

THE INSTITUTE FOR ADVANCED STUDY

M I N U T E S

Meeting of the Finance Committee

January 13, 1983

New York City, New York

Present: Messrs. Ralph Hansmann (Chairman), Dilworth, Woolf, Rowe, Logan, Jenkins, Carlson, Loevner, Robert Hansmann, and Pounds, and Mrs. Labalme.

Absent: Messrs. Brown, Houghton, and Mrs. Delmas.

Presiding Officer: Mr. Ralph Hansmann opened the meeting at 12:30 p.m.

Equity Portfolio Review: Mr. J. Murray Logan of Rockefeller and Company, Inc. reviewed the equity situation at the Institute as of December 31, 1982. For the year 1982, the total return for that part of the portfolio managed by Rockefeller and Co., Inc. was +20.2% as against the Standard and Poor 500 Stock Index of +21.6%. A general discussion ensued about stock transactions, holdings and performance.

The meeting was concluded at 1:45 p.m.

Patricia H. Labalme
Secretary of the Corporation