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Jewish Agency, Weizmann Institute of Science, 1947.

AMERICAN COMMITTEE FOR THE WEIZMANN INSTITUTE OF SCIENCE

16 EAST 66th STREET -- NEW YORK 21, NEW YORK

* * *

REPORT OF THE ANNUAL MEETING OF THE BOARD OF DIRECTORS

* * *

February 21st, 1947

TO: Members of the Board of Directors
Members of the National Council
Contributors to the Weizmann Institute of Science

The Annual Meeting of the Board of Directors took place in the Ritz-Carlton Hotel, Atlantic City, N. J., on February 1st at 5:30 P.M. (The Annual Meeting was originally scheduled for November 27th, 1946 but was postponed because many of the members of the Board were then in Basle, Switzerland.) The following were present: Dewey D. Stone, presiding; Maurice M. Boukstein, Herman J. Getzoff, Harold Goldenberg, Gottlieb Hammer, Harry Levine, Judge Louis Levinthal, Louis Lipsky, Judge Morris Rothenberg, Rudolph G. Sonneborn, Meyer W. Weisgal, Samuel J. Zacks. All the Directors present felt that the decisions of this meeting were so vital to the future of our work that a precis of the minutes should be sent to the entire membership. We believe that the report will be of great interest to you; and we would appreciate your comments.

I. FINANCIAL STATUS

INCOME:

From November 27, 1944 (Dr. Weizmann's 70th birthday) until January 27, 1947, a total of \$1,853,106* has been raised. This consists of:

Cash Receipts	\$663,348.00
Pledges Receivable	<u>\$1,189,758.00</u>
	\$1,853,106.00

The sums indicated above were for the most part raised in the United States and Canada. Important subscriptions, however, were received from England, Switzerland, South Africa, and Palestine itself. (In addition, \$335,000 in pledges were received after the financial report was prepared consisting of the following: \$250,000 additional from Canada, payable over a period of five years, beginning in 1947; \$60,000

*See Schedule A

from England and \$25,000 from Switzerland). The accumulation of all funds was achieved with an expenditure of slightly over 3% of the total raised.

1946 FUND-
RAISING
ACTIVITIES:

During 1946 we did not conduct a campaign in deference to the program of the United Jewish Appeal. We concentrated only on the collection of outstanding pledges. In consideration of our action, the Keren Hayesod and the Keren Kayemeth voted last November to grant \$250,000 each to the Weizmann Institute of Science to compensate us for our loss of income in 1946. This amount is included in the total pledges receivable stated above. (On behalf of the Keren Kayemeth, Judge Morris Rothenberg presented a check of \$125,000 to the Board, representing payment of one-half of its pledge to the Institute. The sole proviso, declared Judge Rothenberg, is that "the Jewish National Fund grant should be applied toward the building fund of the Weizmann Research Center in Rehovoth, and that our money be earmarked for that purpose and sent directly to Palestine.")

ENDOWMENTS:

Since the beginning of the current fiscal year, we have received contributions or pledges for the following specific activities of the Weizmann Institute of Science:

<u>Anonymous</u> (this donor has requested that we do not publish his name for the time being) to establish a scientific library in memory of his father,.....	\$50,000.00
<u>Walter Baer</u> (Switzerland) to establish an Infra-Red Spectroscopy Laboratory in memory of Richard Baer,.....	\$15,000.00
<u>Arde Bulova</u> (New York) to equip a complete scientific workshop. (Approximate cost).....	\$70,000.00
<u>Charles Gutwirth & Isidore Lipschutz</u> (New York) to establish an X-ray Diffraction Laboratory,.....	\$15,000.00
<u>Frederic R. Mann</u> (Philadelphia) to establish a laboratory for Experimental Biology.....	\$25,000.00
<u>William S. Paley Foundation</u> (New York) Purchase of an Electron Microscope.....	\$15,000.00

To date we have committed ourselves to an expenditure of approximately
EXPENDITURES: \$1,231,000 to erect the Institutes of Bio-Physics, Physical Chemistry,
and Plastics.* Out of the cash received to date, we have either remitted
to Palestine or expended in the United States for account of building materials, labora-
tory supplies etc. the sum of \$310,719. In addition, we have also expended the sum of
\$127,131 for operational activities conducted at the Sieff Institute for Chemical Research.
(The Sieff Institute is in the process of becoming an integral part of the greater Weizmann
Institute of Science.) Approximately \$125,000 per month will be required henceforth until
October, 1947, to complete and fully equip the new Institutes.

BUDGETS: During the current fiscal year, in addition to the capital fund expendi-
tures already indicated, we will require \$964,240** in 1947 to provide
for a full maintenance program and to build up necessary reserves for the
completion of the physical plant. To secure cash to complete our building activities, an
extensive effort will be made to collect outstanding pledges. For maintenance, etc., we
are asking Jewish Welfare Funds in the United States to include the Weizmann Institute of
Science in their 1947 budgets for the full amount of our suggested quotas. Other prospects
include: new contributions to our Laboratory, Equipment and Research Fund: Annual fellow-
ship and scholarship grants; and additional foreign sources of revenue.

II. BUILDING OPERATIONS

**STATUS
REPORT:** The cornerstone of the first unit of the Weizmann Research Center was
laid on June 3, 1946, amid impressive ceremonies. On November 23rd,
full scale building operations were begun, and large quantities of
necessary supplies are now being shipped to Palestine. We anticipate that the building
of the first unit will be completed in October 1947, if all delivery schedules are met.

*See Schedule B (prepared January 1st, 1947).

**See Schedule C.

NEW PLANS:

The Board directed that the Planning Committee of the Institute should be instructed to proceed with making plans for the next unit -- The Institutes of Experimental Biology and Biochemistry.

III. OPENING OF THE NEW INSTITUTE

PILGRIMAGE:

The Board decided that plans should now be made for appropriate ceremonies to attend the opening of the Institutes. It was strongly recommended that arrangements be made for a pilgrimage to Palestine of 200 American and Canadian friends of the Institute to participate in the formal dedication of the first units, and in the laying of the cornerstone of the Institute for Experimental Biology and Biochemistry. Friends in Great Britain, France, Switzerland, Scandinavia, South Africa and the countries of South America should be asked to undertake a similar activity.

INTER-
NATIONAL
SCIENTIFIC
CONGRESS:

As part of the ceremonies attending the opening of the new Institutes, an International Scientific Congress should be organized at Rehovoth, to which the world's most famous scientists -- Christian and Jew -- will be invited to come. This Congress will link the Weizmann Research Center to the great scientific research institutions of all nations, and establish firm bonds of cooperation and fellowship between Palestine and the entire scientific world.

IV. SCIENTIFIC PERSONNEL

CONTRACTS:

The Executive Committee was empowered to conclude contracts with members of the scientific staff. All of the scientists whom we have selected for the first unit of the Weizmann Institute were, or are now, working under contracts with other scientific institutions. To assure that these men will be available for work at the Weizmann Institute of Science by the fall of 1947, we must sign contracts with them as their current obligations expire. We have already entered into contracts with a number of our staff members, and by the Spring of 1947, contracts will have been signed with all our scientific personnel. Currently, our scientists are assembling and

testing the equipment which we are purchasing to install in their laboratories at the Weizmann Institute of Science. Some have already begun research and experiments, which they will transfer to Palestine when the new Institutes are completed.

Commitments have already been made for the following department heads:

DEPARTMENT HEADS: Mathematical Physics -- Dr. Chaim L. Pekeris (Columbia University, New York); Physical Biochemistry -- Dr. Kurt G. Stern (Polytechnic Institute of Brooklyn); Isotope Research -- Dr. Martin D. Kamen (Washington University, St. Louis); High Polymer (Plastics) Research -- Dr. Walter Hohenstein (Polytechnic Institute of Brooklyn); Optics Research -- to be appointed.

ASSOCIATE AND JUNIOR SCIENTISTS: Associate (Senior) Scientists will include: Dr. Hans Cohn (formerly Kaiser Wilhelm Institute, Berlin); Dr. Joseph Gillis (Queens College, Belfast); Mr. Joseph H. Jaffe (Adam Hilger, Ltd., London); Dr. A. Katschalski (Hebrew University, Jerusalem); Dr. E. Katschalski (Hebrew University, Jerusalem); Dr. Allen Mehler (New York University, New York); Dr. Jerome Rosenberg (Columbia University, New York); Dr. Morris Rubinoﬀ (Harvard University, Cambridge); Dr. Gerhard Schmidt (Oxford University, Oxford); Dr. Benjamin Siegel (Massachusetts Institute of Technology, Cambridge); Dr. Ben Volcani (Sieff Institute, Rehovoth). Four more associate members are being considered.

Junior staff members and technicians will be appointed at a later date.

The Institutes now under construction will accommodate 45 scientists.

INSTITUTE OF EXPERIMENTAL BIOLOGY AND BIOCHEMISTRY: It was announced that Department Heads had already been selected for the Institute of Experimental Biology and Biochemistry, which will be inaugurated this fall: Microbiology and Biochemistry -- Dr. Ernst Chain (Oxford University); Experimental Biology -- Dr. I. Berenblum (Oxford University); Cellular Physiology and Pharmacology -- Dr. David Nachmansohn (Columbia University); Genetics -- to be appointed.

SCIENTIFIC
FELLOWSHIP
FUND:

The Executive Committee was instructed to establish a Scientific Fellowship Fund for the purpose of inviting internationally renowned scientists to conduct specific researches at the Weizmann Research Center (e.g., Dr. Louis Fieser, Harvard University; Dr. David Rittenberg, Columbia University; etc.)

V. ORGANIZATIONAL STRUCTURE - CHAIM WEIZMANN RESEARCH CENTER

MERGER
WITH SIEFF
INSTITUTE:

The Board authorized the Executive Committee to complete the formal integration of the Sieff Institute for Chemical Research at Rehovoth with the Weizmann Institute of Science.

GOVERNMENT
OF THE
INSTITUTE IN
PALESTINE:

The Board further directed the Executive Committee to register the Weizmann Institute of Science in Palestine as an American Corporation operating in that country, and to designate two individuals who will act for the Corporation in Palestine, and hold power of attorney. The Board also voted that the governing body of the Weizmann Institute shall be so constituted that a majority of its members will be Americans.

VI. PALESTINE RESEARCH ASSOCIATES

NEW PROCESS
FOR PURIFY-
ING WATER:

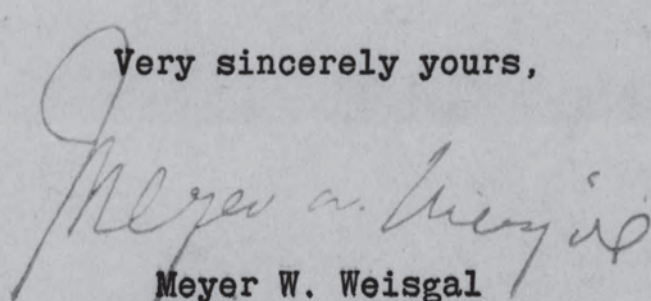
Under the aegis of the Weizmann Institute of Science a group of scientists have been working at Harvard University on a method of rendering brackish waters usable for irrigation and suitable for human consumption. The cost of this research was borne entirely by Messrs. Harry and Louis Levine. The project has been successfully completed and the processes are being patented by the Institute. A pilot plant will be set up to determine the commercial feasibility of the process. Royalties accruing from industrial use of the process will go to the Weizmann Institute of Science.

VII. ELECTION OF OFFICERS AND DIRECTORS

A meeting of the membership which preceded the Board meeting voted the reelection of all officers for 1947, and elected Judge Morris Rothenberg as a Vice-President. All Directors were reelected to serve for 1947, and the following new Directors were named: Abraham Feinberg, Charles Gutwirth, and Rudolph G. Sonneborn (all of New York); Joel Gross, Newark, N. J.; and Edward E. Gelber, Toronto, Ontario.

We feel sure that you too, will be as gratified as the Board was with the progress we have made to date. We deeply appreciate your past support which has made these achievements possible and look forward to your continued cooperation in establishing this great Center of Science for the service of our people and all mankind.

Very sincerely yours,


Meyer W. Weisgal
Executive Vice-Chairman

AMERICAN COMMITTEE FOR THE WEIZMANN INSTITUTE OF SCIENCE, INC.

CONDENSED STATEMENT OF RECEIPTS AND DISBURSEMENTS

	Oct. 1, 1944 to Nov. 27, 1945	Nov. 28, 1945 to Nov. 27, 1946	Nov. 28, 1946 to Jan. 27, 1947	Total - 10/1/44 to 1/27/47
<u>CASH RECEIPTS</u>	\$	\$	\$	\$
Income from Donations	188,056.71	425,939.95	45,954.67	659,951.33
Income from Investments	478.64	1,962.06	956.72	3,397.42
Total Receipts	\$ 188,535.35	\$ 427,902.01	\$ 46,911.39	\$ 663,348.75
<u>DISBURSEMENTS</u>				
Administrative Expenses	\$ 41,264.51	\$ 25,665.61	\$ 5,480.57	\$ 72,410.69
Pilgrimage to Palestine	----	16,481.11	----	16,481.11
Scientific Expenses	3,585.42	8,513.75	1,252.35	13,351.52
Sieff Institute Expenses	35,000.00	70,459.32	21,672.22	127,131.54
Total Disbursements	\$79,849.93	\$ 121,119.79	\$ 28,405.14	\$ 229,374.86
Excess of Receipts Over Disbursements	\$108,685.42	\$ 306,782.22	\$ 18,506.25	\$ 433,973.89

Amounts Remitted to Palestine for Construction and
Expenditures for Scientific Equipment \$ 310,719.17

Cash in Bank 73,254.72

Investments 50,000.00

Total \$ 433,973.89

PLEDGES RECEIVABLE \$1,439,758.00

Less - Estimated Shrinkage 250,000.00

\$1,189,758.00

SCHEDULE B

WEIZMANN INSTITUTE OF SCIENCE

CAPITAL BUDGET STATEMENT

January 1st, 1947

United States Quota towards Capital Budget \$3,000,000.00

INCOME

Cash Received (Jan. 1, 1947)	\$ 572,651.53	
Pledges Receivable* (Jan. 1, 1947)	<u>1,221,372.71</u>	
Total Income		\$1,794,024.24

1947 CAPITAL FUND EXPENDITURES

Estimated Expenditures to Erect
Institutes of Bio-Physics, Physical
Chemistry, and Plastics.

Cost of Construction of Building	\$539,000.00	
Electrical and lighting equipment, air-conditioning, hardware, flooring, plumbing, furniture, etc.	210,000.00	
Scientific equipment and apparatus	250,000.00	
Water installation in laboratories	40,000.00	
Forwarding and shipping	24,000.00	
Roads and Paving	8,000.00	
Preliminary Research activities and expenses	30,000.00	
Scientific Library	50,000.00	
Contingency Fund	<u>80,000.00</u>	
Total Estimated Expenditures		<u>1,231,000.00</u>
Reserve for future Building		563.024.24 <u>1,794,024.24</u>

TOTAL CAPITAL FUNDS TO BE RAISED 1,205,975.76

* Cash income from pledges is receivable over a three-year period, as follows:
1947, 52%; 1948, 31%; and 1949, 17%.

WEIZMANN INSTITUTE OF SCIENCE

1947 BUDGET REQUIREMENTS

I. SCIENTIFIC PERSONNEL \$236,940.00

Director of Scientific Research, Daniel Sieff Institute for Chemical Research, Departments of Mathematical Physics, High Polymer (Plastics) Research, Physical Biochemistry, Optics Research, Isotope Research, Scientific Workshop, Scientific Library. (This includes department heads, senior and junior scientists, and technicians.)

II. SUPPLIES AND EQUIPMENT 150,600.00

Chemicals, glassware and metal equipment, scientific apparatus (replacement of broken and used up equipment, purchase of small units), utilities (water, electricity, gas and telephone), library acquisitions.

III. PALESTINE ADMINISTRATION 31,100.00

Administrator, clerical workers, porters and caretakers.

IV. SCIENTIFIC TRAVEL 25,000.00

To provide transportation and maintenance for internationally renowned scientific consultants who will come to work at the Institute on specific problems; and to permit staff scientists to visit and work at other scientific institutions.

V. INTERNATIONAL SCIENTIFIC CONGRESS (Non-Recurrent) 92,000.00

VI. HOUSING PROJECT FOR SCIENTIFIC PERSONNEL (Non-recurrent) 100,000.00

Like America, Palestine suffers from a housing shortage. To provide living quarters for our scientists, a corporation, to be capitalized at \$300,000, is being formed to erect the necessary dwellings. \$200,000 will be supplied by Palestine, and the Weizmann Institute will put up \$100,000. Low rentals will be set, and the entire project is intended to be self-supporting.

VII. INSTITUTE FOR EXPERIMENTAL BIOLOGY AND BIOCHEMISTRY 250,000.00

The cornerstone of this Institute will be laid in October, 1947, and building operations will begin soon afterwards. Preliminary findings indicate that approximately \$1,100,000 will be required to erect and equip this Institute. Towards this, we have a total of \$563,024 pledged (See Schedule B). An additional \$500,000 is needed in 1947 and 1948.

VIII. UNITED STATES ADMINISTRATION 30,600.00

IX. CONTINGENCY FUND * 48,000.00

Total, 1947 Budget Requirements \$964,240.00

* The cost of scientific supplies, etc., have gone up approximately 15% since this budget was prepared. This fund is necessary for such contingencies.



American Committee for the Weizmann Institute of Science

INCORPORATED

16 EAST 66th STREET
NEW YORK 21, N. Y.



TELEPHONE
RHineland 4-4200

February 28, 1947

EDMUND I. KAUFMANN
President

JOSHUA LOTH LIEBMAN
MORTIMER MAY
MORRIS ROTHENBERG
LEWIS J. RUSKIN
HERMAN P. TAUBMAN
SAMUEL J. ZACKS
Vice-Presidents

DEWEY D. STONE
Chairman of the Board

HARRY LEVINE
Treasurer

MEYER W. WEISGAL
Executive Vice-Chairman

GOTTLIEB HAMMER
Secretary

BOARD OF DIRECTORS

FRED M. BUTZEL
SOL EISENROD
ALBERT K. EPSTEIN
ABRAHAM FEINBERG
EDWARD E. GELBER
HAROLD GOLDENBERG
ISRAEL GOLDSTEIN
JOEL GROSS
HYMAN GROVER
CHARLES A. GUTWIRTH
LOUIS E. LEVINthal
LOUIS LIPSKY
SAMUEL LUNENFELD
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PAUL UHLMANN
STEPHEN S. WISE
CHARLES WOLF
SAMUEL ZEMURRAY

MAURICE M. BOUKSTEIN
Counsel

HERMAN J. GETZOFF
Field Director

Dr. Abba Hillel Silver
The Temple
Cleveland, Ohio

Dear Dr. Silver:

I am pleased to send you herewith the following enclosures:

1. Minutes of the Annual Membership Meeting of the American Committee for the Weizmann Institute of Science.
2. Minutes of the meeting of the Board of Directors held in Atlantic City on February 1st.

I am sure that you will find the information contained in these reports to be of great interest.

With every good wish,

Sincerely yours,

Gottlieb Hammer
Secretary

GH:JB

M I N U T E S

ANNUAL MEETING OF THE MEMBERS OF THE AMERICAN COMMITTEE FOR THE WEIZMANN INSTITUTE OF SCIENCE, HELD ON SATURDAY EVENING, FEBRUARY 1st, 1947 AT 5:30 P.M. AT THE RITZ-CARLTON HOTEL, ATLANTIC CITY, NEW JERSEY.

PRESENT: Dewey D. Stone (Presiding), Harold Goldenberg, Gottlieb Hammer, Harry Levine, Judge Louis Levinthal, Louis Lipsky, Judge Morris Rothenberg, Meyer W. Weisgal, Samuel J. Zacks.

BY INVITATION: Maurice M. Boukstein, Herman J. Getzoff, Rudolf Sonneborn.

A majority of the members being present, a quorum was declared present. The minutes of the last meeting of the members, held on the 28th day of November 1945 were read and approved.

The Secretary presented the Annual Report, and, after answering some questions, it was accepted and filed. The Treasurer then presented his annual report, and after answering some questions, it was accepted and filed.

Mr. Dewey D. Stone acted as Chairman of the meeting and Mr. Gottlieb Hammer acted as Secretary of the meeting.

The Secretary reported that a notice of the meeting was sent out to all the members of the corporation on the 15th day of January 1947. A copy of this notice is attached to these minutes. The President stated that the election of the Directors for the ensuing year was in order. The following were nominated as Directors of the corporation for the ensuing year:

President	-- Edmund I. Kaufmann
Vice-Presidents	-- Joshua L. Liebman Mortimer May Judge Morris Rothenberg Lewis J. Ruskin Herman P. Taubman Samuel J. Zacks
Chairman of the Board	-- Dewey D. Stone
Treasurer and Chairman of the Executive	-- Harry Levine
Secretary	-- Gottlieb Hammer
Executive Vice-Chairman	-- Meyer W. Weisgal

The following members of the Board of Directors were nominated for reelection:

Fred M. Butzel, Sol Eisenrod, Albert K. Epstein, Harold Goldenberg, Israel Goldstein, Hyman Grover, Louis E. Levinthal, Louis Lipsky, Samuel Lunenfeld, Frederic Mann, Andre Meyer, Henry Monsky, Simon Newman, Charles Rosenbloom, Mrs. Rebecca Shulman, Abba Hillel Silver, Paul Uhlmann, Stephen S. Wise, Charles Wolf, Samuel Zemurray.


The following new additions to the Board were recommended:

Abraham Feinberg, New York
William S. Paley, New York
Charles Gutwirth, New York
Rudolph Sonneborn, New York
Edward E. Gelber, Toronto, Canada
Joel Gross, Newark, New Jersey

UPON MOTION DULY MADE, seconded and carried, it was

RESOLVED that the Secretary be and hereby is instructed to cast one ballot for the election of all of the persons herein before nominated as Directors of the Corporation for a period of one year.

There being no further business, on motion made the meeting was duly adjourned.

The logo of the American Jewish Archives, featuring a menorah and the text "AMERICAN JEWISH ARCHIVES".
Dewey D. Stone
Chairman

Gottlieb Hammer
Secretary

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January 15, 1947

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**NOTICE OF ANNUAL MEETING OF THE MEMBERS OF THE
AMERICAN COMMITTEE FOR THE WEIZMANN INSTITUTE
OF SCIENCE, INC.**

I am calling the Annual Meeting of our members for Saturday, February 1st, 1947, in Atlantic City, New Jersey to coincide with the Annual Convention of the Council of Jewish Federations and Welfare Funds. We will meet at 5:30 P.M. in Parlor A of the Ritz-Carlton Hotel.

As you know, we should have held our Annual Meeting on November 27th last; but many of our members were on their way to Basle at that time, and have only recently returned to the States.

We are moving steadily ahead in fulfillment of our program. Some aspects of our progress were detailed in the annual report mailed you on November 27th, 1946. There are many new and important problems which confront us at this juncture, on which we need your counsel and cooperation. We will also elect officers for the coming year. Your participation in this meeting on February 1st will aid us immeasurably in planning our future actions.

Please let me know on the card enclosed for your convenience, that you will attend.

Sincerely yours,

Dewey D. Stone
Chairman of the Board.

P.S. In the event that you are unable to be present at this session, will you please write in your preference for meeting dates in New York City which would be more convenient for you. If we find that we can have a fuller attendance on another date, we will change our schedule accordingly.

MINUTES

MEETING OF THE BOARD OF DIRECTORS OF THE AMERICAN COMMITTEE FOR
THE WEIZMANN INSTITUTE OF SCIENCE, SATURDAY EVENING, FEBRUARY 1,
1947, at 6:30 P.M., AT THE RITZ-CARLTON HOTEL, ATLANTIC CITY,
NEW JERSEY

PRESENT: Dewey D. Stone (Presiding), Harold Goldenberg, Gottlieb Hammer,
Harry Levine, Judge Louis Levinthal, Louis Lipsky, Judge Morris
Rothenberg, Meyer W. Weisgal, Samuel J. Zacks.

BY INVITA- Maurice M. Boukstein, Herman J. Getzoff, Rudolf Sonneborn.
TION:

REGRETS: Fred M. Butzel, Sol Eisenrod, Edmund I. Kaufmann, Dr. Joshua L. Lieb-
man, Fred R. Mann, Mortimer May, Andre Meyer, Charles J. Rosenbloom,
Mrs. Rebecca Shulman, Lewis J. Ruskin, Dr. Stephen S. Wise, Charles
Wolf, Samuel Zemurray.

ABSENT: Dr. Israel Goldstein, Hyman Grover, Samuel Lunenfeld, Henry Monsky,
Simon Newman, Dr. Abba Hillel Silver, Herman P. Taubman, Paul Uhlmann.

Mr. Dewey D. Stone, Chairman of the Board, opened the meet-
ing with a word of greeting.

A telegram from the President, Mr. Edmund I. Kaufmann, was
read, expressing regret that he could not be present at this meeting
and paying tribute to Mr. Stone for his untiring efforts on behalf
of the Weizmann Institute of Science.

MINUTES: The Secretary read the minutes of the Executive Committee
held on Wednesday evening, September 25th, 1946 (Minutes on file in
Minute Book). Mr. Levine suggested that the minutes be corrected to
indicate that the amount of \$240,000 estimated as required for the
maintenance budget of the Institute was predicated on the sphere of
activities decided upon a year and a half ago, and this amount might
have to be changed, depending on the extension of certain activities
which might be found necessary. This amount, therefore, should not
be regarded as final.

UPON MOTION DULY MADE, seconded and carried, it was

RESOLVED, that the minutes of the meeting held September
25, 1946, be approved as corrected.

FINANCIAL The treasurer presented a detailed financial report, for
REPORT: the period October 1, 1944 to January 27, 1947, (Exhibit A & B) which
indicated that the total contributions, including cash and pledges,
was \$2,103,106.75. Of this sum, the total cash received was
\$663,348.75.

It was pointed out that during the year 1946, the Weizmann Institute had not embarked on any fund-raising campaigns in deference to the United Jewish Appeal, and that whatever contributions are recorded during this year came in without solicitation, or on account of previous commitments.

UPON MOTION DULY MADE, seconded and carried, it was

RESOLVED, that the financial report as presented by the Treasurer be approved.

JEWISH
NATIONAL
FUND PRE-
SENTATION:

Judge Rothenberg presented to the Board a check for \$125,000 on behalf of the Jewish National Fund, representing one-half payment of their pledge for the establishment of the Weizmann Institute of Science in Rehovoth. He said:

"I had the privilege last year of suggesting that the United Palestine Appeal should make an appropriation to the Weizmann Institute for various reasons: for the reason that they had abandoned their fund-raising efforts and also because we should recognize that the Weizmann Institute is doing as important a piece of work in the development of Palestine as any other work which is being done there at this time. At first this proposal was not well thought of, but I renewed the proposal and this time it was approved. I then went to the two Boards of the Keren Kayemeth and the Keren Hayesod, and with the aid of Mr. Stone, we secured an appropriation of \$250,000 from each of them, making a total of \$500,000. That proposal was passed upon favorably by the Boards of Directors in both organizations.

"I should like to say in passing that the Weizmann Institute is situated on land provided by the Jewish National Fund, and that under the charter, the buildings technically belong to the Jewish National Fund. In any event, it is a grant which we feel is perfectly justified from all points of view.

"And now as a token of admiration and affection for the greatest Jew of our time, Dr. Chaim Weizmann, and as a token of the confidence of the Board of Directors of the Jewish National Fund that the Weizmann Research Center, founded by Dr. Weizmann, will under his guidance and benefit of his prestige, develop into a great scientific institution which will greatly serve the Jewish National Home and become a source of scientific knowledge to the world at large, I take great pleasure in presenting the first installment by the Jewish National Fund of \$125,000. It is the desire of the Jewish National Fund that our grant of \$250,000 should be applied toward the building fund of the Research Center in Rehovoth, and that our money be earmarked for that purpose and sent directly to Palestine. We do not want any part of our contribution spent in America."

The Chairman expressed his appreciation to Judge Rothenberg personally for his efforts in making this grant available to us, and assured him that these funds would be forwarded to Palestine without delay, to be used exclusively in Palestine for the building of the Weizmann Research Center.

UPON MOTION DULY MADE, seconded and unanimously carried,
it was

RESOLVED, that the gift of the Jewish National Fund of \$250,000 be and is hereby accepted, and it was

FURTHER RESOLVED that the Chairman of the Board be and is hereby instructed to acknowledge the gift of the Jewish National Fund and to convey to Judge Rothenberg and the Jewish National Fund in an appropriate manner, the expression of gratitude of the directors of the corporation for this gift.

PLEDGE BY
ZIONIST ORGANI-
ZATION OF
CANADA:

Mr. Weisgal reported that he visited Toronto, Canada, on the weekend of January 24th, at the invitation of Mr. Samuel J. Zacks, President of the Zionist Organization of Canada, where he addressed a meeting of the Executive of that organization. The Executive voted unanimously to increase the original pledge of \$100,000 with an additional pledge of \$250,000, making a total of \$350,000 from that organization. This additional pledge will be payable over a period of five years. The Board was informed that the total pledges from Canada now amount to \$425,000 and include in addition to \$350,000 pledge of the Zionist Organization of Canada, personal pledges from Samuel Zacks, Hyman Grover and Samuel Lunenfeld, in the amount of \$25,000 each.

UPON MOTION DULY MADE, seconded and carried, it was

RESOLVED, that on behalf of the corporation, the officers extend to the Zionist Corporation of Canada and to its President, Mr. Samuel J. Zacks, its deep gratitude for their gift and for their support.

PLEDGE IN
MEMORY OF
JACOB GOLDEN-
BERG: (CONFI-
DENTIAL--
ONLY FOR IN-
FORMATION OF
BOARD MEMBERS)

Mr. Weisgal also informed the Board, in confidence, of a pledge in the amount of \$50,000 by Harold Goldenberg and his brothers, for the equipment of a library at the Weizmann Research Center, which will be known as the Jacob Goldenberg Library. This contribution is being made in tribute to their father who passed away recently. Mr. Weisgal asked that this pledge be kept confidential until such time as the announcement was authorized by the Goldenberg family.

The Chairman expressed to Mr. Goldenberg the heartfelt condolences of the Board on the passing of his father and indicated that no finer memorial could have been undertaken.

UPON MOTION DULY MADE, seconded and carried, it was

RESOLVED, that a unanimous vote of thanks on behalf of the Board be expressed to the Goldenberg family for this very fine pledge to the Weizmann Institute of Science.

OTHER CONTRIBUTIONS:

ENGLAND: Mr. Weisgal reported that last summer when Mr. Levine and he met with the Sieff and Marks families in London, they had agreed to increase their contribution from England from 8,000 £ a year to 20,000 £ toward the maintenance budget of the Institute. A dinner was tendered to Dr. Weizmann in London on January 28th, at which time the first 15,000 £ toward the year's budget was raised. The pledges making up this sum are to be annual contributions. It was believed that with a proper effort in England, 100,000 £ could be raised.

SWITZERLAND: Considerable activity for the Institute is being conducted by Dr. Josef Cohn in Switzerland. About \$25,000 has been raised there thus far. Many of these contributors are annual donors. Included on the list is an annual contribution of \$1,500.00 from the Baer family in Switzerland, in addition to an outright contribution of \$7,500.00.

BULOVA: Mr. Arde Bulova has promised to equip a precision instruments shop for the Institute, and the lists are now being drawn up and material collected. It is expected that about \$75,000 worth of equipment will be housed in this machine shop. This sum, Mr. Weisgal said, is not as yet reflected in our financial report.

Negotiations are also being carried on with Mr. Ralph Lazarus, of the Benrus Watch Co. for equipment which will be required at the Institute.

FRANCE AND SOUTH AFRICA: Mr. Weisgal also reported that Mr. Guy de Rothschild will undertake an effort on our behalf in France. In South Africa, too, Mr. Weisgal was assured by Mr. Kirschner that 50,000 £ could be raised in that country if a proper campaign is organized. He might arrange to go to South Africa at an appropriate time.

PALESTINE: In Palestine plans will be made for a concerted effort on behalf of the Institute. During the laying of the cornerstone, the Histadruth announced its pledge of LP20,000 toward the capital investment of building the Weizmann Institute. LP10,000 of this sum was paid at that time, and LP10,000 is due to be paid this month in Palestine. This LP20,000 pledge forms a nucleus for raising in Palestine LP100,000, and it will be a tremendous stimulus to other donors when the campaign is finally undertaken.

Mr. Weisgal explained that of the LP20,000 pledged by Histadruth, it was agreed at that time that LP15,000 should go toward the building fund of the Institute and LP5,000 should be set aside for Dr. Weizmann's use for such extra-curricular scientific endeavors as he deemed advisable, as, for example, activities of certain scientists in Paris, London and elsewhere, who are doing

work at Dr. Weizmann's specific request, in connection with scientific projects which will ultimately come under the scope of the Institute. Of the LP10,000 already paid on the pledge, LP2,500 was set aside to be used by Dr. Weizmann.

After hearing the report, the members of the Board expressed their gratification that the Institute was not regarded as an American venture but that it had assumed international character, and that we could look to these various countries for aid in the maintenance of the Institute in the future.

ENDOWMENT:

A proposal was made that plans be outlined for the setting up of an Endowment Fund for the Institute, but it was decided that this matter be further discussed at a future meeting of the Board.

FUND RAISING:

WELFARE FUNDS: With reference to future fund-raising plans, it was pointed out that applications to Federations and Welfare Funds in 500 communities had been made. About 2,000 letters had gone out to Executive Directors and officers of these funds and also to our National Council members in these communities. We requested \$964,240.00 for maintenance, and this amount included \$250,000 for capital funds. The general picture at this time was discussed at great length with all members of the Board participating. The extraordinary United Jewish Appeal Campaign and its effect on smaller fund-raising efforts was considered.

UNITED JEWISH APPEAL:

In this connection, the Board was informed that it would be extremely difficult to conduct individual campaigns in communities. A proposal had been made that the United Jewish Appeal consider inclusion of the smaller fund-raising institutions in its organizations, thereby eliminating these campaigns from the local communities. The Weizmann Institute, therefore, addressed a letter to the UJA, making this request, and we are now scheduled to have a hearing before this organization.

A suggestion was made that perhaps it might be more appropriate to make our request of the United Palestine Appeal for inclusion in its fund.

UPON MOTION DULY MADE, seconded and carried, it was

RESOLVED, that the Executive Committee be and is hereby authorized to continue negotiations with the United Jewish Appeal and with the United Palestine Appeal, with the view to the inclusion of the corporation as a beneficiary organization of the United Jewish Appeal or the United Palestine Appeal, as the case may be.

BUILDING PROGRESS:

Favorable progress was reported with reference to building operations in Palestine. The contracts for the first building were signed. The architect, Mr. Arie El-Hanani, visited the U.S. last Fall, at which time a considerable amount of construction equipment was purchased and arrangements made for its shipment

to Palestine. A cable, sent on January 24th by Bloch, El-Hanani, Dicker and Solel Boneh, indicated that the first building was not expected to be completed until December 1947, rather than in October as originally scheduled, due to delays in building materials.

UPON MOTION DULY MADE, seconded and carried, it was

RESOLVED, that the agreement entered into between the corporation and the architect, Mr. Arie El-Hanani of Tel Aviv, Palestine, with references to the construction of the Institute at Rehovoth, Palestine, be and is hereby approved, ratified and confirmed; and it was

FURTHER RESOLVED, that the agreement entered into by and between the corporation and Solel Boneh, Ltd., Palestine, for the construction of the buildings of the Institute, dated the 23rd day of January 1947, be and is hereby approved, ratified and confirmed.

BUDGET FOR 1947:

The Treasurer presented the schedule of requirements for the year 1947 which totaled \$1,231,000. This included contracts in connection with building, equipment, shipping, American and sterling area purchases, architectural fees, budget of the Sieff Institute, Scientific equipment, transportation of scientific personnel, preliminary research, scientific library, contingency fund, and the administrative needs of the American Committee.

With reference to the scientific personnel, it was pointed out that a number of the scientists have already begun their work and are on the payroll of the Weizmann Institute. Contracts for scientific personnel are being drawn up, and arrangements will have to be made for moving these people and their families to Palestine as soon as they are ready to leave. In the meantime, work is being carried on in various laboratories in the United States and other countries.

With reference to the administrative needs of the American Committee, it was pointed out that that budget may have to be increased, depending upon what means will have to be pursued for fund-raising. It may require a more extensive staff than we have at present.

UPON MOTION DULY MADE, seconded and carried, it was

RESOLVED, that the budget as presented by the Treasurer, be and the same is hereby approved; and it was

FURTHER RESOLVED that the Executive Committee be and it is hereby authorized to modify and extend said budget as circumstances may require, provided such modifications and extensions are consistent with the financial resources of the corporation.

APPOINTMENT

UPON MOTION DULY MADE, seconded and carried, it was

RESOLVED, that the Executive Committee be, and is hereby designated to consist of the officers of the corporation and of members of the Board to be appointed by the Chairman.

MEETING ADJOURNED FOR DINNER

ORGANIZATIONAL

STRUCTURE - -

WEIZMANN INSTI-
TUTE OF SCIENCE:

Merger with Sieff Institute: Mr. Weisgal reported that when he and Mr. Levine met in London this summer with the Sieff and Marks Families, our English friends indicated their complete willingness to make the Daniel Sieff Research Institute an integral part of the Weizmann Research Center.

Form of Administration: The Weizmann Research Center will be administered by a Board of Governors which will have representation from the American Committee, the British Committee, and from Palestine. It was the consensus of opinion of the Board that the American Committee should maintain the controlling votes on this Board. This Board of Governors, in turn, would appoint an Administrative Committee which will consist of Palestinians.

UPON MOTION DULY MADE, seconded and carried, it was

RESOLVED, that the Executive Committee be and it is hereby authorized to negotiate with the Sieff Institute with a view to the merger of the Institute with the Weizmann Research Center; and it was

FURTHER RESOLVED, that the Executive Committee be authorized to present plans for submission to the Board of Directors of a scheme of organization and administration of the Weizmann Research Center in Rehovoth, Palestine, under which the corporation would retain control of ownership and management.

It was suggested that the use of one title for the Institute should be employed both here and in Palestine. Preference was expressed for the Weizmann Institute of Science.

OPENING

OF NEW

INSTITUTE:

In connection with the dedication of the first building of the Institute, it is hoped that a pilgrimage to Palestine can be planned, in order to take about 200 people to witness these ceremonies. Plans are also being made for an International Scientific Congress to be held in Rehovoth, in which outstanding scientists from all parts of the world will participate. It was hoped that the first building would be ready this fall, but the latest information indicates that this may not be possible until December 1947.

UPON MOTION DULY MADE, seconded and carried, it was

RESOLVED that the three activities, namely, the Dedication, Pilgrimage and Scientific Congress be planned so as to take place at the same time, dependent upon when the first building will be completed.

SCIENTIFIC STAFF: With regard to the employment of the Staff of the Institute, this is being carried on by the Executive Committee, in consultation with Dr. Weizmann and Dr. Bergmann. A number of contracts for scientific personnel are being prepared. Some of the scientists are preparing to leave shortly to take up their activities in Palestine, where they will use the present facilities and laboratories of the Sieff Institute. Others among the scientists are carrying on their activities here in the meantime.

PALESTINE
RESEARCH
ASSOCIATES:

Mr. Levine reviewed briefly the work of the Palestine Research Associates, headed by Professors Jones and Lamb, leading chemists in this country, who have been doing research at Harvard University over a period of a few years. This group, which for the past few years has been personally supported by Harry and Louis Levine, has now developed to the point where the sponsors of the project feel that this matter should not be one for personal support but a matter which merited the support of a public organization. Now, Mr. Levine reported, this group has developed some basic processes that may produce substantial sums of money. The processes involved a method of purifying brackish water and making it fit for human consumption, at a reasonable cost. The Palestine Research Associates had decided that any discoveries resulting from their research would be turned over to the Weizmann Institute of Science. The project has now reached the point where patents are being secured, and a pilot plant will be established either here or in Palestine. It is understood that all patent rights resulting from this project will revert to the Weizmann Institute of Science. Mr. Levine suggested that the Weizmann Institute should now absorb this project. It was proposed that another member of the Board, in addition to Mr. Levine, be appointed to serve on the Palestine Research Associates group.

UPON MOTION DULY MADE, seconded and carried, it was

RESOLVED, that the Board of Directors express its appreciation and gratitude to Messrs. Harry and Louis Levine and to the above named scientists for their support and services in connection with the important research herein above described; and it was

FURTHER RESOLVED, that the officers of the corporation be and they hereby are authorized to appoint a committee, to include Messrs. Levine, to serve on the Committee of Palestine Research Associates; and it was

FURTHER RESOLVED, that all expenses and disbursements incurred in connection with the continuation of said research shall henceforth be borne and defrayed by the corporation.

HEADQUARTERS:
AMERICAN
COMMITTEE:

A letter from the Jewish Agency for Palestine was read in which the American Committee for the Weizmann Institute of Science was advised that since the Jewish Agency was expanding its staff, the rooms now occupied by the Institute would be needed by the Agency. The Chairman of the Board had replied that the matter would be referred to the Board of Directors for a decision in the matter. The discussion which ensued revealed that in August 1946, the Weizmann Institute was approached by the Jewish Agency for assistance to buy the building at 16 East 66th Street. The Weizmann Institute advanced the sum of \$25,000 and took a first mortgage on the property. In consideration of this assistance, a lease was obtained by the Institute for a three-year period, ending September 1949. It was pointed out that removal to other quarters would impose considerable additional expense to the administrative budget.

UPON MOTION DULY MADE, seconded and carried, it was

RESOLVED, that the Chairman of the Board be and he is hereby instructed to notify the Jewish Agency for Palestine that the removal of its offices from the present premises would constitute a great hardship and would involve considerable additional expense; it was

FURTHER RESOLVED, that the corporation will agree to relinquish its present lease on condition that the Jewish Agency for Palestine assist the corporation in finding adequate office space and provided further, that the Jewish Agency for Palestine would agree to reimburse the corporation for such additional expense, as the removal of its offices from the present premises would involve.

There being no further business, the meeting adjourned at 10:30 P.M.

Respectfully submitted,

GOTTLIEB HAMMER, Secretary.

AMERICAN COMMITTEE FOR THE WEIZMANN INSTITUTE OF SCIENCE, INC.STATEMENT OF ASSETS AND LIABILITIESNOVEMBER 27th, 1946ASSETSCash

Cash in Manufacturers Trust Company, New York City	\$13,288.45	
Cash in Sterling National Bank, New York City	1,687.88	
Cash in Weizmann Research Foundation a/c, Chicago	22,000.00	
Cash in Royal Bank of Canada - Toronto	4,791.23	
Cash in London Bank (S. Gestetner, Trustee)	6,100.00	
Petty Cash Fund, New York office	<u>12.57</u>	\$ 47,880.13

Investments

U. S. Treasury Bonds - 2 $\frac{1}{2}$ % - due 1967/72	\$40,000.00	
Palestine Economic Corp., - 50 sh. @ \$100(Common)	5,000.00	
Second Mortgage - Agency Holding Corp. - 5%	<u>25,000.00</u>	70,000.00

Other Assets

Advances Receivable	\$ 3,300.08	
Accrued Interest Receivable on Investments	<u>770.83</u>	4,070.91
		<u>\$121,951.04</u>

Capital Account

Building and Equipment	\$125,754.16	
Cash Remittances to Palestine	<u>174,965.92</u>	300,720.08

Pledges Receivable

Less: Estimated Shrinkage	\$1,538,311.71	
	<u>250,000.00</u>	<u>1,288,311.71</u>

Total Assets

\$1,710,982.83LIABILITIES

Withholding Tax Payable	\$ 153.80
Advances Payable	2,418.14
Contracts for Scientific Equipment	<u>78,993.19</u>

Total Liabilities

81,565.13

Surplus - November 27, 1946

\$1,629,417.70

EXHIBIT BAMERICAN COMMITTEE FOR THE WEIZMANN INSTITUTE OF SCIENCE, INC.CONDENSED STATEMENT OF RECEIPTS AND DISBURSEMENTS

	Oct. 1, 1944 to Nov. 27, 1945	Nov. 28, 1945 to Nov. 27, 1946	Nov. 28, 1946 to Jan. 27, 1947	Total- 10/1/44 to 1/27/47
<u>CASH RECEIPTS</u>				
Income from Donations	\$ 188,056.71	\$425,939.95	\$ 45,954.67	\$659,951.33
Income from Investments	478.64	1,962.06	956.72	3,397.42
Total Receipts	<u>\$ 188,535.35</u>	<u>\$427,902.01</u>	<u>\$ 46,911.39</u>	<u>\$663,348.75</u>
<u>DISBURSEMENTS</u>				
Administrative Expenses	\$ 41,264.51	\$ 25,665.61	\$ 5,480.57	\$ 72,410.69
Pilgrimage to Palestine	--	16,481.11	--	16,481.11
Scientific Expense	3,585.42	8,513.75	1,252.35	13,351.52
Sieff Institute Expenses	<u>35,000.00</u>	<u>70,459.32</u>	<u>21,672.22</u>	<u>127,131.54</u>
Total Disbursements	<u>\$ 79,849.93</u>	<u>\$121,119.79</u>	<u>\$ 28,405.14</u>	<u>\$229,374.86</u>
Excess of Receipts Over Disbursements	<u>\$108,685.42</u>	<u>\$306,782.22</u>	<u>\$ 18,506.25</u>	<u>\$433,973.89</u>
Amounts Remitted to Palestine			\$174,965.92	
Cash in Banks			73,254.72	
Building and Equipment			135,753.25	
Investments			<u>50,000.00</u>	
		Total		<u>\$433,973.89</u>
Pledges Receivable			\$1,439,758.00	
Less - Estimated Shrinkage			<u>250,000.00</u>	
			<u>\$1,189,758.00</u>	

MINUTES

MEETING OF THE BOARD OF DIRECTORS OF THE AMERICAN COMMITTEE
FOR THE WEIZMANN INSTITUTE OF SCIENCE, WEDNESDAY, JUNE 4TH,
1947, AT 6:30 P. M. AT THE WALDORF-ASTORIA HOTEL, NEW YORK

PRESENT: Dewey D. Stone (Presiding), Abraham Feinberg, Harold Goldenberg, Charles A. Gutwirth, Gottlieb Hammer, Harry Levine, Louis E. Levinthal, Louis Lipsky, Mrs. Rebecca Shulman, Meyer W. Weisgal, Charles Wolf.

BY INVITATION: Maurice Boukstein, Samuel Cherr, Josef Cohn, Herman J. Getzoff, Mr. and Mrs. Eliezer Kaplan.

REGRETS: Fred Butzel, Israel Goldstein, Hyman Grover, Joshua Liebman, Mortimer May, Charles Rosenbloom, Rudolf Sonneborn, H. P. Taubman, Stephen S. Wise, Samuel J. Zacks.

ABSENT: Sol Eisenrod, Albert K. Epstein, Edward E. Gelber, Samuel Lunenfeld, Andre Meyer, Simon Newman, Lewis J. Ruskin, Abba Hillel Silver, Paul Uhlmann.

Mr. Dewey D. Stone, Chairman of the Board, opened the meeting and officially welcomed to the Board the two newest members, Abraham Feinberg and Charles Gutwirth.

The Chairman extended a special word of welcome to Mr. Eliezer Kaplan, Treasurer of the Jewish Agency for Palestine, and Mrs. Kaplan, who had visited with Dr. Weizmann just prior to their departure from Palestine. Mr. Stone said that he knew of no one who better represents the Chief and symbolizes everything he stands for in relation to Palestine and Zionism. Mr. Kaplan was then asked to say a few words to the Board.

Mr. Kaplan said he was happy to bring to the Board the affectionate greetings of Dr. Weizmann. He reported that he had visited the site of the new Institute and had seen the great progress in the building construction which he said brings comfort and joy to Dr. Weizmann. That, Mr. Kaplan stated, is the secret of our force in Palestine--growth, building and construction.

Mr. Kaplan informed the Board that about a year ago the Jews of Palestine decided to honor Dr. Weizmann by establishing a Colony in his name. The sum of about 35,000 pounds was collected. In this connection, Mr. Kaplan related the following story: "One day Dr. Weizmann asked me: 'Why do you need a colony in honor of Dr. Weizmann?' I understood that there was some point to the question, and I said: 'Well, Chief, what is it?' He replied: 'I have a good proposal for you for a sound investment that will bring you more money than a Colony. Is it not proper to establish instead a Shechunah (a residential quarter) at Rehovoth? We will succeed in Palestine only on the strength of science and skill. We have to house the scientists

and this would be a good way to do it.' 'Well,' Mr. Kaplan went on, 'we even discussed what we should do with the proceeds from the housing project, etc.'"

The Board was informed by Mr. Kaplan that Dr. Weizmann is feeling quite well these days physically, but he is constantly concerned about what is happening and what may happen to Palestine. As Dr. Weizmann put it, he is "giving something like 16 to 18 hours a day to this concern. But when I visit some of the new and old settlements, or am on the site of the Institute building or in the Negev, I completely forget about these anxieties. Here I am again a new Zionist, with new hope and new assurance that we shall succeed." Mr. Kaplan stated that in a private and personal capacity Dr. Weizmann has been able to achieve more for the country these last few months than any other individual.

"I must say," Mr. Kaplan continued, "that science and skill will produce our absorptive capacity, and with the help of the Jews, it will be a great country. That is why my sympathies are with Dr. Weizmann, to convert Palestine into a country of science. I wish you success in helping him and helping us in this important task."

The Chairman asked Mr. Kaplan that in addition to conveying to Dr. Weizmann the love and affection of the entire Board, he should inform him that no matter what happens, the building will be completed and well equipped and that the entire program will be carried through. The Board here will see to that.

The Chairman told Mr. and Mrs. Kaplan that the Board is looking forward to having them with us when the first building is dedicated, and he wished them a very pleasant and safe return to Palestine.

Mrs. Rebecca Shulman, who had visited with Dr. and Mrs. Weizmann in Rehovoth a few weeks ago, was then called upon for a word of greeting. Mrs. Shulman related that she had spent a wonderful day with the Weizmanns. They escorted her to the site of the building, and Dr. Weizmann himself pointed out plans for the various projects to be incorporated in the Institute. She saw at the Sieff Institute the strands of a new synthetic fabric and was told of the wonderful schemes which would result from it. She heard of the pharmaceutical products to be developed and she had the feeling that here was a wonderful, thriving organization with tremendous plans for the future. She said it was an exciting experience for her, both because of Dr. Weizmann's own attitude and because his attitude symbolizes that which is felt in the country generally--that we can look forward to a period of growth and expansion, no matter what.

MINUTES:

Upon motion duly made and seconded, it was decided to dispense with the reading of the minutes and they were accepted as previously circulated to the Board. Approved.

COMMUNICATIONS:

Letters were received from Samuel Zacks, Rabbi Liebman, Rabbi Wise, Herman Taubman and Mortimer May, expressing regret at not being able to be present at this Board Meeting. A communication from Dr. Weizmann was received concerning the progress of the building. "I see and hear the building growing,"

wrote Dr. Weizmann, expressing great satisfaction with the progress.

FINANCIAL
REPORT:

The Treasurer, Mr. Harry Levine, presented a detailed financial report (See Exhibits A, B & C). He said that while we are one organization without a deficit, we will need a very substantial sum of money from now on for construction purposes in Palestine and contractual obligations for scientific equipment, etc. He pointed out that over one-half million dollars has been paid and remitted to Palestine toward our contractual obligations, and that there was still due on these various commitments some \$829,000. This sum deducted from our assets, which include cash in the various banks, investments, accounts receivable, pledges receivable and amounts remitted for the Sieff Institute, totalling about \$1,774,000, leaves us a surplus of approximately \$943,000. Mr. Levine reported that an effort is being made to collect all outstanding pledges and he urged members of the Board to cooperate in this respect.

It was pointed out by the Treasurer that there were certain pledges and commitments which had been made to the Institute which were no longer considered valid and he suggested that these sums, totalling \$311,000.00, including the amount of \$22,000.00 which has been carried on our books as due from the Weizmann Research Foundation, should be written off.

Upon motion duly made and seconded, it was unanimously decided to exclude the sum of \$311,000.00 from our Accounts Receivable. Approved.

Upon motion duly made and seconded the Capital Fund Expenditure Budget was adjusted from \$1,231,000 to \$1,400,000, owing to certain miscalculations in the previous budget. Approved.

In connection with our present and future needs, Mr. Levine indicated that he will need approximately \$400,000 within the next few weeks. Inquiry was made about the possibility of a bank loan, and we were informed that such a loan could be secured if we could get notes from the Palestine Foundation Fund and the Jewish National Fund. However, these two organizations are not willing to give us notes, but rather letters, which the bank does not deem sufficient. It was suggested that perhaps we might ask these organizations to pay now the balance due on their pledges to the Institute, namely \$250,000.00.

Upon motion duly made and seconded, authorization was given to negotiate a bank loan not exceeding \$250,000. Approved.

Mr. Hammer suggested that a sizable reserve for shrinkage should be set up for the accounts receivable on record today. He also recommended that instead of carrying moneys spent for the Sieff Institute as an asset, these sums should be charged as an expense, and a special statement should be drawn up showing our payments on behalf of the Sieff Institute.

It was also thought advisable that, with an eye to the future, we promote the idea of annual memberships and endowments to assure the continuity of income.

After a discussion of the operational budget of the Institute, it was agreed that at the end of the year we should review our entire budget in order to give to Welfare Funds a complete picture based upon our first year's experience.

Upon motion duly made and seconded, the Financial Report was unanimously accepted as read. Approved.

REPORT OF
EXECUTIVE VICE-
CHAIRMAN:

Mr. Weisgal presented the following written report:

"Although it is only four months since the Annual Meeting of the Board, for purposes of the record, this report will cover the period of the past six months. (You will recall that for unavoidable reasons, our Annual Meeting was not held until February 1, 1947, instead of last November.) I think I could summarize in one sentence our position as reflected in our work of the past six months: We have made considerable progress in every sphere of our activities--organizational, financial, building operations, scientific--and in almost direct ratio to this progress our problems and difficulties have increased. I propose to deal with all these questions in very brief summary form. The details will emerge in the various supplementary reports and in the discussions which I hope will follow.

ORGANIZATIONAL

"Organizationally we have never been equipped, nor are we today, for large-scale country-wide operations. Both our personnel and administration are extremely limited--but within these limitations I think I can fairly say that we have succeeded in creating the nucleus of an organizational structure which is capable of meeting the most immediate and pressing needs. We have created in some 70 communities nuclei of Committees, which in the course of time should develop into permanent local sources of strength for the Weizmann Institute. We have some 308 members on our National Council. To be sure, the majority is not very active, but a great many of them have served and continue to serve as our only link in the communities to which we appeal for funds. Our acceptance, for example, by the Welfare Funds (with which I shall deal later on) is reflected almost in direct proportion to that interest. Cases in point are Boston, Cleveland, Philadelphia, Kansas City, Washington, D.C., etc.

FINANCES

"A detailed audited report of our financial position was submitted by our Treasurer. Here, however, I should like to give a few comparative figures.

"On December 1, 1946, our cash receipts amounted to \$594,437.00; our unpaid pledges, \$1,288,311.00, making a total of \$1,882,748.00 for cash and pledges.

"As of May 31, 1947, our cash receipts amounted to \$1,087,420.00 and our unpaid pledges \$1,342,236.00, totalling \$2,429,656.00 for cash and pledges. In other words, since the beginning of our current fiscal year, our cash income has been approximately \$493,000.00, making a net increase in cash and pledges over and above the figure of December 1, 1946, of \$547,000. Actually the increase was over \$600,000. This is explained by the fact that against the \$311,000 in pledges which Mr. Levine has recommended be written off our books, we carried a shrinkage of \$250,000, which means that we are deducting \$61,000 in excess of our Shrinkage Fund.

FUND RAISING ACTIVITIES

Welfare Fund Campaign

"During the past four months our fund-raising activities have been concentrated almost exclusively on getting a foothold in the Jewish Welfare Funds of the country. The decision to appeal for support among the Welfare Funds was made by our Executive Committee in mid-January, and nine days later our requests were submitted to 556 American and 11 Canadian funds for whom we requested a total of approximately \$1,466,025.00. The status of our appeal as of May 31, 1947 is as follows:

Welfare Fund Response	No. of Cities	Amount Granted	Quotas Sought
Included in Pre-Campaign Budgets	16	\$120,325.00	\$228,850.00
Hearings Promised	19	---	279,000.00
Requests Referred to Budget Committee	107	---	450,925.00
Communities Which Have Disbanded Funds	4	---	15,750.00
Rejected	15	---	227,750.00
Total Responses	161	\$120,325.00	\$1,202,275.00
Total Unheard From	406	---	263,750.00
Totals	567	\$120,325.00	\$1,466,025.00

"At best, a Welfare Fund campaign is a long, drawn out and difficult process. Today it is complicated by the great demands which the U. J. A. has placed on Jewish communities all over the country, coupled with the fact that a great many Welfare Funds have adopted a policy of "freezing" their allocations to the agencies included in their 1944 campaigns. Furthermore, many communities are having difficulties in raising their 1947 campaign goals. The foregoing reasons also account for our being rejected outright by 15 communities. In 3 major cities (Chicago, Los Angeles and Pittsburgh) whose quotas total \$170,000, we will endeavor to conduct independent campaigns, provided, of course, we have the manpower to do it with.

"During the past few months, Mr. Getzoff and I visited some 30 odd major cities, where our activities were directed to securing the best possible protagonists to sponsor our inclusion in the Welfare Fund for the current year and creating an auxiliary body of supporters for the Institute. We have thus been able to create in more than 30 cities (exclusive of the Southwest) influential groups of supporters who are doing their utmost to be of help. I also spent several weeks touring Canada during the last few months, on behalf of their United Palestine Appeal, in consideration of the pledge of the Zionist Organization of Canada to the Weizmann Institute.

"I should like to take this opportunity to pay tribute to Mr. Getzoff for the fine effort and initiative which he has displayed in the communities which he visited. The results of his accomplishments are now beginning to make themselves felt.

"It is of the utmost importance that members of our Board assist us in appearing before Budget and Allocation Committees when such hearings are granted us. Our chances of securing the requested allocations are much greater when we are properly represented.

Southwest Campaign

(Arkansas, Louisiana, Oklahoma, Texas)

"As you know, last December, we embarked on a joint fund-raising campaign in the Southwest Region with the Hadassah Medical School, on a basis of 55% to them and 45% to us. Mrs. Norma Wiesen, of the Medical School Staff, visited 8 cities in that region, and she was followed by Mr. Getzoff, who revisited these cities as well as 23 others. Our joint requests in these 31 communities total \$483,000, payable in two years (1947 and 1948). The results of these efforts are just beginning to come in. Galveston has included us for \$15,000.00, payable in 3 years; Dallas has approved a \$25,000.00 allocation for 1947, and an equal amount in 1948 (our full quota); Houston, from whom we are asking \$60,000.00 (or \$30,000.00 per year) offered us \$10,000.00, but we are protesting this grant, and I feel confident of a larger allocation.

Council of Jewish Federations and Welfare Funds

"It should be mentioned that the Council of Jewish Federations and Welfare Funds has been working very closely with us in preparing their report about our organization. Their representative has made a very careful study of the Institute's program and finances, and I am happy to report that they have recently sent out an excellent bulletin about the Institute which should assist us materially in getting Welfare Fund support.

LEGAL ASPECTS

"You will recall that at the last meeting of the Board, a number of recommendations were made with regard to affecting the merger of the Sieff Institute with the Weizmann Institute of Science, and the establishment of a Board of Governors and Administrative or Executive Committee in Palestine. None of these matters can be completely worked out here. Mr. Boukstein is leaving for Palestine within a few days, and I will leave for Palestine on June 17th. I would like the Board to authorize Mr. Boukstein and me, while in Palestine, specifically:

1. To effect the legal merger of the Sieff Institute with the Weizmann Institute of Science;
2. To register the Weizmann Institute of Science as an American corporation operating in Palestine;
3. To establish the legal status of the Board of Governors under Palestine law.

"It might be advisable for us here tonight to consider nominating a partial list of American members of the future Board of Governors. Our actions in Palestine will, of course, be subject to ratification by the Board at a future meeting.

DR. WEIZMANN'S VISIT TO THE UNITED STATES

"At the last meeting of our Executive Committee, held on April 28th, we considered the advisability of asking Dr. Weizmann to come to the United States in the Fall of this year. On May 2nd, a cable was sent to Dr. Weizmann, urging him to come here, and asking him to lend himself to three or four functions we are planning on behalf of the Institute. Dr. Weizmann, I am happy to say, accepted our invitation.

"In connection with Dr. Weizmann's visit, we are planning an effort to complete our \$3,000,000 capital fund goal for the United States. I believe it is attainable if the members of our Board and other friends throughout the country will cooperate. In New York, for example, we are planning a fund-raising dinner, and Mr. Abraham Feinberg has wholeheartedly accepted the Chairmanship of the Arrangements Committee. The form of the Dinner should be left to Mr.

Feinberg's Committee. If any members of the Board have suggestions to make in this connection, I know that Mr. Feinberg will be very happy to consider them. I have no doubt that under his capable and dynamic leadership, the New York affair will be the crowning event of Dr. Weizmann's visit to our shores. We also plan some smaller affairs in New York (luncheons or afternoon functions) to raise funds.

"In Chicago, arrangements are being made to raise a minimum of \$100,000. Mr. A. K. Epstein, Rabbi Solomon Goldman, Judge Harry Fisher, Mr. Benjamin Harris and Mr. Max Swerin are already at work.

"In Philadelphia, Dr. Weizmann has been invited by Mr. Fred Mann to have dinner at his home with a few friends. Mr. Mann guarantees that he will raise at least \$100,000 for us.

"Dr. Weizmann's visit will have a great effect on our fund-raising activities. It will stimulate Welfare Fund grants, individual gifts, and community participation to a larger degree. We should raise at least \$500,000 for the Institute from all these activities.

BUILDING OPERATIONS

"To date, we have remitted over \$400,000 to Palestine for building requirements. Construction of the new building has been proceeding steadily and thus far with no hitches. The progress is best expressed in a recent letter received from Dr. Weizmann, in which he writes: 'I both see and hear the building growing. Eighty people are employed on the job, and our contractors are pushing it along with great energy.' It is now possible that the entire structural work may be completed by late August.

"According to recent advice from Palestine, we will have to remit \$250,000 for June and July, in order not to interrupt the building schedule."

PURCHASE OF SCIENTIFIC EQUIPMENT

"So far as the procurement of scientific apparatus and equipment is concerned, we have been very fortunate with deliveries. Dr. Kurt Stern, Secretary of our Planning Committee, is to be congratulated for the fine status of this aspect of our program. To date, we have placed orders for scientific equipment totalling \$211,370.00, of which sum \$101,740.00 has been paid on delivered items. The total order to date represents approximately three-quarters of our requirements. Estimates of equipment yet to be ordered indicate that we will not exceed the \$250,000 originally budgeted for this purpose. We will begin to ship the apparatus for installation in the new laboratories by the end of July.

LIBRARY

"More than \$2,000.00 worth of books have already been ordered and shipped to Palestine for the new library. No appreciable purchases have been made to date because we are still compiling detailed lists of books and journals. Orders will be placed as soon as all requirements have been determined.

"Through the efforts of Dr. Josef Cohn, the Baer Family in Switzerland is making available the scientific library of the late Professor Richard Baer. In addition, the Esco Foundation has offered us 1,000,000 French Francs for the purchase of the Tiffeneau Library. Mr. Guy de Rothschild, who is now in France, is endeavoring to settle this matter for us.

HOUSING FOR SCIENTIFIC STAFF

"One of the most urgent matters and one which I hope to deal with while in Palestine is that of housing for the scientific staff. It is estimated that the Schechunat Weizmann project will cost between \$300,000 and \$400,000, toward which the Institute may be required to appropriate \$100,000. Mr. Kaplan has informed us tonight that 35,000 £ are available from the Keren Hayesod in Palestine for this project. We are also conferring in this matter with the Buildco Company of Egypt and the Palestine Mortgage Company, in order to arrange for the full financing of the project. Several plans have been projected for operating and maintaining this housing project, and they will all be fully considered in the negotiations conducted in Palestine.

DEDICATION CEREMONIES

"At the last meeting, the Board recommended that the dedication ceremonies take place in the Spring of 1948. April was suggested as the best month. In 1948, Passover occurs on April 23rd and I believe we can couple the opening with the desire of many people to visit Palestine about the Passover season. I suggest, therefore, that we should set a date as near Passover as possible, say April 15 (Thursday) or April 18, 1948 (Sunday). We must select our date this far in advance because of the myriad details involved.

"As you know, it is our desire to bring to Palestine several hundred people from all parts of the world. This venture should be so organized as to yield us considerable revenue for the Institute. We face the following problems:

"(1) Chartering an appropriate boat (which despite the end of shipping restrictions, still presents great difficulties. We may have to consider seriously chartering five or six airplanes, if we cannot get a boat.) In addition to American shipping companies, there is a possibility that the newly formed Palestine Shipping Co. may have a suitable vessel. When I will be in Palestine, I will discuss the matter more fully with Mr. Meerovitch. But I am not at all optimistic. The Board should determine whether, failing to secure a boat, we should charter the necessary planes.

"(2) The housing of such a large number of guests in Palestine is a 'headache' to be considered. Unless we secure good accommodations for them, the good-will we could engender might turn to ill will. Long-range preparations have to be made.

"(3) Plans for the Scientific Congress to attend the opening of the Institute must be made far in advance. Scientists need at least six months notice to be able to arrange their schedules so that they can participate in such a Congress.

"For all these reasons, as well as others, it is important to select a date now.

HENRY MONSKY

"The tragic and untimely death of one of our Board members, Henry Monsky, prompts me to urge the Board to direct an appropriate resolution to his family and to B'nai B'rith, expressing our great sense of loss. As most of you know, it was through Henry Monsky that B'nai B'rith granted the Institute \$25,000.00. On the day before his death, I had occasion to ask Mr. Monsky to join with others of our Board members in signing the cable we addressed to Dr. Weizmann on May 2nd. Not only was he happy to do this, but volunteered of his own free will to ask the Supreme Lodge of B'nai B'rith to make an additional grant of \$25,000.00 on the occasion of Dr. Weizmann's visit--which I am certain would have been forthcoming.

"I would like to recommend to the Board that as a living monument to the memory of Henry Monsky, we name a laboratory or establish some other appropriate memorial at the Weizmann Institute, where his name will be perpetuated and associated with the scientific advancement of Eretz Israel to which he was so deeply devoted.

"I would also suggest that Mr. Frank Goldman, the newly elected President of B'nai B'rith be invited to become a member of our Board.

RECOMMENDATIONS

1. Fund Raising

"Our limited experience with Welfare Funds to date demonstrates that, despite many difficulties, we can secure support and allocations for the Weizmann Institute. It is not inconceivable that this year we may realize close to \$300,000 from Welfare Funds. As the years go on, we may be able to build up this figure to a minimum of between \$500,000 and \$600,000 (possibly more) which, on the basis of our present estimates the Institute will require for its full maintenance. The realization of this goal requires more intensive work among the communities. I propose that beginning late in August or September we set up our fund-raising on the basis of regions: (1) New England and New York (2) New Jersey and Pennsylvania (3) Southeast (4) Central United States. The West Coast could be handled in about one to two months' time out of our New York office.

"I recommend that we engage three field representatives. Including the necessary travel costs and increased clerical costs, this program should not exceed \$35,000.00. For special work we may need one man in Chicago and one in Los Angeles for two months, and two men in New York for three months. I would appreciate authorization to proceed with these matters.

2. Bulletin

"We need a regular organ of communication with our friends and supporters throughout the country. Up to now we have issued periodically multigraphed reports. I would recommend that the Board authorize the issuance of a bi-monthly printed and illustrated bulletin, beginning with September 1947."

After Mr. Weisgal's report, a full discussion by the Board ensued, and the following motions were unanimously adopted:

MOTIONS:

Upon motion duly made and seconded, Mr. Weisgal and Mr. Boukstein were authorized to take the necessary steps in Palestine to give legal effect to the merger of the Sieff Institute and the Weizmann Institute, in order to legalize the status of the Corporation in Palestine and to create the local personality in Palestine under which the Board of Governors of the Institute can function. Approved.

Upon motion duly made and seconded, the Board authorized the Executive Committee to approve the tentative designation of members of the Board of Governors, up to the first five, upon the recommendation of Dr. Weizmann. Approved.

Upon motion duly made and seconded, the Board voted unanimously to cable Dr. Weizmann expressing our gratification at his acceptance of our invitation to visit the United States this Fall. Approved.

Upon motion duly made and seconded, it was decided that a revolving fund be established for a self contained Committee for the Weizmann Dinner to take place in New York on November 25, 1947, and that a fund up to \$15,000.00 be authorized by the Treasurer to be drawn from as the Chairman deems necessary and until dinner funds become available. Approved.

Upon motion duly made and seconded, the Chairman of the Weizmann Dinner Committee plus another member of the Board were authorized to issue and sign checks from the bank account for the Weizmann Dinner. Approved.

With reference to the housing project for the scientists, a discussion ensued as to what would be the best way to finance the Shechuna. The consensus of opinion was that we should make every effort to get the complete financing in Egypt and in Palestine. If the matter cannot be concluded without our financial participation to some extent, the Board should then authorize our participation. Mr. Levine expressed the opinion that our finances did not permit any cash outlay at this time for the housing project and that efforts should be made to secure complete financing outside our own funds. The Board recognized the urgency and necessity of this whole venture and authorized Mr. Boukstein and Mr. Weisgal to enter into negotiations in its behalf.

Upon motion duly made and seconded, the Board voted that all possibilities for the housing project be explored and that no commitments be made without prior consultation with the Executive Committee which will require expenditure of Institute funds at this time. Approved.

Upon motion duly made and seconded, it was decided that the Dedication of the Weizmann Institute of Science should take place between the 1st and 15th of April 1948. Approved.

Upon motion duly made and seconded, authorization was given to conclude negotiations for the chartering of a boat for a pilgrimage to Palestine for the Dedication, and if such a boat is not available, that then we try to secure the charter of planes for this purpose. Approved.

Upon motion duly made and seconded, the Board unanimously resolved that a message be sent to the family of our Board member, Mr. Henry Monsky, expressing our heartfelt sorrow at his untimely passing and our sense of deep loss. Approved.

Upon motion duly made and seconded, the Board voted unanimously to extend to B'nai B'rith our deep sympathy and sorrow upon the death of our able and devoted friend and the president of its organization, Mr. Henry Monsky. Approved.

Upon motion duly made and seconded, it was the unanimous decision of the Board to establish a permanent memorial in the name of Henry Monsky as our tribute to him and to perpetuate his name forever in the Weizmann Institute. Approved.

Upon motion duly made and seconded, an invitation was extended to Mr. Frank Goldman, the newly elected President of B'nai B'rith to serve as a member of the Board of Directors of the Weizmann Institute of Science. Approved.

The meeting adjourned at 11:30 P.M.

Respectfully submitted,

GOTTLIEB HAMMER, SECRETARY



AMERICAN COMMITTEE FOR THE WEIZMANN INSTITUTE OF SCIENCE, INC.STATEMENT OF ASSETS AND LIABILITIES
MAY 31, 1947ASSETSCASH

Cash in Mfrs. Trust Co. - N.Y.C.	\$105,710.13	
" " Sterling National Bank - N.Y.C.	12,154.46	
" " Royal Bank of Canada - Toronto	42,291.23	
" " London Bank (S. Gestetner - Trustee)	13,340.00	
" " London Bank (Sir Louis Stirling, Treas.)	52,000.00	
" " Zurich Bank	2,917.00	
Petty Cash Fund - New York Office	200.00	
		\$ 228,612.82

ACCOUNTS RECEIVABLE

Misc. Advances and Receivables	8,987.16
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INVESTMENTS

U. S. Treas. Bonds - 2 $\frac{1}{2}$ % - due 1967/72	\$ 20,000.00	
Palestine Economic Corp. - 50 sh. @ 100 (Common)	5,000.00	
First Mortgage - Agency Holding Corp. - 5%	25,000.00	
		50,000.00

PALESTINE

Amounts Remitted for Sieff Institute	144,353.54
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OTHER ASSETS

Pledges Receivable	1,342,236.04
TOTAL ASSETS	\$1,774,189.56

LIABILITIES

Withholding Tax Payable	\$ 929.32
Advances Payable	48.60
Building Contracts, Scientific Equipment and other Contractual Obligations	\$1,403,000.00
Less - Amounts Paid and Remitted for above	573,638.51
	<u>\$829,361.49</u>

TOTAL LIABILITIES	830,339.41
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SURPLUS - MAY 31, 1947	<u>\$943,850.15</u>
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STATEMENT OF RECEIPTS AND DISBURSEMENTS
DECEMBER 1, 1946 TO MAY 31, 1947

RECEIPTS

Contributions - U. S. and Canada	\$409,397.67	
Contributions - Foreign	<u>81,921.00</u>	\$491,318.67
Income from Dividends		100.00
Interest on U. S. Bonds		300.89
Interest on Mortgage		701.38
Profit on Sale of U. S. Bonds		<u>562.50</u>

TOTAL RECEIPTS \$492,983.44

DISBURSEMENTSADMINISTRATIVE

Salaries - Executive	\$ 7,500.00	
Salaries - Clerical	2,513.00	
Rent and Light	600.00	
Meetings and Functions	299.96	
Telephone	171.66	
Travel	880.40	
Auditing	425.00	
Postage	275.93	
Stationery and Office Expenses	256.36	
Telegraph and Cables	337.54	
Misc. Expenses	<u>287.66</u>	\$ 13,547.51

FUND-RAISING ACTIVITIESAMERICAN

Salaries	\$4,412.10	
Telephone	333.70	
Travel	1,516.28	
Postage	624.65	
Stationery and Office Expenses	1,074.36	
Printing Expenses	1,228.04	
Misc. Expenses	<u>562.64</u>	\$ 9,751.97
Joint Medical School - Southwest Campaign		<u>1,641.23</u>
TOTAL FUND-RAISING EXPENSES		\$ 11,393.00

SCIENTIFIC

Salaries - Scientists	\$ 8,250.00	
Salaries - Clerical	1,821.00	
Scientific Planning Committee	292.00	
Research Expenses	2,897.92	
Travel	3,838.87	
Insurance on Scientific Equipment	574.18	
Telegraph and Cables	337.53	
Telephone	167.15	
Office Expenses	256.37	
Misc. Expenses	281.22	
Postage	<u>275.92</u>	<u>\$ 18,992.16</u>

TOTAL DISBURSEMENTS \$ 43,932.67

EXCESS OF RECEIPTS OVER DISBURSEMENTS \$449,050.77

CONDENSED STATEMENT OF RECEIPTS AND DISBURSEMENTS

	Oct. 1, 1944 to Nov. 27, 1945	Nov. 28, 1945 to Nov. 27, 1946	Nov. 28, 1946 to May 31, 1947	Total - 10/1/44 to 5/31/47
<u>RECEIPTS</u>				
Income from Contributions	\$188,056.71	\$403,939.95	\$491,318.67	\$1,083,315.33
Income from Investments	<u>478.64</u>	<u>1,962.06</u>	<u>1,664.77</u>	<u>4,105.47</u>
TOTAL RECEIPTS	<u>\$188,535.35</u>	<u>\$405,902.01</u>	<u>\$492,983.44</u>	<u>\$1,087,420.80</u>
<u>DISBURSEMENTS</u>				
Administrative Expenses	\$ 41,264.51	\$ 26,915.61	\$ 13,547.51	\$ 81,727.63
Pilgrimage to Palestine	---	16,481.11	---	16,481.11
Fund-Raising Activities	---	---	11,393.00	11,393.00
Scientific Expenses	<u>3,585.42</u>	<u>8,513.75</u>	<u>18,992.16</u>	<u>31,091.33</u>
TOTAL DISBURSEMENTS	<u>\$ 44,849.93</u>	<u>\$ 51,910.47</u>	<u>\$ 43,932.67</u>	<u>\$ 140,693.07</u>
Excess of Receipts over Disbursements	<u>\$143,685.42</u>	<u>\$353,991.54</u>	<u>\$449,050.77</u>	<u>\$ 946,727.73</u>

ANALYSIS OF "EXCESS OF RECEIPTS OVER DISBURSEMENTS"
FOR THE PERIOD
OCTOBER 1, 1944 to MAY 31, 1947

Cash on Hand and in Banks	\$ 228,612.82
Advances to be Refunded - Net	8,009.24
Investments (all income-producing)	50,000.00
Cash Payments for Scientific Material and Equipment	101,740.21
Cash Remitted to Sieff Institute and Payments made on its behalf	144,353.54
Amounts Remitted to Palestine for Construction	<u>414,011.92</u>
	\$946,727.73