

Trustees

In 1938 the Board of Trustees consisted of five persons elected for a term of two years. Neither the president nor the treasurer was a trustee.

The Board for 1937–1938 was W. B. Fite, Robert Henderson, W. R. Longley, G. W. Mullins, and R. G. D. Richardson. Although Richardson was secretary, he served on the Board as elected trustee and not *ex officio*. The same five persons were Trustees in 1939–1940.

In 1941–1942 the Trustees were Longley, Mullins, Marston Morse, Richardson, and Warren Weaver. Morse was president coincidentally. They continued in 1943–1944, 1945–1946.

Beginning in 1947 the Trustees were T. H. Hildebrandt, Longley, Mullins, Richardson, and Weaver. Hildebrandt was immediate past president. Weaver resigned in November 1947 and was succeeded by G. T. Whyburn. Mullins resigned in January 1948 and was succeeded by P. A. Smith.

Continuing in 1949, the Trustees were Hildebrandt, Longley, Richardson, Smith, and Whyburn. However, Richardson died in July 1949 and was replaced by B. P. Gill, the immediate past treasurer.

Effective in 1951 the bylaws were amended so that the Board consisted of five Trustees elected for a term of two years and the president and treasurer *ex officio*. Effective in 1956 the term of the elected Trustees was changed to five years. The associate treasurer became a member *ex officio* in 1972. Here is the subsequent succession of elected Trustees:

T. H. Hildebrandt	1947–1951
G. T. Whyburn	1947–1951
P. A. Smith	1948–1954
B. P. Gill	1949–1954
J. R. Kline	1951–1954
Einar Hille	1952–1955
W. T. Martin	1953–1954
G. A. Hedlund	1955–1958
Mina Rees	1955–1959
H. F. Bohnenblust	1954–1962

Deane Montgomery	1955–1960
W. T. Martin	1956–1964
Richard Courant	1959–1963
G. T. Whyburn	1960–1964
E. G. Begle	1961–1967
C. B. Morrey	1963–1966
A. W. Tucker	1964–1968
A. E. Meder, Jr.	1964–1966
A. M. Gleason	1965–
R. P. Boas	1966–1970
M. L. Curtis	1967–1969
J. W. Green	1967–1971
Irving Kaplansky	1968–1972
Nathan Jacobson	1969, 6/14–12/31/1970
Murray Protter	1970–1972
G. W. Mackey	1/1–6/11/1970
C. C. Moore	1971–1979
P. T. Bateman	1971–1975
R. S. Palais	1972–1981
R. P. Boas	1973
A. H. Taub	1973–1977
Alex Rosenberg	1974–10/13/1983
A. M. Gleason	11/1–12/31/1983
Cathleen Morawetz	1976–1985
J. J. Kohn	1978–1982
P. E. Thomas	1980–1984
R. L. Graham	1982–
F. W. Gehring	1983–
P. J. Sally, Jr.	1984–
Ramesh Gangolli	1985–
M. S. Montgomery	1986–

For many years the secretary, although not a trustee, served as secretary of the board. Richardson, who was secretary from 1921 through 1940, was also elected trustee beginning in 1937 and served into 1949. Every other secretary to date, namely Kline, Begle, and Green, has subsequently been elected trustee.

For a number of years beginning in 1951, the Board elected its chairman and secretary year by year, usually the president and the treasurer. By 1979 the convention had been established that the chairman was ordinarily the elected trustee in the fourth year of a term and the secretary the one in the second year. However, minutes of executive sessions of the Trustees in fact appear in segments over several names.

After the secretary had ceased to serve as secretary of the board, the Trustees on November 1982 approved a resolution "that the Secretary be authorized and invited to attend all meetings of the Board, including executive sessions." They noted that this conformed to practice ever since the incorporation but seemed nowhere to be stated.

The duties of the Trustees are specified in the bylaws. Section 2 of Article II reads as follows:

Section 2. The function of the Board of Trustees shall be to receive and administer the funds of the Society, to have full legal control of its investments and properties, to make contracts, and, in general, to conduct all business affairs of the Society.

Section 3 in almost its present form was approved by the Council of 31 December 1940. The first sentence is the following:

The Board of Trustees shall have the power to appoint a manager and such assistants and agents as may be necessary or convenient to facilitate the conduct of the affairs of the Society, and to fix the terms and conditions of their employment.

The section continues about delegation of powers without divestment of responsibility and served to formalize what was already the existing state of affairs. The words "a manager and" were deleted in 1960 in recognition of the fact that since 1948 there was a separate article authorizing the position of executive director but specifying since 1960 that the appointment is made by the Trustees with the consent of the Council. See the chapter on the executive director.

The Trustees have certain specified duties, among them the approval of Council actions in filling vacancies in Council membership or editorial committees, the filling of its own vacancies, and the approval of the dues and privileges of members set by the Council.

There is risk of liability for one's well intended actions as an officer and particularly as a trustee. This has become more apparent in current society with an increase in suits against directors and officers. It was in 1983 that the Society first took out directors' and officers' liability insurance. The price of this became high and there was some risk that it would become unavailable, so the bylaws were amended in 1987 to provide indemnification for expenses of defense or settlement of actions except in case of negligence or misconduct.

The work of the Board of Trustees has changed with time. In the late 1930s the Board gave direct consideration not only to such questions as the salaries of individual employees but also to publishing contracts, reprinting decisions, and to minute investment decisions such as whether to exercise or sell the right to purchase a share or two of stock or to establish a checking

account. The advent of an executive director in 1949 relieved not only the secretary and the associate secretary for Financial Affairs (the office was then eliminated) of a burden of administration but also the Trustees. An investment committee to expedite the handling of investments was established in 1955. A fiscal manager appeared in 1960.

Despite the fact that the staff became larger and more professional and that the work shifted from the Trustees to the staff, there has been a tendency, recognized and resisted by the Trustees but nonetheless persistent, to "micromanage" the affairs of the Society.