

THE INSTITUTE FOR ADVANCED STUDY

M I N U T E S

Meeting of the Budget Committee

March 21, 1988

New York, New York

- Present:** Messrs. Brown (Chairman), Goldberger, Hansmann. Also Mrs. Labalme and Mr. Rowe.
- Absent:** Messrs. Byrom, Lee, Stewart, Taplin, Wolfensohn.
- Minutes:** The minutes of the meeting of October 23, 1987, were approved as circulated.
- FY89 Budget Request:** Mr. Rowe presented the FY89 Operating and Capital Budget Request. A number of items in the projected FY89 Budget were discussed, among them: one possible addition to the Faculty (no figure for Faculty salary increases was included at this time); an increase of 6% in staff salaries and wages to be awarded according to merit; one new position in computing; real estate taxes; the increased costs of foreign periodicals in the purchase of library materials.
- Computer needs:** Dr. Goldberger was asked about the computer needs of the Institute. He reported that, in general, plans are in existence to meet the computer needs of the four Schools. There is a possible gift of 15 Sun stations which would serve the Schools of Natural Sciences and Mathematics. IBM PS2 systems will be purchased for the School of Historical Studies, some this year and some next, so as to acquire 14 new PCs and 7 printers. The total cost for this was about \$50,000. Piet Hut's proposal had not been accepted by the NSF and so, for the time being, that particular program was not going forward and there are no plans at present to acquire a mini-supercomputer.

Faculty salaries: Dr. Goldberger said that the matter of an increase in Faculty salaries was under review. The Institute's fringe benefits and salaries have been compared with other institutions and it is clear that we are beginning to fall behind.

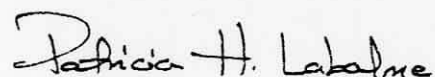
Future concerns: In 1994, the age criterion for retirement will no longer be legal for academic employees.

Capital expenditures will have to be made for new roofs in member housing, the compact shelving in the HS/SSS Library, the repair of leaks in the sidewalk over the Library lower level, and especially for bringing our present buildings up to the fire code.

Also discussed were the matter of not charging overhead on restricted funds, the annual draw from endowment which, for 1988 is estimated at 7.6% and for 1989 at 7.7%, the potential values of our land-holdings and the sale to Faculty of certain houses owned by the Institute now.

There being no further business, the meeting was adjourned at 1:55 p.m.

Respectfully submitted,



Patricia H. Labalme
Secretary of the Corporation