

THE INSTITUTE FOR ADVANCED STUDY

PRINCETON, NEW JERSEY 08540

M I N U T E S

Meeting of the Finance Committee

July 21, 1983

New York City, New York

Present: Messrs. Ralph Hansmann (Chairman), Dilworth, Woolf, Rowe, Logan, Jenkins, Robert Hansmann, William Kelley, Thomas Barry, and Mrs. Labalme.

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

Presiding Officer: Mr. Ralph Hansmann opened the meeting at 1:00 p.m.

Equity Portfolio Review: Mr. J. Murray Logan of Rockefeller and Company, Inc. reviewed the equity situation at the Institute as of June 30, 1983. Performance, transactions, such as the recent purchase of El Paso Company stock, investment outlook, holdings and strategy were discussed. It was decided that a 60:40 ratio between equities and bonds should be maintained unless the Finance Committee deemed otherwise.

The meeting was concluded at 2:30 p.m.

Patricia H. Labalme
Secretary of the Corporation