. Budget Committee
5. Director's Report:
 - (a) Gifts to the Institute.
 - (b) Faculty.
 - (c) New School.
 - (d) Real Estate.
 - (e) Miscellaneous items.
 - (f) Construction programs.

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1. Minutes of the previous meeting.
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by-laws. GREENBAUM
3. Nominating Committee: Proposals for new
members of the Board. GARRISON [?] *Houghton*

II. Meeting of the Board.

1. Minutes of the previous meeting.
2. Nominating Committee: Proposals for officers
of the Board. GARRISON
3. Finance Committee. SCHUR
4. Budget Committee. SHANKS

*possible amendment
for a clearing of works
etc. emergency to do the -*

MEETING OF THE BOARD OF TRUSTEES OF THE INSTITUTE

April 26 and 27, 1968

5. DIRECTOR'S REPORT:

(a) Gifts to the Institute -

- (i) Renewal of IBM support of the John von Neumann Chair at the Institute. A grant of \$175,000 over 5 years. Initial payment of \$35,000 received March 14, 1968. Professor Harish-Chandra of the School of Mathematics will be the occupant.
- (ii) Gift of \$2,000 from the American Metal Climax Foundation. To be credited to the Herodotus Fund? ✓
- (iii) Gift of \$1,000 from Mr. Brunson McCutchen. To be applied to the Director's Fund? ✓

(b) Faculty -

- (i) Tribute to Professor Panofsky.
- (ii) Recruitment:
 - Setton
 - Gell-Mann
 - Atiyah
- (iii) Neugebauer - 5 year renewal of his appointment.
- (iv) Leaves:

Hassler Whitney - half time, half pay, half benefits to work on mathematics curriculum.

Millard Meiss - two months without pay to go to I Tatti in March.

RESOLUTIONS

RESOLUTION ✓

George Kennan - three months without pay to go to All Souls. The Institute will continue to pay benefits.

RESOLUTION ✓

(c) Faculty Compensation -

Pay: Report on relevant ^{five salary level} status of compensation, ~~Setton~~ (Setton, Gell Mann, ^{Lee} ~~leave~~) no need this-year proposals for next year.

Travel: Increase \$1,000 to \$1,500. Budgetary cost \$10,000 currently.

RESOLUTION ✓

Sabbatical: Every 6th year, full year with half pay or half year with full pay no budgetary cost.

RESOLUTION ✓

(d) Progress on the New School -

Recruitment for next year Gerschenkron, Morris, Mitchell, Lewis, Oxaal.

Fund raising NSF, Ford, IBM, McCabe.

(e) Real Estate -

History of Pay Salaries

average pay.

1964	# 30K
62	25
58	22.5
51	18

3 yrs
accrue

Plus 4th factor

not reached

Ad: Woodland: 2 hrs space negotiation, Flood plain (20%) need of Brook. Desk.

RESOLUTION

-3-

(f) Miscellaneous Items -

Gifts to Princeton Hospital \$2,000, YMCA - YWCA
Building Fund \$750, (Regional Development Associ-
ation \$5,000. in Budget # 710 contributions (memberships, etc.

Authority of Director to make such contributions

up to ^{2,500} ~~x~~ thousand dollars each and a total of
~~\$10,000 without reference to Board.~~

RESOLUTION ✓

(g) Meeting Dates -

Propose fixed dates for the Board Meeting in the
Fall, New York and the Corporation and Board Meet-
ing in the Spring in Princeton.

(h) Report on Building -

(i) Housing project extension.

Construction progress.

Status of financing.

(ii) New academic facilities.

ADJOURNED - 10.30 a.m. SATURDAY MORNING (Architect's Report)

↙
Further plans for building

RESOLUTION

[X] Rent increases

~~RES~~

RESOLUTION

DIRECTOR'S REPORT

Meeting of the Board of Trustees of the Institute

October 25, 1967

I. FACULTY

A. Historical Studies

Negotiations on vacancies--Hofstadter

Bailyn (Princeton University initiative)

amplifying retirement of Meritt

B. Mathematics

Hörmander resignation; possible replacements

C. Natural Sciences

Goldberger

Gell-Mann

Replacement for Strömberg

II. MEMBERSHIP

A. This year

(Membership lists in the folders; call attention to:

HS: Bickerman, Bracher, Schorske, Talmon,
Stourzh, White

NS: O'Riifeartaigh, Pekeris, Nelson, Kroll, in
addition to Gell-Mann and Low

MATH: Atiyah, Bing, Paul Cohen, Klingenberg, Serre)

B. Fourth School Experimental Program

III. PROGRESS OF THE BUILDING PROGRAM

A. Academic building

Detailed plans, pictures and drawings in folders

New cost estimate, comparison with previous estimate

DIRECTOR'S REPORT

October 25, 1967

Page 2

Financing Possibilities--NSF

Resolution: Authority to
apply to NSF
for support

(nature of
commitment)

B. Members' housing

Detailed cost estimates: present compared with our
previous cost estimates;

(32 vs. 22 units)

Financing possibilities

Timing and need--experience of Members outside Project
this year.

Resolution: Authority to
spend up to
\$150,000 on
site work and
foundations
in advance of
decision from
the State on
financing

Explanation of commitment, relation to future
borrowing ability

IV. MISCELLANEOUS

- A. Mitchell inheritance
- B. Eno property--purchase completed
- C. Housing project repairs

THE INSTITUTE FOR ADVANCED STUDY
PRINCETON, NEW JERSEY

OFFICE OF THE GENERAL MANAGER

October 23, 1967

MEMORANDUM for: Dr. Kaysen

FROM: Minot C. Morgan, Jr.

RE: Notes--from MCM regarding matters which appear in the Minutes of the April meeting which the Trustees might be brought up-to-date on

1. Any progress on strengthening the Faculty in Natural Sciences. Reference: Page 2
2. Purchase of Eno property completed. Reference: Page 4
3. Plumbing and heating repairs job half completed because of incessant rain. Reference: Page 4
4. Resolutions to negotiate with architects for both housing and academic building. Reference: Page 9.



Minot C. Morgan, Jr.

MCM, Jr. :jws

PENDING FOR DIRECTOR'S REPORT TO
TRUSTEES-----October, 1967

1. Bequest of \$25,000 from will of S. A. Mitchell (how do you intend to use it?)
2. Grants received from Russell Sage and from Carnegie Foundations; each \$250,000, for total of \$500,000-----for 4th School.

(Parenthetical note--trustees advised by mail of each of the foregoing items).

3. Disposition of the Watson IBM donation. Board action to make it available for fourth school.
4. Is Professor Hürmander resigning and should the need for a Faculty replacement be mentioned at this time?
5. Should Mr. Morgan's correspondence with Mr. Bambach of the Educational Facilities Authority be mentioned? The litigation is delayed and the new housing might have to be constructed with Institute funds.
6. NSF proposal

CURRENT BUDGET
FOR
NEW ACADEMIC BUILDING

1. SITE WORK	\$ 105,600.00
(Including Excavation, Exterior Utilities, Walls, Drives, Landscaping, and Tunnel to Fuld Hall)	
2. GENERAL CONSTRUCTION.	1,095,740.00
3. MECHANICAL.	407,000.00
(Including Heating, Air Conditioning, Plumbing, and Electrical)	
4. CONTINGENCY	176,100.00
5. MODIFICATION OF EXISTING BUILDING	10,000.00
<hr/>	
TOTAL CONSTRUCTION	\$1,794,440.00
ARCHITECTURAL AND ENGINEERING FEES	152,670.00
<hr/>	
TOTAL	\$1,947,110.00

Net Area =	24,680 sq. ft.
Net Eligible Area =	16,240 sq. ft.
Percent of Eligible Area	65.8%
Eligible for NSF Support	\$1,281,236.00
NSF Funds Requested	\$ 640,618.00

October 25, 1967

CURRENT BUDGET
FOR
NEW HOUSING (PHASE I - 32 UNITS)

1. SITE WORK	\$ 112,400.00
(Including outside storm system, plumbing, walls, drives, and landscaping)	
2. GENERAL CONSTRUCTION.	955,500.00
3. MECHANICAL.	189,500.00
(Including heating and ventilating, plumbing, and electrical)	
	<hr/>
	\$1,257,400.00
4. CONTINGENCY	<hr/> 125,740.00
	<hr/>
TOTAL CONSTRUCTION	\$1,383,140.00
ARCHITECTURAL AND ENGINEERING FEES	<hr/> 49,600.00
	<hr/>
TOTAL	\$1,432,740.00

October 25, 1967

THE INSTITUTE FOR ADVANCED STUDY
PRINCETON, NEW JERSEY

OFFICE OF THE GENERAL MANAGER

October 24, 1967

MEMORANDUM for: Dr. Kaysen
FROM: Minot C. Morgan, Jr.
SUBJECT: Action by the New Jersey Educational
Facilities Authority

Dear Dr. Kaysen:

I spoke today with Mr. Edward J. Bambach, Executive Director of the New Jersey Educational Facilities Authority, regarding my letter to him dated September 22, 1967.

In that letter, I asked the following question: "Would the application of the Institute for Advanced Study be prejudiced in any way if we were to proceed to put out the drawings for bids (in accordance with your regulations) in early November; and even to proceed to break ground prior to the conclusion of the litigation?"

The Authority met on October 19th and voted unanimously to consider the Institute's application, with the stipulations outlined in my question above. A letter to this effect is now being prepared by the Authority's bond counsel. This letter will also describe the various procedures which we must follow in order to be eligible for assistance in the construction of our Members' housing addition.

It is predicted that the litigation to determine the eligibility of private institutions for assistance from the New Jersey Educational Facilities Authority will come before the New Jersey Supreme Court in the first 60 days of 1968.

Respectfully submitted,



Minot C. Morgan, Jr.

Rem.

Housing

Phase I

~~22 units~~

Preliminary: 22 units
April 67

770

$$\frac{32}{22} \times 770 = 1120$$

Present 32 units
Oct 67

1383

23%

Academic

Preliminary
of furnishing

1300

Current -

1947

496

CAPITAL NEEDS FOR NEW BUILDINGS

1) Academic Buildings

a. New building

Office space 22.5 th.sq.ft.

Cafeteria, Lounge,
and Seminar Room 12.2 th.sq.ft.

34.7 th.sq.ft. @ \$30/sq.ft. = 1041

say \$1200

Architects fees 100

Furnishing 200

\$1500

b. Fuld Hall renovations

150

\$1650

2) Housing expansion

a. Phase I and Heating (22 apartments) \$770

b. Phase II (16 apartments) 390

\$1160

Architects fees 50

Furnishing 100

\$1310

TOTAL

\$1960

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MEETING OF THE BOARD OF TRUSTEES OF THE INSTITUTE

April 26 and 27, 1968

5. DIRECTOR'S REPORT:

(a) Gifts to the Institute -

- (i) Renewal of IBM support of the John von Neumann Chair at the Institute. A grant of \$175,000 over 5 years. Initial payment of \$35,000 received March 14, 1968. Professor Harish-Chandra of the School of Mathematics will be the occupant.
- (ii) Gift of \$2,000 from the American Metal Climax Foundation. To be credited to the Herodotus Fund?
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- (i) Tribute to Professor Panofsky.
- (ii) Recruitment:
 - Setton
 - Gell-Mann
 - Atiyah
- (iii) Neugebauer - 5 year renewal of his appointment. RESOLUTION
- (iv) Leaves:
 - Hassler Whitney - half time, half pay, half benefits to work on mathematics curriculum.
 - Millard Meiss - two months without pay to go to I Tatti in March.

George Kennan - three months without pay to
go to All Souls. The Institute will continue to
pay benefits.

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Pay: Report on relevant status of compensation,
Setton (Setton, Gell Mann leave, no need
this year proposals for next year).

Travel: Increase \$1,000 to \$1,500. Budgetary cost
\$10,000 currently.

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half year with full pay no budgetary cost.

RESOLUTION

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Recruitment for next year Gerschenkron, Morris
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Fund raising NSF, Ford, IBM, McCabe.

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Building Fund \$750, Regional Development Associ-
ation \$5,000.

Authority of Director to make such contributions
up to x thousand dollars each and a total of
\$10,000 without reference to Board.

RESOLUTION

(g) Meeting Dates -

Propose fixed dates for the Board Meeting in the
Fall, New York and the Corporation and Board Meet-
ing in the Spring in Princeton.

(h) Report on Building -

(i) Housing project extension.

Construction progress.

Status of financing.

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ADJOURNED - 10.30 a.m. SATURDAY MORNING Architect Report

LIST OF ITEMS TO SHOW TO DR. KAYSEN FOR HIS DIRECTOR'S REPORT OR
AGENDA FOR THE BOARD OF TRUSTEES MEETING, April 26th and 27th, 1968

I. TRUSTEES

- A. It will be necessary to adjust the membership of the Nominating Committee. Both Mr. Dilworth and Mr. Rothschild go off the Committee in 1968.
- B. At the Corporation Meeting on Friday afternoon, there should be a vote on the resolution presented by the Committee on the Future at the October, 1967 Board meeting regarding the Trustee's becoming trustees emeriti if they have reached age 70 by the end of their terms.
- C. Election of new trustees. Correspondence between Dr. Kayser and Mr. Dilworth, of the Committee on the Future, is attached.
- D. BUDGET COMMITTEE--memo attached

II. GIFTS TO THE INSTITUTE

- A. Renewal of IBM support of the John von Neumann Chair at the Institute. A grant of \$175,000 over 5 years. Initial payment of \$35,000 received 3/14/68. Professor Harish-Chandra of the School of Mathematics will be the occupant.
- B. Gift of \$2,000 from the American Metal Climax Foundation. To be credited to the Herodotus Fund?
- C. Gift of \$1,000 from Mr. Brunson McCutchen. To be applied to the Director's Fund?

III. FACULTY AND PERMANENT MEMBERS

- A. Requests for leaves of absence from:
 - 1. Professor Kennan (to go to All Souls)
 - 2. Professor Meiss (to go to I Tatti--correspondence attached)
 - 3. Professor Selberg (?) H. Weil S. Whitney
- B. 5-year appointment for Professor Otto Neugebauer, a Permanent Member
- C. Tribute to Professor Erwin Panofsky

IV. MISCELLANEOUS

- A. The Institute donated \$2,000 to Princeton Hospital Capital Fund Appeal, to be charged to the Contingency Fund, in November, 1967. Does the Director wish to seek authorization from the Board to decide these things more-or-less automatically, without taking it up with the Board?

Page 2-----for the Director for
April 26 and 27, 1968 Board of
Trustees Meeting

MISCELLANEOUS, cont'd

- B. Disposition of the Updike Property
- C. Gift of \$5,000 to the Regional Development Association
by the Institute

ADDENDUM TO THE FACULTY SECTION

- D. Appointment of Professor Setton to School of Historical
Studies. Mail ballot went forward to all Trustees in
late February. Trustees unanimously in favor of the
appointment.

March 29, 1968

Memorandum for File

Conversation with Professor Kennan in the
Director's Office 11:45 a.m. March 28, 1968

Professor Kennan has been invited to spend the spring term of 1968-69 at All Souls. It is not clear what amount of stipend they will provide him. He suggests tentatively that he take three months' leave without pay for next academic year, corresponding to the term time period that he would be away. It is agreed I will recommend this arrangement to the Trustees with the Institute's continuing to pay benefits.

C.K.

DRAFT April 26, 1968

Amendment to By-Laws of the Institute for Advanced Study

The first three sections of Article III are hereby amended to read as follows:

ARTICLE III

Sec. 1 The business of the Corporation shall be conducted by a Board of Trustees, of at least fifteen in number, in addition to the Director, and Honorary Trustees.

Sec. 2 The Trustees shall be Members of the Corporation and shall be elected at the annual meeting. At the first annual meeting fifteen Trustees shall be elected. After election the Trustees elected shall be divided by lot into five classes of three each, to serve respectively for the periods of one, two, three, four and five years. All subsequent terms shall be for five years, three Trustees being elected each year. Upon the expiration of his term, if he has then arrived at the age of 70 years, the Trustee shall retire and immediately be eligible for election as an Honorary Trustee or Trustee Emeritus.

Sec. 3 Honorary Trustees or Trustees Emeriti may be elected at the annual meeting of the Corporation for the terms of their respective lives. They may meet with the Board, participate in its deliberations, and serve on committees of the Board, but shall not vote.

(The remaining sections of Article III remain unchanged.)

THE INSTITUTE FOR ADVANCED STUDY
PRINCETON, NEW JERSEY

April 17, 1968

MEMORANDUM

TO: Mr. Ira Schur
Mr. Ralph E. Hansmann

FROM: Minot C. Morgan, Jr.

SUBJECT: Capital Withdrawals and Housing Payments

Gentlemen:

Pursuant to your request I have listed below the capital withdrawals and the excess of expenditures over income for the first three quarters of this fiscal year.

	<u>Capital Expenditures</u>	<u>Expenses Over Income</u>
7-1-67 to 9-30-67	\$169,743.34	\$237,227.91
1-1-67 to 12-31-67	99,169.45	243,477.33
1-1-68 to 3-31-68	180,004.06	191,309.36

Predicted payments to the Matthews Construction Company for the Members Housing Addition are as follows:

April	\$ 63,350.00
May	118,690.00
June	149,891.00
July	158,300.00
August	152,626.00
September	126,779.00
October	106,500.00
November	55,741.00
December	55,115.00

Minot C. Morgan, Jr.
General Manager

MCM/op

bc: Dr. Carl Kaysen ✓

April 29, 1968

Dear Hassler:

I am glad to be able to tell you that the Trustees approved, in accordance with the arrangement which you and I had discussed, half time leave without pay, extending during the next academic year, to permit you to work for the Educational Development Corporation in Cambridge.

This means you will get half your pay, but the Institute will continue to make its full contribution to your benefits.

Cordially,

Carl Kaysen

Professor Hassler Whitney
Institute for Advanced Study

cc: Mr. Morgan

Office of the Director

C O P Y

April 29, 1968

Dear Millard:

I am pleased to inform you that the Trustees approved my recommendation that you be granted two months' leave without pay in the spring of next year to allow you to go to I Tatti.

Cordially,

Carl Kaysen

Professor Millard Meiss
Institute for Advanced Study

cc: Mr. Morgan

Note to Mr. Morgan: Let's continue paying
all the benefits.

C.K.

April 29, 1968

Dear George:

I am pleased to be able to tell you that the Trustees approved a leave without pay for you for three months in the second term of the next academic year to permit you to accept the invitation of All Souls College. The Institute will continue to make its regular contributions to your retirement and other benefits.

Cordially,

Carl Kaysen

Professor George Kennan
Institute for Advanced Study

cc: Mr. Morgan

Draft 4/23/68

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FACULTY INVITATIONS FOR LUNCH WITH THE TRUSTEES

Friday, April 26, 1968

	YES	NO
Professor Cherniss		4/3/68 - tentative, has to go in hospital
Professor Clagett		✓ (In Europe)
Professor Gilbert		✓ (In California)
Professor Gilliam		✓ Out of town
Professor Kennan	✓	
Professor Meiss	✓	
Professor Meritt	✓	
Professor Thompson	✓	
Professor Beurling		away until end of
Professor Borel		✓
Professor Gödel		✓ bro. Apt.
Professor Harish-Chandra	✓	
Professor Hörmander		✓ (In New York)
Professor Montgomery	✓	
Professor Selberg	✓	Has another appt but might be able to come.
Professor Andre Weil		✓
Professor Whitney	✓	
Professor Dyson		✓ (In Washington)
Professor Regge		✓ (In Italy)
Professor Rosenbluth	✓	

No invitation to be sent to Prof. Goldberger (per Dr. Kaysen)

(9)

THE INSTITUTE FOR ADVANCED STUDY

PRINCETON, NEW JERSEY 08540

Telephone-609-924-4400

THE DIRECTOR

April 2, 1968

TO THE MEMBERS OF THE FACULTY

Dear Colleague:

The Trustees will have their usual Spring meeting in Princeton on Friday, April 26, 1968. On their behalf, I invite you to join us for lunch in the Cafeteria at 1 p.m.

Please let Miss Wakeham (Extension 203) know whether you can attend.

Cordially,



Carl Kaysen

Refreshments will be served at 12.45 in the Board Room

SEATING PLAN FOR TRUSTEES' LUNCHEON - FRIDAY, APRIL 26, 1968

KENNAN	HOCHSCHILD	MERITT	DILWORTH	WATTNEY	SEHUR	HARISH- CHANDRA	GALPIN	MONTGOMERY	SHANKS	HANSMANN
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LEIDESDORF

MEISS	STRAUSS	ROSENBLUTH	GREENBAUM	SELBERG	KAYSER	GARRISON	BOYD	THOMPSON	LINDER	MORGAN
-------	---------	------------	-----------	---------	--------	----------	------	----------	--------	--------

MEMORANDUM FOR: Mrs. Kaysen
FROM: Angela Wakeham
DATE: April 24, 1968

Dear Mrs. Kaysen:

I am listing below the acceptances I have received regarding the Board of Trustees meeting on April 26 and 27.

Friday Lunch

TRUSTEES: Mr. Leidesdorf

Mr. Boyd
Mr. Dilworth
Mr. Galpin
Mr. Garrison
Gen. Greenbaum
Mr. Hochschild
Mr. Linder
Mr. Schur
Mr. Shanks
Mr. Strauss
Dr. Kaysen

FACULTY: Professor Kennan
Professor Meiss
Professor Meritt
Professor Thompson
Professor Harish-Chandra
Professor Montgomery
Professor Selberg
Professor Whitney
Professor Rosenbluth

ADDITIONAL:

Mr. Hansmann
Mr. Morgan

TOTAL - 23

DINNER AT OLDEN FARM, 7.30 Friday, black tie

Mr. & Mrs. Hansmann
Mr. & Mrs. Houghton
Mr. & Mrs. Linder
Mr. & Mrs. Shanks

MEISS LUNCHEON - FRIDAY

Mrs. Linder
Mrs. Shanks (arrangements will be made to pick her up at the Princeton Inn)
Mrs. Schur
Mrs. Strauss
~~Mrs. Hansmann~~

April 19, 1968

Mrs. Lawrence
Princeton Inn
115 Alexander
Princeton, New Jersey 08540

Dear Mrs. Lawrence:

This will confirm the reservations for our Trustees for the night of April 26:

Mr. Samuel D. Leidesdorf and companion - two adjoining single rooms with bath.

Mr. Lewis L. Strauss and wife - two adjoining single rooms with bath. ✓

Mr. Perrin C. Galpin - one single room with bath.

Five double rooms with bath for the following:

Mr. & Mrs. Harold Linder ✓
Mr. & Mrs. Ira. A. Schur ✓
Mr. & Mrs. Carrol M. Shanks ✓
Mr. & Mrs. Ralph Hansmann
Mr. & Mrs. Amory Houghton

Many thanks.

Yours sincerely,

Minot C. Morgan, Jr.

Hand delivered by Mr. Morgan
4-19-68

Annual Board Meeting, Institute Trustees
 Friday, April 26 and Saturday, April 27, 1968

N.B. - 1969 -
 make sure rooms
 at Princeton Inn
 available in morning.
 maybe have to pay for 2 nights

No
 would like a
 room to change
 clothes 10
 (Returning to
 Ridgewood after Fri.
 dinner)

Yes

		Will or will not attend Board Meeting	Will or will not be accompanied by wife	Arriving for Friday Luncheon at 1 p.m. or -	Spending Friday night in Princeton	Accommodations at Princeton Inn or Housing Proj.	Dinner at Olden Farm
Mr. Leidesdorf		will attend		Yes	confirmed #12 after might return to N.Y. 25		
Mr. Boyd	4/15	will attend	No	Yes	lives in Princeton	—	
Mr. Dilworth	4/11	will attend	No	Yes	lives in Princeton	—	
Mr. Galpin ✓	4/14	will attend	—	Yes	Yes 15	Princeton Inn	
Mr. Garrison	4/11	will attend	No	Yes	Yes	staying with Hochschild	
Gen. Greenbaum	4/16	will attend	No	Yes	lives in Princeton		
Mr. Hochschild	4/15	will attend	No	Yes	lives in Princeton	—	
Mr. Houghton ✓		will attend	Yes	Friday p.m. - around 4 - Hertz car - airport			Yes
Mr. Lewis		? in London		—			
Mr. Linder ✓	per Mr. Houghton 4/11 4/12	? flying back from Africa that day - doubtful will attend	Yes	Yes or 6:30 Flying to N.Y. picked up by chauffeur to Princeton. Might need to go back - Newark	Yes 10	Princeton Inn	Yes
Mr. Rosenwald	4/9	will not	—	—	—	—	—
Mr. Schur	4/9	will attend	Yes	Yes	Yes 10	Princeton Inn	
Mr. Shanks	4/9	Will attend	Yes	Yes	Yes 10	Princeton Inn	Yes
Mr. Strauss	4/15	will attend	Yes	Yes / To be picked up at Newark 6:25 Sat. Taken to N.Y. for 3:40	Yes 25	Princeton Inn - 2 connecting rooms	

Stamps & info

Fri 26th

Eastern 9:21 Leave

Newark 10/25

10:25

Lat -


Leave Newark 3:40

PM

Mr Walker

in

Mr. & Mrs. Carolyn Shanks
accept with pleasure
your kind invitation to
Dinner - Friday April 26.



QUESTIONNAIRE

*also Budget
committee if
called for.*

✓
1. I plan (~~am unable~~) to attend the Annual Meeting of the Board on April 26th and 27th.

✓
2. I shall (~~shall not~~) be accompanied by my wife.

3. I will arrive in time for the *Finance Committee* Friday luncheon, 1.00 P.M. ✓

I will arrive in time for the Friday afternoon meeting. _____

4. *He* I shall (~~shall not~~) spend Friday night in Princeton.

5. Please reserve a room for me

✓
_____ at the Princeton Inn

_____ at the Institute Housing Project

_____ no preference

Name

Carolyn Shanks

Date

April 9 - 1968

QUESTIONNAIRE

1. I plan (~~am unable~~) to attend the Annual Meeting of the Board on April 26th and 27th.
2. I shall (~~shall not~~) be accompanied by my wife.
3. I will arrive in time for the Friday luncheon, 1.00 P.M. ✓
I will arrive in time for the Friday afternoon meeting. ✓
4. I shall (~~shall not~~) spend Friday night in Princeton.
5. Please reserve a room for me

✓ at the Princeton Inn

_____ at the Institute Housing Project

_____ no preference

Name

Ira A. Schur

Date

4/9/68 Ira A. Schur

QUESTIONNAIRE

1. I ~~plan~~ (am unable) to attend the Annual Meeting of the Board
on April 26th and 27th. *as previously advised*
2. I shall (shall not) be accompanied by my wife.
3. I will arrive in time for the Friday luncheon, 1.00 P.M. _____
I will arrive in time for the Friday afternoon meeting. _____
4. I shall (shall not) spend Friday night in Princeton.
5. Please reserve a room for me

_____ at the Princeton Inn

_____ at the Institute Housing Project

_____ no preference

Name

Lessing J. Rosenwald

Date

April 9, 1968

April 11, 1968

Mr. Lloyd K. Garrison
Paul, Weiss, Rifkind, Wharton
& Garrison
575 Madison Avenue
New York, New York 10022

Dear Mr. Garrison:

Thank you for returning the Questionnaire
regarding the Board of Trustees meeting on April 26th
and 27th.

As requested, I am enclosing a Princeton -
New York train schedule.

Yours sincerely,

Angela Wakeham
Secretary to the Director
and Office Manager

QUESTIONNAIRE

1. I plan (~~am unable~~) to attend the Annual Meeting of the Board on April 26th and 27th.
2. I ~~shall~~ (shall not) be accompanied by my wife.
3. I will arrive in time for the Friday luncheon, 1.00 P.M. ✓
I will arrive in time for the Friday afternoon meeting. ✓
4. I shall (~~shall not~~) spend Friday night in Princeton.
5. ~~Please reserve a room for me~~

 at the Princeton Inn
 at the Institute Housing Project
 no preference

Name LHC Garrison

Date Apr 9 '68

Please send me a little train
schedule, Princeton - NY

QUESTIONNAIRE

1. I plan (am unable) to attend the Annual Meeting of the Board on April 26th and 27th.
2. I shall (shall not) be accompanied by my wife, *who will arrive in the afternoon*
3. I will arrive in time for the Friday luncheon, 1.00 P.M. X
I will arrive in time for the Friday afternoon meeting. X
4. I shall (shall not) spend Friday night in Princeton.
5. Please reserve a room for me

X at the Princeton Inn
_____ at the Institute Housing Project
_____ no preference

Name

Ralph E. Harman

Date

By the way,

We would appreciate a room at the Inn for changing clothes; we plan to drive back to Ridgewood Sunday night after dinner. Thanks!

[Signature]

QUESTIONNAIRE

1. I plan (~~am unable~~) to attend the Annual Meeting of the Board on April 26th and 27th.
2. I will arrive in time for the Friday luncheon, 1.00 P.M. yes, I hope,
I will arrive in time for the Friday afternoon meeting. _____
3. I shall (~~shall not~~) spend Friday night in Princeton.
4. Please reserve a room for me
please at the Princeton Inn
_____ at the Institute Housing Project
_____ no preference

Name

Benjamin C. Gelpi

Date

10 April 1968

QUESTIONNAIRE

1. I plan (~~am unable~~) to attend the Annual Meeting of the Board on April 26th and 27th.
2. I shall (~~shall not~~) be accompanied by my wife.
3. I will arrive in time for the Friday luncheon, 1.00 P.M. ✓
I will arrive in time for the Friday afternoon meeting. ✓
4. I shall (~~shall not~~) spend Friday night in Princeton in my own house
5. ~~Please reserve a room for me~~

_____ at the Princeton Inn

_____ at the Institute Housing Project

_____ no preference

[Signature]
Name _____

Date _____

QUESTIONNAIRE

1. I plan (~~am unable~~) to attend the Annual Meeting of the Board on April 26th and 27th.
2. I shall (~~shall not~~) be accompanied by my wife.
3. I will arrive in time for the Friday luncheon, 1.00 P.M. X
I will arrive in time for the Friday afternoon meeting.
4. I shall (shall not) spend Friday night in Princeton.
5. Please reserve a room for me

 at the Princeton Inn

 at the Institute Housing Project

 no preference

Name

Julian P. Boyd

Date

April 10th

QUESTIONNAIRE

1. I plan (~~am unable~~) to attend the Annual Meeting of the Board on April 26th and 27th.
2. I shall (~~shall not~~) be accompanied by my wife.
3. I will arrive in time for the Friday luncheon, 1.00 P.M. yes
I will arrive in time for the Friday afternoon meeting. _____
4. I shall (~~shall not~~) spend Friday night in Princeton.
5. Please reserve a room for me *we'll need two connecting rooms for Mrs. Straus and myself*
✓ at the Princeton Inn
_____ at the Institute Housing Project
_____ no preference

Name Herwin R. Straus
Date April 10' 68

QUESTIONNAIRE

1. I plan (~~am unable~~) to attend the Annual Meeting of the Board on April 26th and 27th.
2. I shall (~~shall not~~) be accompanied by my wife.
3. I will arrive in time for the Friday luncheon, 1.00 P.M. X
I will arrive in time for the Friday afternoon meeting. _____
4. I shall (shall not) spend Friday night in Princeton. *at our home there*
5. Please reserve a room for me

_____ at the Princeton Inn

_____ at the Institute Housing Project

_____ no preference

Name

W. A. Hochschild

Date

QUESTIONNAIRE

1. I plan (~~am unable~~) to attend the Annual Meeting of the Board on April 26th and 27th.
2. I shall (~~shall not~~) be accompanied by my wife.
3. I will arrive in time for the Friday luncheon, 1.00 P.M. ✓
I will arrive in time for the Friday afternoon meeting.
4. I shall (~~shall not~~) spend Friday night in Princeton.
5. Please reserve a room for me

 at the Princeton Inn

 at the Institute Housing Project

 no preference

Name

Wads. Green

Date

April 14, '68

QUESTIONNAIRE

1. I plan (~~am unable~~) to attend the Annual Meeting of the Board on April 26th and 27th.
2. I shall (~~shall not~~) be accompanied by my wife.
3. I will arrive in time for the Friday luncheon, 1.00 P.M. X
I will arrive in time for the Friday afternoon meeting. X
4. I shall (~~shall not~~) spend Friday night in Princeton.
5. Please reserve a room for me

X at the Princeton Inn *if possible, altho no strong preference*
_____ at the Institute Housing Project
_____ no preference

Name

H. F. Linder

Date

April 19, 1968

ARRANGEMENTS FOR TRUSTEES MEETING April 26 & 27, 1968

ACCOMMODATIONS AT PRINCETON INN--924-5200

February 9, 1968. Conversation with Mrs. Lawrence, and reserved the following:

5 single rooms with baths
5 double rooms with baths, 2 of the double
rooms to be adjoining and probably in
the new wing

Please remember to telephone Mrs. Lawrence
in advance to:

1. Give her the final count, for not
all of the rooms may be needed
(some Trustees stay with friends in
town)
2. Give her the names of those who
will be needing which type of
room

THE INSTITUTE FOR ADVANCED STUDY

PRINCETON, NEW JERSEY

OFFICE OF THE GENERAL MANAGER

April 24, 1968

MEMORANDUM

TO: Dr. Carl Kaysen

FROM: Minot C. Morgan, Jr.

SUBJECT: Agenda Memorandum No. 1 -- Roads and Real Estate

Dear Dr. Kaysen:

Here follows a brief summary of the Institute's current position with respect to traffic and real estate holdings:-

a. ROADS

1. I-92. This road, known for years as the Princeton By-Pass, is a great deal nearer reality. Partly through the good offices of the Regional Development Association, of which the Institute was a founding member, the several municipalities affected had passed joint resolutions and agreed on an alignment from Route 206 at Cherry Valley Road to Route 1 near Raymond Road. The State Highway Department has held its final public hearing, and there was almost unanimous support of the alignment. Funds are available in this year's budget for engineering and acquisition of right-of-way, and it is not impossible that the road could be built by 1970 if the Governor is able to get a major bond issue on the ballot this Fall.

2. The Loop Road. This road will have even a more direct bearing on traffic in our corner of town, and is the direct result of the activities of the Regional Development Association (the Institute along with Princeton Theological Seminary and Princeton University supported the activities of the Association in its first year to the extent of \$2,000.00. The three institutions and the two Princeton municipalities have included contributions of \$5,000.00 in their 1968 budgets.)

Princeton Township will hold its final public hearing on its master plan on April 30th. This plan shows the southerly half of the Loop running all the way from Route 206 to Kingston (largely in West Windsor Township). Engineering

Memo to Dr. Kaysen (cont'd)

- 2 -

April 24, 1968

work and right-of-way acquisition is already under way in West Windsor, and if Federal-County funds become available, it could also be built in 1970 or 1971. Its construction will be a very definite relief to traffic on Mercer Street, Olden Lane, and Springdale Road.

b. REAL ESTATE

1. Eno Tract. The purchase of the Eno Farm was consummated last Fall with payments spread over a ten-year period. Mr. Eno's former tenant farmer, Mr. Harry Carre, is continuing to farm the land for the Institute. Land rent from Mr. Carre will more than cover the taxes on the property. ✓

2. Urdike Farm. The Institute made a proposal to the Urdike brothers for a three-year option to purchase their farm on terms similar to the Eno transaction. So far the negotiations have been stalled because the Urdikes are asking \$5,000 per acre as against \$3,000 per acre that we paid Eno. ✓

3. Faculty Housing.

(a) Schluter House. The Institute currently owns one house for sale to a permanent member of the faculty at 552 Mercer Street. Professor Setten may be interested in buying it. ✓

(b) Maxwell Tract. There remains one lot available for purchase to future members of the faculty in the Maxwell Tract.

(c) Weller Tract. Following the adoption of the Township Master Plan, we will be presenting a proposed subdivision of the Weller Tract probably with a cluster arrangement to protect some of the meadowland and woodland for common use.

4. Housing Project. The additional 32 units of the housing project are proceeding on schedule, and should be ready for occupancy in the Fall Term. The situation with respect to the litigation of the New Jersey Educational Facilities Act has greatly improved in recent weeks. The Superior Court has

Memo to Dr. Kaysen (cont'd)

- 3 -

April 24, 1968

ruled favorably on the constitutionality of the Act with respect to the State Constitution, and it is expected that the New Jersey Supreme Court will do likewise in the next thirty days. No determination has been made regarding the First Amendment of the United States Constitution, but even if this phase of the litigation is appealed to the United States Supreme Court, it will affect religious-affiliated institutions only.

Respectfully submitted,



Minot C. Morgan, Jr.
General Manager

MCM/op

THE INSTITUTE FOR ADVANCED STUDY

PRINCETON, NEW JERSEY

OFFICE OF THE GENERAL MANAGER

April 24, 1968

MEMORANDUM

TO: Dr. Carl Kaysen

FROM: Minot C. Morgan, Jr.

SUBJECT: Agenda Memorandum No. 2 -- Rents

Dear Dr. Kaysen:

Here follows a brief summary of the rent situation in the housing project:-

- a. RENT SCHEDULE. When the Breuer housing was first occupied in the academic year 1957-1958, the following rent schedule was adopted and is still in force.

1. Bachelor Flats - \$70.00
2. One Bedroom Apartments - \$90.00
3. Two Bedroom Apartments - \$100.00
4. Three Bedroom Apartments - \$110.00

Total rental income has fluctuated during the ten years from \$77,500 to \$90,000 (the current year's prediction). Average occupancy is about nine months.

- b. STIPEND LEVELS. Institute grants during the same period have increased from an average of approximately \$5,400.00 to an average of \$7,800.00, or approximately 45%.
- c. MAINTENANCE COSTS. The cost of operating the project has fluctuated a great deal because of major items of repair that could not be classified as capital improvements; but a comparison of two normal years that were reasonably free of major maintenance are 1959-60 -- \$180,100, and the current year \$234,200, or an increase of 33%.

Memo to Dr. Kaysen (cont'd)
#2

- 2 -

April 24, 1968

d. SUGGESTED REVISION FOR THE RENT SCHEDULE. If the rents were revised as follows:-

1. Bachelor Flats - \$85.00
2. One Bedroom Apartments - \$110.00
3. Two Bedroom Apartments - \$125.00
4. Three Bedroom Apartments - \$140.00

we would realize an increase in rental income (including the new apartments) of approximately \$25,300.00. The percentage range suggested here is 21.5% for the bachelor flats up to 27% for the largest apartments.

Respectfully submitted,



Minot C. Morgan, Jr.
General Manager

MCM/op

April 22, 1968

Dear Bob:

We have changed the time of the meeting on Saturday morning to 10:30. I trust this presents no difficulties for you. Enclosed is a copy of the most recent Institute pamphlet on the last page of which you will find the membership of the Board of Trustees.

See you Saturday---

Cordially,

Carl Kaysen

Mr. Robert L. Geddes
229 Mercer Street
Princeton, New Jersey

Enclosure

April 17, 1968

To the Members of the Budget Committee

Mr. Shanks has asked me to notify you that there will be a meeting of the Budget Committee at 10.45 a.m. on Friday, April 26, in the Director's Office.

You will note from the schedule, sent to you last week, that the Finance Committee will be meeting at 11.30 a.m.

Cordially yours,

Minot C. Morgan, Jr.

cc: Mr. Shanks

Sent to Messrs. Dilworth, Hansmann & Schur

6e 1968

JOHN W. BRISTOL & CO.
INCORPORATED
232 BROADWAY
NEW YORK, N. Y. - 10007
—
CORTLANDT 7-1137

INSTITUTE FOR ADVANCED STUDY

Memo to Mr. Leidesdorf
Mr. Schur
Mr. Hochschild
Mr. Shanks
Mr. Strauss
Mr. Dilworth
Mr. Hansmann

The next meeting of the Finance Committee will be held on
Friday, April 26, 1968 at Fuld Hall in Princeton, New Jersey at 11:30 A.M.

April 5, 1968

List of Trustees invited to dinner at Olden Farm On Friday April, 26, 1968

+	Mr. & Mrs. Julian P. Boyd		
+	Mr. & Mrs. J. Richardson Dilworth		
+	Mr. Perrin C. Galpin		
+	Mr. & Mrs. Lloyd K. Garrison		
+	Gen. and Mrs. Edward S. Greenbaum		
+	Mr. & Mrs. Hochschild		
+	Mr. & Mrs. Amorty Houghton, Sr.		
+	^{Samuel D.} Mr. & Mrs. Leidesdorf		
+	Mr. Wilmarth S. Lewis	in London	*
+	^{& Mrs.} Mr. / Harold F. Linder	? will try to attend	*
+	^{+ Mrs} Mr. / Lessing J. Rosenwald	unable to attend	*
+	Mr. & Mrs. Ira A. Schur	Will advise	*
+	Mr. & Mrs. Carrol M. Shanks		
+	Mr. & Mrs. Lewis L. Strauss		
+	Mr. & Mrs. Minot C. Morgan		
+	M + Mrs. Ralph E. Harshman		

* Per count on 2/6/68

Invitations mailed April 5, 1968

OLDEN FARM

Sent to home addresses.

MR. AND MRS. CARL KAYSEN

Dinner - 7.30 p.m.
Black Tie

Friday,
April 26

(written by hand, including envelopes)

THE INSTITUTE FOR ADVANCED STUDY

BOARD OF TRUSTEES

Julian P. Boyd (Mr. & Mrs.)
Princeton University Library
Princeton, New Jersey 08540
(R.D. 1, Titusville, N.J. 08560)

J. Richardson Dilworth (Mr. & Mrs.)
Room 5600
30 Rockefeller Plaza
New York, New York 10020
(141 Hodge Road, Princeton, N.J. 08540)

Perrin C. Galpin (Mr.)
975 Esplanade
Pelham Manor, New York 10803
(same)

Lloyd K. Garrison (Mr. & Mrs.)
Paul, Weiss, Rifkind, Wharton
& Garrison
575 Madison Avenue
New York, New York 10022
(116 East 66th St., N.Y., N.Y. 10022)

Gen. Edward S. Greenbaum (Gen. & Mrs.)
Greenbaum, Wolff & Ernst
437 Madison Avenue
New York, New York 10017
(104 Mercer Street, Princeton,
N.J. 08540)

Harold K. Hochschild (Mr. & Mrs.)
American Metal Climax Company
1270 Avenue of the Americas
New York, New York 10020
(150 Stockton St., Princeton, N.J.
08540)

Amory Houghton, Sr. (Mr. & Mrs.)
Corning Glass Works
717 Fifth Avenue
New York, New York 10022
(The Knoll, Corning, N.Y. 14830)

Samuel D. Leidesdorf (Mr.)
125 Park Avenue
Suite 2001
New York, New York 10017
(Lombardy Hotel, 111 East 56th St.,
New York, N.Y.)

Wilmarth S. Lewis (Mr.)
Farmington
Connecticut 06032
(same)

Harold F. Linder (Mr. & Mrs.)
Export-Import Bank of Washington
Washington, D.C. 20571
(1901 - 24th St., N.W., Washington D.C.
20008)

Lessing J. Rosenwald (Mr. & Mrs.)
511 Meetinghouse Road
Jenkintown
Pennsylvania 19046
(1146 Fox Chase Road, Jenkintown,
Pennsylvania 19046)

Ira A. Schur (Mr. & Mrs.)
125 Park Avenue
Suite 2001
New York, New York 10017
(1185 Park Avenue, New York, N.Y. 10028)

Carrol M. Shanks (Mr. & Mrs.)
Shanks, Davis & Remer
280 Park Avenue
New York, New York 10017
(575 Park Avenue, New York, N.Y. 10021)

Lewis L. Strauss (Mr. & Mrs.)
Room 500
1250 Connecticut Avenue, N.W.
Washington, D.C. 20036
(Brandy Rock Farm, Brandy Station,
Virginia 22714)

March, 1968

(The home addresses are in parenthesis.)

April 1, 1968

Mr. Harold K. Hochschild
American Metal Climax Co.
1270 Avenue of the Americas
New York, N.Y. 10020

Dear Mr. Hochschild:

In response to your inquiry, I am enclosing
a list of the office and home addresses of the Board
of Trustees.

If we can be of any further help to your-
self or Mrs. Hochschild, please do not hesitate to con-
tact us.

Yours sincerely,

Secretary to the Director
and Office Manager

cc: 150 Stockton St., Princeton, N.J.

THE INSTITUTE FOR ADVANCED STUDY

BOARD OF TRUSTEES

Julian P. Boyd (Mr. & Mrs.)
Princeton University Library
Princeton, New Jersey 08540
(R.D. 1, Titusville, N.J. 08560)

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Room 5600
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New York, New York 10020
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Perrin C. Galpin (Mr.)
975 Esplanade
Pelham Manor, New York 10803
(same)

Lloyd K. Garrison (Mr. & Mrs.)
Paul, Weiss, Rifkind, Wharton
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575 Madison Avenue
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125 Park Avenue
Suite 2001
New York, New York 10017
(Lombardy Hotel, 111 East 56th St.,
New York, N.Y.)

Wilmarth S. Lewis (Mr.)
Farmington
Connecticut 06032
(same)

Harold F. Linder (Mr. & Mrs.)
Export-Import Bank of Washington
Washington, D.C. 20571
(1901 - 24th St., N.W., Washington D.C.
20008)

Lessing J. Rosenwald (Mr. & Mrs.)
511 Meetinghouse Road
Jenkintown
Pennsylvania 19046
(1146 Fox Chase Road, Jenkintown,
Pennsylvania 19046)

Ira A. Schur (Mr. & Mrs.)
125 Park Avenue
Suite 2001
New York, New York 10017
(1185 Park Avenue, New York, N.Y. 10028)

Carrol M. Shanks (Mr. & Mrs.)
Shanks, Davis & Remer
280 Park Avenue
New York, New York 10017
(575 Park Avenue, New York, N.Y. 10021)

Lewis L. Strauss (Mr. & Mrs.)
Room 500
1250 Connecticut Avenue, N.W.
Washington, D.C. 20036
(Brandy Rock Farm, Brandy Station,
Virginia 22714)

March, 1968

(The home addresses are in parenthesis.)

Letter from Mr. Mogan, Schedule of Events and Questionnaire sent to each
Trustee on this list on April 8, 1968, for the April 26-27 Meeting of
the Board.

FILE NOTE: Special questionnaire typed for Messrs. Galpin, Lewis and Leidesdorf
THE INSTITUTE FOR ADVANCED STUDY (they are widowers)

BOARD OF TRUSTEES

Julian P. Boyd
Princeton University Library
Princeton, New Jersey 08540

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

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Lewis L. Strauss
Room 500
1250 Connecticut Avenue, N.W.
Washington, D.C. 20036

March, 1968

THE INSTITUTE FOR ADVANCED STUDY

PRINCETON, NEW JERSEY

OFFICE OF THE GENERAL MANAGER

April 8, 1968

To the Members of the Board of Trustees

Gentlemen:

This will remind you that the Annual Meeting of the Corporation and the Regular Spring Meeting of the Board of Trustees will be held in Princeton on the week-end of April 26th and 27th.

I enclose the following:

- (i) a Schedule of Events
- (ii) a brief questionnaire regarding your arrival time and sleeping accommodations

We have reserved a number of rooms at the Princeton Inn and we will also have a few of the bachelor flats in the Housing Project available by that date.

Cordially yours,

Minot C. Morgan, Jr.
Assistant Secretary

MCM:aew
Enclosures

*SAE enclosed to
Mr. Morgan*

THE INSTITUTE FOR ADVANCED STUDY

Annual Meeting of the Corporation and Regular Meeting of the Board of Trustees
Friday, April 26 and Saturday, April 27, 1968

Schedule of Events

FRIDAY, APRIL 26

11.30 A.M.	Finance Committee meeting, Fuld Hall
1.00 P.M.	Luncheon - Fuld Hall
2.30 P.M.	Meeting of the Corporation Meeting of the Board
7.30 P.M.	Trustee Dinner - Olden Farm

SATURDAY, APRIL 27

10.00 A.M.	Adjourned Meeting of the Board
12.30 P.M.	Luncheon

QUESTIONNAIRE

1. I plan (am unable) to attend the Annual Meeting of the Board on April 26th and 27th.
2. I shall (shall not) be accompanied by my wife.
3. I will arrive in time for the Friday luncheon, 1.00 P.M. _____
I will arrive in time for the Friday afternoon meeting. _____
4. I shall (shall not) spend Friday night in Princeton.
5. Please reserve a room for me

_____ at the Princeton Inn

_____ at the Institute Housing Project

_____ no preference

Name _____

Date _____

ANNUAL MEETING OF TRUSTEES--April 26 and 27, 1968 in Princeton

TRUSTEES NOTIFIED BY TELEPHONE:

DATE

Mr. Leidesdorf	February 6, 1968	1:35 PM
Mr. Boyd	February 6, 1968	2:10 PM
Mr. Dilworth	February 6, 1968	1:42 PM
Mr. Galpin	February 6, 1968	1:40 PM
Mr. Garrison	February 6, 1968	1:57 PM
General Greenbaum	February 6, 1968	2:03 PM
Mr. Hochschild	February 6, 1968	1:53 PM
Mr. Houghton	February 6, 1968	1:52 PM
Mr. Lewis	<i>anxious for permanent meeting dates in London. Unable to attend.</i>	
Mr. Linder	February 6, 1968	2 PM
Mr. Rosenwald	<i>will try to attend</i>	February 6, 1968 1:47 PM
Mr. Schur	<i>unable to attend</i>	February 6, 1968 2:13 PM
Mr. Shanks	<i>will try to be here. Will advise</i>	February 6, 1968 1:35 PM
Mr. Strauss	February 6, 1968	2:05 PM
Mr. Hansmann	February 6, 1968	1:45 PM
(the Institute's Treasurer; he attends all Trustees meetings, in that capacity)		February 6, 1968 2:09 PM

Panel

let's make meeting on ~~the~~ ?
the 26th & 27th

Dr. Kaysen:

The Trustee count is as follows:

April 5 and 6

YES

NO

Mr. Leidesdorf
Mr. Boyd
Mr. Galpin
Mr. Garrison
Gen. Greenbaum
Mr. Hochschild
Mr. Houghton
Mr. Linder
Mr. Rosenwald
Mr. Schur
Mr. Shanks

Mr. Dilworth
Mr. Lewis
Mr. Strauss

✓ April 26 and 27

YES

NO

Mr. Leidesdorf
Mr. Boyd
Mr. Dilworth
Mr. Galpin
Mr. Garrison
Gen. Greenbaum
Mr. Hochschild
Mr. Houghton
Mr. Shanks
Mr. Strauss

Mr. Lewis
Mr. Rosenwald
Mr. Schur

Mr. Linder 50/50 on this date--may have to go to South America, if he doesn't send a deputy.

JS 2/6/68

MEMORANDUM for: Mr. Morgan

FROM: JS

DATE: February 1, 1968

Trustees Meeting Progress Report on 4/5 & 4/6

YES

Mr. Leidesdorf
Mr. Boyd

Mr. Garrison
Mr. Hochschild
Mr. Linder

Mr. Schur

Most likely all right for Mr. Rosenwald

Mr. Shanks

Mr. Greenbaum

TO BE HEARD FROM

~~Gen. Greenbaum~~

~~Mr. Houghton~~

~~Mr. Lewis~~

~~Mr. Schur~~

~~Mr. Shanks~~

UNABLE TO REACH

~~Mr. Galpin~~

NO

Mr. Dilworth
(Yale Corp.)
Mr. Strauss
(in Fla.)

Mr. Lewis

prefers 4/26

11 yes
3 no

APRIL 5th and 6th, 1968 BOARD MEETING QUESTIONNAIRE

	YES	NO
Mr. Leidesdorf	✓	
Mr. Boyd	✓	
Mr. Dilworth <i>meeting of Yale Corp.</i>		<i>absolutely</i> ✓
Mr. Galpin	✓	
Mr. Garrison <i>my date in April</i>	✓	
Mr. Greenbaum <i>satisfactory</i>	✓	
Mr. Hochschild <i>checking was OK</i>	✓	
Mr. Houghton	✓	
Mr. Lewis <i>making special clearance</i>	<i>thinks so but prefers 4/26</i>	✓
Mr. Linder	✓	
Mr. Rosenwald <i>if we don't hear by 10 P.M.?</i>	✓	
Mr. Schur <i>two connecting rooms for Mr. & Mrs. Schur</i>	✓	
Mr. Shanks	✓	
Mr. Strauss <i>not back from Fla.</i>		✓

MEMORANDUM for: Mr. Morgan

FROM: J.S.

DATE: January 30, 1968

Trustees Meeting Progress Report

YES

NO

Mr. Leidesdorf

Mr. Lewis

Mr. Boyd

Mr. Rosenwald

Mr. Dilworth

Mr. Schur

Mr. Galpin

Mr. Garrison

Mr. Strauss

Mr. Hochschild

(Mr. Linder 50% sure of 4/26 & 27th)

TO BE HEARD FROM

~~Gen. Greenbaum~~

~~Mr. Houghton~~

~~Mr. Hochschild~~

~~Mr. Shanks~~

yes
~~Mr. Hochschild~~
~~Mr. Houghton~~
~~Mr. Shanks~~
~~Mr. Greenbaum~~

10 yes
3 no
1 50-50

APRIL ²⁶~~25~~th and ²⁷~~26~~th, 1968 BOARD MEETING QUESTIONNAIRE

	YES	NO
Mr. Leidesdorf	✓	
Mr. Boyd	✓	
Mr. Dilworth	✓	
Mr. Galpin	✓	
Mr. Garrison	✓	
Mr. Greenbaum	✓	
Mr. Hochschild	✓	
Mr. Houghton	✓	
Mr. Lewis <i>4/16 - 5/4 in may in London</i>		✓
Mr. Linder	$\frac{50\%}{50\%}$	
Mr. Rosenwald		
Mr. Schur <i>out of town both days</i>		✓
Mr. Shanks	Q	✓
Mr. Strauss <i>PM</i>	✓	
	✓	

Please turn over

Even though this is still far away, perhaps
you and Mike can determine enough of the agenda
to know when Mr. Strauss can feel free to leave!

11:30 9:30
Meeting to be by 11:30
J. — 205 ✓ 27 ✓ 28 ✓ 29 ✓ 30 ✓
(11:30) C X C C
C X C C

Mrs. Walker notified by phone that Mr.
Strauss could expect to leave by 11:30;
Saturday morning.

Handwritten signature:
C. J. ...

*1250 Connecticut Avenue, N.W.
Washington, D.C. 20036*

11 March 1968

Dear Mr. Morgan:

I would very much appreciate receiving a tentative agenda, if available, for the meetings on 26 and 27 April. I would like this as I am attempting to charter a plane for Mr. Strauss from Princeton on the 27th and want to give the pilot a general idea of what time to call for him at the airport in Princeton.

Sincerely yours,

Virginia H. Walker

(Mrs.) Virginia H. Walker
Secretary to L.L. Strauss

Mr. Minot C. Morgan
The Institute for Advanced Study
Princeton, New Jersey 08540