

Minutes of a meeting of the Executive Committee  
at the Uptown Club, 60 E. 42nd Street, New York City  
December 14, 1942

The Committee met for luncheon at one o'clock. There were present Mr. Leidesdorf, Mr. Veblen, and Mr. Aydelotte.

Absent and excused: Mr. Maass, Mr. Weed, Mr. Flexner, Mr. Hardin and Mr. Bamberger.

1. The Committee discussed the financial situation of the Institute in great detail. The Director explained the status of the application to the Rockefeller Foundation for renewal of the subsidy for the School of Economics and it was the considered opinion of the Committee that if this renewal is granted the budget of the Institute for the academic year 1943-44 should be made on substantially the same lines as the current budget. It is, however, the hope of the Committee that it will not be necessary to request Mr. Bamberger to allow any of the library fund to be used for the general purposes of the Institute but that it may be devoted entirely to library purposes.

2. The question of the name of the Institute was discussed and it was resolved that the matter should be raised again at the next meeting of the Executive Committee.

3. It was the considered opinion of the Committee that war insurance should be required on the faculty houses on which the Institute holds mortgages.

4. The question of renting 69 Alexander Street was canvassed. It was the judgment of the Committee that it would be undesirable to rent the house on such terms as to interfere with its possible sale, and the Director was instructed to consult real estate dealers in Princeton and report back to the Committee at its next meeting.

5. It was the decision of the Committee that regular meetings

of the Executive Committee should be held during 1943 at monthly intervals between Board Meetings and that a meeting of the Finance Committee should be held in connection with each meeting of the Board of Trustees and each meeting of the Executive Committee. The schedule agreed upon was as follows:

January 25	Board of Trustees and Finance Com.
February 15	Executive and Finance Committees
March 15	Executive and Finance Committees
April 19	Board of Trustees and Finance Com.
October 11	Board of Trustees and Finance Com.
November 11	Executive and Finance Committees
December 13	Executive and Finance Committees

It will be necessary to have meetings of the Finance Committee and possibly the Executive Committee in the summer vacation, but it was the judgment of the Committee that these had best be held upon call of the Chairman.

There being no further business the Committee adjourned at 3:30.

Frank Aydelotte