

THE INSTITUTE FOR ADVANCED STUDY
(FOUNDED BY LOUIS BAMBERGER AND MRS. FELIX FULD)

ORGANIZATION

AND

PURPOSE

BULLETIN NO. 1

THE INSTITUTE FOR ADVANCED STUDY
100 East 42nd St., New York
December, 1930

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PREFACE

This pamphlet, the first publication of the INSTITUTE FOR ADVANCED STUDY, founded by Mr. Louis Bamberger and Mrs. Felix Fuld, contains a letter addressed by Mr. Bamberger and Mrs. Fuld to those who were requested to serve as Trustees, an informal address by the Director, the Certificate of Incorporation, and the By-Laws.

The general purpose which the founders hope to accomplish is clearly stated in their letter and is somewhat elaborated in the remarks which I made at the request of Mr. John R. Hardin, the acting Chairman of the Organization Meeting, held October 10, 1930.

The record is printed, firstly, because it may have historical interest; secondly, in order that it may be sent to scholars and scientists interested in the highest form of university life for the purpose of enlisting their sympathy and eliciting suggestions based upon their experience. Both in the selection of subjects and in the choice of persons it is our intention, before taking any steps whatsoever, to secure the advice and counsel of those who are thoroughly acquainted with university conditions in this country and in Europe.

ABRAHAM FLEXNER

NEW YORK, December 1, 1930

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New York, New York
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Secretary: FRANK AYDELOTTE

Assistant Secretary: ESTHER S. BAILEY

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MR. FLEXNER

MRS. FULD

MR. HARDIN

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MR. LEIDESDORF

FINANCE COMMITTEE

MR. HARDIN, *Chairman*

MR. EDGAR S. BAMBERGER

MR. LOUIS BAMBERGER

MRS. FULD

MR. LEIDESDORF

MR. MAASS

I

LETTER ADDRESSED BY FOUNDERS
TO THEIR TRUSTEES

NEWARK, NEW JERSEY.
June 6, 1930

DEAR SIR:

We are asking you to serve with us as Trustees of an institution of higher learning which we propose to endow with a substantial initial sum, to which we expect from time to time hereafter to add amounts which in our belief will provide adequately for the establishment of the proposed enterprise.

There is at present little or no lack of schools and colleges for the training of young men and women for the ordinary baccalaureate degrees. This need will in the future be apparently even more fully supplied than at present. There are also attached to many of our colleges post-graduate schools doing effective work in guiding students in qualifying themselves for post-graduate degrees.

There is never likely to be an overabundance of opportunities for men and women engaged in the pursuit of advanced learning in the various

fields of human knowledge. Particularly, so far as we are aware, there is no institution in the United States where scientists and scholars devote themselves at the same time to serious research and to the training of competent post-graduate students entirely independently of and separated from both the charms and the diversions inseparable from an institution, the major interest of which is the teaching of undergraduates.

It is our desire, therefore, that the proposed institution shall contain no undergraduate department and that it shall bestow only the Ph.D. degree, or professional degrees of equal value, and that its standards of admission and methods of work shall be upon such a basis and upon that alone.

In so far as students are concerned, it is our hope that the Trustees of the institution will advance the ideals upon which it is founded in such manner that quality of work rather than number of students shall be the distinguishing characteristic of the enrollment.

It is our hope that the staff of the institution will consist exclusively of men and women of the highest standing in their respective fields of learning, attracted to this institution through its appeal as an opportunity for the serious pursuit of advanced study and because of the detachment it is hoped to secure from outside distractions.

It is fundamental in our purpose, and our express desire, that in the appointments to the staff and faculty as well as in the admission of workers and students, no account shall be taken, directly or indirectly, of race, religion, or sex. We feel strongly that the spirit characteristic of America at its noblest, above all the pursuit of higher learning, cannot admit of any conditions as to personnel other than those designed to promote the objects for which this institution is established, and particularly with no regard whatever to accidents of race, creed, or sex.

In endowing this institution we recognize that many worthy and capable persons are unable for financial reasons to pursue study or research to the extent justified by their capacities. It is expected, therefore, that the Institute will supply means whereby through scholarships or fellowships such workers may be supported during the course of their work or research, to the end that the facilities of the institution may be available to any man or woman otherwise acceptable possessing the necessary mental and moral equipment.

While the institution will devote itself to the teaching of qualified advanced students, it is our desire that those who are assembled in the faculty or staff of the institution may enjoy the most favorable opportunities for continuing research or investigations in their particular field or specialty,

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and that the utmost liberty of action shall be afforded the said faculty or staff to that end.

It is not part of our immediate plan to create a professional school, and we do not contemplate that the Trustees will sanction the development of the institution in that or any other direction unless separate funds are assured which permit the undertaking of additional responsibilities upon the high level at which the enterprise is started and consistently with the whole spirit of the undertaking.

It will doubtless develop that most of the students admitted to this institution for the purpose of obtaining a doctor's degree will before entering have received a baccalaureate degree or the equivalent thereof. The facilities of the institution should, however, in the discretion of the Trustees and the staff, be open to any acceptable student who may demonstrate his or her qualifications and fitness.

Many of those who enter the institution will probably qualify themselves for professorships in other institutions of learning, but the institution itself is established not merely to train teachers or to produce holders of advanced degrees. The primary purpose is the pursuit of advanced learning and exploration in fields of pure science and high scholarship to the utmost degree that the facilities of the institution and the ability of the faculty and students will permit.

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It is intended that the proposed institution be known as "INSTITUTE FOR ADVANCED STUDY," and, in grateful recognition of the opportunities which we personally have enjoyed in this country, that it be located in the State of New Jersey.

It is our hope that the site, buildings, and equipment can be provided without impairment of the capital sum with which the INSTITUTE FOR ADVANCED STUDY will be endowed.

It is our express wish that gifts from outside sources shall never be accepted conditioned upon any modification of the fundamental aim for which this institution is created.

To the end that the most cordial and coöperative relations may at all times exist between the Trustees and the faculty of the Institute, it is our further desire that certain members of the faculty shall be chosen to become members of the Board of Trustees.

This letter is written in order to convey to the Trustees the conception which we hope the Institute may realize, but we do not wish it or any part of it to hamper or restrict our Trustees in their complete freedom of action in years to come if their experience with changing social needs and conditions shall appear to require a departure from the details to which we have herein drawn attention.

Faithfully yours,

LOUIS BAMBERGER
Mrs. FELIX FULD

II

REMARKS OF THE DIRECTOR AT THE ORGANIZATION MEETING

LADIES AND GENTLEMEN :

I welcome the opportunity afforded by the meeting called for the purpose of effecting the initial organization of the Institute for Advanced Study to state as clearly as I can what at present lies in my mind on the subject. With rare beneficence and far-sightedness, Mr. Bamberger and Mrs. Fuld have made us responsible for the creation of an institution devoted to advanced study. Now, new foundations, starting as does this with a clean sheet, without commitments and without traditions, are not likely even in America to be frequent occurrences. Their possibilities in the way of their own actual achievements and in respect to the influence which they may exercise upon other institutions are very great, and it is therefore with a very grave sense of responsibility that I have undertaken to devote myself to the inauguration of this Institute.

The general lines to be followed are made sufficiently clear in the letter which Mr. Bamberger

and Mrs. Fuld addressed to those whom they invited to be its trustees. The Institute is pledged to assemble a group of scientists and scholars who with their pupils and assistants may devote themselves to the task of pushing beyond the present limits of human knowledge and to training those who may "carry on" in this sense. The urgent importance of creating such an institution has long been felt. In 1874, a committee of the Trustees of the Johns Hopkins University, searching for a president and a policy, visited Ann Arbor in order to confer with President Angell of the University of Michigan. Twenty-five years later, recounting the story, President Angell said: "The only idea that Dr. Frieze and I labored to impress upon them was that, in our judgment, the thing to do was not to erect another college, but to strike out boldly at once and make a graduate university." Since President Angell's memorable interview almost sixty years ago, the need has become much more acute, partly because of developments within the fields of science and scholarship, partly because of the increasingly chaotic conditions that prevail within existing American universities. In an institution of this kind, only one thing matters initially: the faculty. "It is," said President Gilman in one of the many addresses in which he emphasized this point, so often overlooked since his day, "it is on the faculty more than on any other body

that the building of a university depends. They give their lives to the work. It is not the site, nor the apparatus, nor the halls, nor the library, nor the board of regents which draws the scholars; it is a body of living teachers, skilled in their specialties, eminent in their calling, loving to teach."

The Institute for Advanced Study is to be a graduate university in the highest possible sense of the term. Its faculty will, as I have said, be composed of distinguished scholars; its students will have already left far behind all the ordinary steps in education and discipline. Some may already have achieved independence; some may still require a limited amount of guidance. But they will not, in so far as we can judge and select, be immature or uncertain; nor will they in any department of intellectual activity be so numerous as to distract the members of the faculty from their own creative tasks. The choice of teachers and the choice of students will be no easy task; but we are under no necessity to proceed rapidly; and we shall make every possible effort to profit by the wisdom and experience of scholars, scientists, and administrators in this country and abroad before committing ourselves.

There are obviously several ways in which this Institute may begin its work. It might begin, for example, in the field of the physical and biological sciences, or it might begin in the humanistic field, in which I should include all those

activities that deal with the doings and achievements of men viewed as human beings. It might conceivably begin in both. Where and how it begins must depend, in the first instance, on the men and women of genius, of unusual talent, and of high devotion, who may be found willing to be associated with us. Our first task is therefore to explore the field in this country and in the cultural countries of Western Europe in order to discover the talent likely to carry the Institute to success. My own mind is open. It is not, as I have already insisted, important that we act with dispatch. It is of extraordinary and fundamental importance that we make no initial mistakes. If I may again quote President Gilman — this time from the address made on the opening of the Johns Hopkins University in 1876: “It behooves us to observe and ponder, and, above all, to be modest in the announcement of our plans.”

I beg you therefore to be tolerant and patient, to the end that I may be under no constraint to ask for action on your part until I am fully persuaded that the action which I suggest is sound. I am fortunate in having myself witnessed the development of two institutions which have proved important factors in the intellectual life of this country: the Johns Hopkins Medical School and the Rockefeller Institute for Medical Research. Dr. Welch, who organized the Johns

Hopkins Medical School, went to Baltimore in 1885 when I was myself a student in the university there. He spent five years in assembling the faculty, which from that day to this has been the most distinguished school of medicine in the United States. He possessed judgment and wisdom, but he was also favored by circumstances, for, though his financial resources were limited, he was allowed to enjoy leisurely opportunity to acquaint himself with the entire field before he made a move. One of his own pupils had a similar opportunity some years later in establishing the Rockefeller Institute for Medical Research. He borrowed the technique which his own teacher, Dr. Welch, had so successfully employed with results that are for us and the rest of the world to judge. We shall, I hope, waste no time; on the other hand, we shall, I hope, feel under absolutely no pressure to act. In general, our steps should be tentative, provisional, experimental. We must avoid, as far as possible, errors which may bind and embarrass our successors.

I have one or two convictions based upon a long and varied experience, which I should like to submit to your consideration. I need not say that the opportunity to take the initial steps in founding this institution is little less than miraculous. While I shall do everything in my power to be equal to it, I do not even now lose sight of the possibility that such may prove not to be the

case; and I wish you to understand clearly that the Institute is of infinitely more importance than I am, and that, in that event, I should be the first to wish this responsibility and opportunity transferred to another. I am in absolute earnest when I say that I expect from all those connected with it the most candid and fearless suggestion and criticism.

I have a similar conviction respecting the Board of Trustees. It is not the function of a board of trustees to be merely amiable. On the contrary, you have as distinct a responsibility as I, and I trust that this Board of Trustees, while realizing the limitations under which busy men and women necessarily serve in such capacities, may nevertheless feel themselves bound to hold up to a high standard of performance the officers to whom they have delegated duties and responsibilities. Here again my personal experience has been fortunate. For almost twenty years I was associated with a body whose activities touched many parts of the educational field in various sections of the country. The officers at the time I entered the organization were able, intelligent, and devoted, but the trustees were also active and critical, with the result that the performance of the General Education Board during its entire history has been infinitely to the credit of the founder, the officers, and the trustees.

I emphasized a moment ago the fact that insti-

tutions of learning are made up of men and women. In this complex modern civilization with its steadily rising standard of living it is of the first importance that education and research should attract gifted and vigorous talent. During the last twenty-five years the world has undergone great and important changes. Institutions of learning, once situated in quiet villages, now find themselves in the heart of busy and noisy cities. Men and women who a generation ago might have devoted themselves to academic life are swept into the vortex of practical life. Professor Seligman of Columbia University has recently said that the "outlook for brains in American universities is an ominous one." The sacrifices required of an American professor and his family are to a high degree deterrent. The conditions provided are rarely favorable to severe, prolonged, and fundamental thinking. Poor salaries frighten off the abler and more vigorous and compel the university instructor to eke out his inadequate income by writing unnecessary textbooks or engaging in other forms of hack work. I do not need to argue that, despite individual exceptions, American scholarship cannot be promoted upon an unsound and unsatisfactory economic basis. It is therefore of the utmost importance that we should set a new standard. We do not need a large faculty. We should endeavor to attract into the Institute a small number of

scholars and scientists who will be free from financial worry and concern, who will live and work amidst conditions favorable to intellectual activity. A professorship can of course never be as remunerative as the practice of law or medicine or a successful career in business. It need not be, for it has much to offer that neither law nor medicine nor business can offer. But, on the other hand, the German universities long ago proved that adequate remuneration with sufficient leisure amidst attractive and congenial living conditions and associations are absolutely necessary to the upbuilding of an academic group. I hope therefore that in these matters, upon which our success depends, I may count on the concurrence of the Board, to the end that whether we invite persons to be associated with us temporarily or permanently, the inducement and the conditions will attract the most vigorous and the best endowed minds of our generation.

With these few and very general statements I venture in your name to thank the founders of this new institution and to express the hope that this may prove an auspicious day in the history of higher education in the United States.

APPENDICES

I

CERTIFICATE OF INCORPORATION

— of —

“ INSTITUTE FOR ADVANCED STUDY — LOUIS BAM-
BERGER AND MRS. FELIX FULD FOUNDATION ”

THIS IS TO CERTIFY that we, the subscribers, desiring to form a corporation pursuant to the provisions of an act entitled, “ An Act to incorporate associations not for pecuniary profit,” approved April 21, 1898, and the several amendments thereof and supplements thereto, do by this our certificate set forth.

1. The name by which the corporation is to be known in law is “ INSTITUTE FOR ADVANCED STUDY — LOUIS BAMBERGER AND MRS. FELIX FULD FOUNDATION.”

2. The purpose for which this corporation is formed is the establishment, at or in the vicinity of Newark, New Jersey, of an institute for advanced study, and for the promotion of knowledge in all fields, and for the training of advanced students and workers for and beyond the degree of Doctor of Philosophy and other professional degrees of equal standing.

3. The business of the corporation is to be chiefly transacted in this State, but it may have

occasion to act outside of this State and/or in other States and foreign countries, in the accomplishment of the purposes for which it is incorporated. The location of the office of the corporation within this State is 602 Centre Street, in the Village of South Orange, in the County of Essex, and the resident agent in charge thereof, upon whom process may be served, is Louis Bamberger.

4. The business of the corporation shall be conducted by Trustees, in number not less than twelve nor more than fifteen. The Trustees shall be members of the corporation and they shall be elected by the members in such manner and for such terms of office as the By-Laws may prescribe. Any Trustee ceasing to be a member of the corporation shall thereupon cease to be a Trustee. The names of the Trustees selected for the first year are: Louis Bamberger, Mrs. Felix Fuld, John R. Hardin, Abraham Flexner, Samuel D. Leidesdorf, Herbert H. Maass, Julius Friedenwald, Florence R. Sabin, Alexis Carrel, Herbert H. Lehman, Frank Aydelotte, Alanson B. Houghton, Lewis H. Weed, Edgar S. Bamberger, and Percy S. Straus.

5. The members of the corporation shall be adult persons, who shall be eligible under the laws of this State to be Trustees of this corporation. The original members are the undersigned incorporators and the additional persons named herein as Trustees for the first year. The members, at

any regular or special meeting, may fill vacancies in the membership and may by a majority vote elect additional members. Election to membership shall be plenary proof of qualification for membership.

6. The purposes of the corporation shall include power to buy, sell, lease, and mortgage real and personal property; to improve real estate and erect buildings thereon; to accept gifts, bequests, and devises of real and/or personal property; to make contracts of all kinds; to make, amend, alter, and repeal by-laws not inconsistent with the laws of this State or of the United States; to make, amend, alter, and repeal rules and regulations for the government of the institute to be established, maintained, and conducted by the corporation, and in respect to the appointment and duties of executive officers and members of the staff and faculty, and in respect to the admission (with and/or without payment of dues or charges) and discipline of the students and workers, and in respect to the granting of diplomas and the awarding of degrees (including honorary degrees); and any and all other powers now or hereafter conferred by law upon corporations organized under the said act entitled "An Act to incorporate associations not for pecuniary profit," and the supplements thereto and amendments thereof, whether conferred by said act or supplements thereto or amendments thereof, or by other acts

of the legislature, necessary, convenient, expedient, or appropriate to carry out the purposes for which this corporation is organized. Any of the powers of the corporation may be exercised, unless expressly prohibited by law, outside of this State and/or in other States and foreign countries, whenever necessary, convenient, expedient, or appropriate to carry out the purposes for which this corporation is organized.

In appointments to the faculty or staff, or in the admission of students and workers there shall be no discrimination because of race, religion, or sex, and no gifts, bequests, or devises of real and/or personal property shall be accepted, from other sources than from Louis Bamberger and Mrs. Felix Fuld, which shall be conditioned upon the modification of the fundamental purposes for which this corporation is created.

IN WITNESS WHEREOF we have hereto set our hands and seals this 20th day of May, One Thousand Nine Hundred and Thirty.

Signed, Sealed, and Delivered
in the presence of
JOHN R. HARDIN, JR.

LOUIS BAMBERGER	(LS)
MRS. FELIX FULD	(LS)
JOHN R. HARDIN	(LS)
SAMUEL D. LEIDESDORF	(LS)
HERBERT H. MAASS	(LS)

II

BY-LAWS

Article I

LOCATION

Sec. 1. The institution for higher learning to be established in accordance with the charter of this Corporation shall be located at or in the vicinity of Newark, in the State of New Jersey, at such place as the Trustees may determine, and shall be known and designated as the "Institute for Advanced Study."

Sec. 2. The Trustees are authorized to erect and equip all necessary buildings and to establish and maintain offices within or without this State as deemed necessary or convenient for the interests of the Corporation.

Article II

MEETINGS OF THE MEMBERS

Sec. 1. The annual meeting of the Members of the Corporation shall be held on the third Friday in April in each year, beginning with the year 1931.

Sec. 2. Notice of the time and place of the

annual meeting shall be sent by the Secretary to the Members at least two weeks in advance.

Sec. 3. Special meetings of the Members may be called by the President, who shall in such case direct the Secretary to send notices to the Members of the time and place of the special meeting at least two weeks in advance.

Sec. 4. A quorum for the transaction of business at any general or special meeting of the Members shall be a majority of their number. Attendance may be in person or by proxy in writing.

Sec. 5. Any general or special meeting may be adjourned from time to time. Such adjournment may be made by a number less than a quorum.

Sec. 6. New Members may be elected by vote of a majority of the Members present at any annual or any special meeting.

Article III

TRUSTEES

Sec. 1. The business of the Corporation shall be conducted by a Board of Trustees, fifteen in number.

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.

Sec. 3. Any vacancy in the Board may be filled by the Board until the next annual meeting of the Members, at which the vacancy shall be filled by election by the Members for the balance of the vacant term.

Sec. 4. Members of the faculty, if Members of the Corporation, not exceeding at any one time three in number, shall be eligible for election as Trustees.

Sec. 5. The Trustees shall elect the officers of the Corporation.

Sec. 6. The Trustees may establish by-laws, rules, and regulations for their own government and for conducting the business and affairs of the Corporation.

Sec. 7. A regular meeting of the Board shall be held immediately after the adjournment of the annual meeting of the Members, and other regular meetings of the Trustees shall be held on the third Friday in January and the third Friday in October, in each year.

Sec. 8. Special meetings of the Board may be called by the President at any time of his own motion, and must be called by him at the request of the Director or of any three Trustees.

Sec. 9. Notices of all meetings of the Board, general or special, shall be sent by the Secretary to the Trustees two weeks in advance of the meeting.

Sec. 10. A majority of the whole number of Trustees shall constitute a quorum for the transaction of business at any general or special meeting.

Article IV

OFFICERS

Sec. 1. The officers of the Corporation shall consist of a President, a Vice-President, a Chairman, a Secretary, and a Treasurer.

Sec. 2. The officers shall be elected annually by ballot.

Sec. 3. If any office becomes vacant, it may be filled by election until the next annual meeting of the Board.

Sec. 4. The President shall exercise general supervision over the affairs of the Corporation and at the annual meeting present a report showing the status of the Institute and make such comments and suggestions as appear to him necessary. He shall execute all formal documents authorized by the Board and shall have authority to affix the seal of the Corporation thereto whenever required and direct its attestation by the Secretary, or other person designated by the Board or the Executive Committee for that purpose. The

President shall be chairman of the Executive Committee and a member *ex officio* of all standing committees. The President shall appoint all standing committees.

Sec. 5. The Vice-President shall perform the duties of the President in his absence or disability, and perform such other duties as may be required or directed by the Board or the Executive Committee. The Vice-President shall be *ex officio* a member of all standing committees.

Sec. 6. The Chairman shall preside at all meetings of the Board of Trustees. He shall have the right to attend, but without vote, all meetings of committees of which he is not a member.

Sec. 7. The Secretary shall send all notices required by these By-Laws and/or directed by the Board of Trustees, the Executive Committee, and/or the President. He shall keep a record in writing of the transactions of the Board, which record shall be open at all times to the inspection of any Trustee. He shall be the custodian of the corporate seal.

Sec. 8. The Treasurer shall be, under the supervision of the Committee on Finance, custodian of the funds of the Corporation, and shall deposit the moneys thereof to the credit of the Corporation in banks or trust companies designated by the Finance Committee. He shall keep books of account of the financial transactions of the Corporation and shall present a detailed re-

port to the Trustees annually and/or at any other time if so directed by the President, or the Executive Committee, or the Board. Checks on the bank accounts of the Corporation shall be signed by the Treasurer and countersigned by the President, Vice-President, or a member of the Finance Committee. The Treasurer shall furnish a bond, satisfactory in form, amount, and security to the Finance Committee.

Sec. 9. The Board may appoint Assistant Secretary or Secretaries and Assistant Treasurer or Treasurers, and define their duties and authorities.

Article V
COMMITTEES

Sec. 1. There shall be four standing committees:

(a) An Executive Committee, of four members in addition to the President, Vice-President, and Director.

(b) A Finance Committee, of three members in addition to the President and Vice-President.

(c) A Committee on Education, of three members in addition to the President and Vice-President, and also the Director and three members of the faculty.

(d) A Committee on the Nomination of Trustees and Officers, of three members.

Sec. 2. The Executive Committee shall exercise, during the intervals between meetings of the Board, the full powers of the Board of Trustees, but shall not reverse any action taken by the Board. It shall meet at the call of the President and/or at such other times as it may itself determine. It shall have power to appoint subcommittees, including the right to designate as members thereof Trustees not members of the Executive Committee. It shall have power to appoint a Secretary, either from its own number or outside thereof. Minutes of its meetings shall be kept and a copy thereof, when so directed by the Committee, shall be mailed to every member of the Board. Its minutes shall be presented at the stated meetings of the Board and at special meetings when required.

Sec. 3. The Finance Committee shall, with the Treasurer, have the custody, supervision, and care of all property of the Corporation, and shall report at each stated meeting of the Board. It shall have charge of the investment, sale, and reinvestment of the moneys of the Corporation, making detailed report of its transactions at each stated meeting of the Board, or at any special meeting when requested. It shall make suitable regulations for the safe care of the securities of the Corporation, procure safe deposit boxes, as required, for the use of the Corporation, and determine the conditions of access thereto. It shall

have authority, in behalf of the Corporation, to arrange with any bank or trust company or companies for custodial care of securities of the Corporation and to agree upon the compensation to be paid therefor.

Sec. 4. The Committee on Education shall consider the educational policies, appointments, and conduct of the Corporation from time to time, shall advise in relation thereto, and make recommendations to the Trustees and/or to the Executive Committee through the Director, who shall be chairman of the Committee.

Sec. 5. The Committee on Nominations shall present to the annual meeting of the Members candidates for Trustees to be elected at such meeting, and to the organization meeting of the Trustees, immediately following the annual meeting of the Members, nominations for officers of the Corporation. Such nominations shall be regarded only as recommendations of the Committee and shall in no wise interfere with the discretion of either the Members or the Trustees in action thereon.

Article VI

DIRECTOR

Sec. 1. The Trustees, at their annual meeting, shall appoint a Director of the Institute, who shall be responsible, under the supervision of the

Trustees and/or the Executive Committee, for the administration and current educational conduct of the Institute, in accordance with its purposes as declared in the charter of the Corporation. The Director shall be a Member and Trustee of the Corporation and shall have the right to attend all meetings of the committees of the Trustees. He shall organize the faculty of the Institute, establish courses of study and/or research to be pursued therein, and set up governing rules and regulations for the admission and discipline of students and workers, and exercise general supervision over the Institute in respect to its educational phases. He shall have authority, with the approval of the Board and/or of the Executive Committee, to make appointments to the faculty for indefinite terms or for limited periods. He shall submit, not later than the stated meeting of the Trustees in April, the budget of expenditures proposed for the next academic year. In case of a vacancy in the directorship a special committee shall be created to consider the appointment of a successor. No action shall be taken for the election of a successor until after the report of such committee. The Director shall prepare and submit to the Board of Trustees an annual report which shall fully cover the year's work and accomplishment.

Article VII

COMPENSATION OF OFFICERS AND EMPLOYEES

Sec. 1. The salaries and compensation of officers and/or employees shall be fixed by the Board of Trustees and/or the Executive Committee.

Article VIII

DEGREES

Sec. 1. It shall be the duty of the Director, after the courses of study and/or research have been formulated and plans of operation adopted, including the basis and conditions for the admission to the Institute of candidates and the conferring of degrees of Doctor of Philosophy, or other professional degrees of equal standing, and for the awarding of diplomas, to submit such basis or conditions and the practice to be followed to the State Board of Education and to obtain the approval thereof required by law. No degree shall be conferred until after the requisite approval of the State Board of Education shall have been obtained.

Sec. 2. Honorary degrees may be conferred by the Trustees by a two-thirds vote of the entire Board upon the nomination of the Director and faculty. Nominations for honorary degrees shall be referred, before action is taken thereon, to the

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Committee on Education for their report and recommendation. No honorary degree shall be awarded at the same meeting at which a nomination is presented.

Sec. 3. Diplomas shall be signed by the President and Director, and the seal of the Corporation attached thereto attested by the Secretary.

Article IX

ORDER OF BUSINESS

Sec. 1. At all meetings of the Trustees the order of business shall be as follows:

- (a) Reading of minutes of previous meeting
- (b) Reports of standing committees
- (c) Reports of special committees
- (d) New business

Sec. 2. So far as practicable the Director shall prepare and have sent to each member, with notice of the meeting, a schedule of the matters to be considered at the meeting. This provision shall not prevent the consideration of any matter not on the schedule if otherwise in order.

Article X

AMENDMENT

Sec. 1. These By-Laws may be altered or amended by a majority vote of all the Members

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at the annual or any special meeting of the Members, and/or by a majority vote of the whole number of Trustees at any meeting of the Board, provided notice of such alteration or amendment is given with the notice of the meeting.