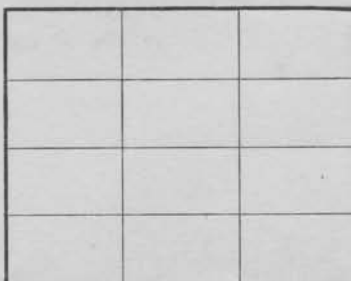


DEC 2 - 1937



November 22, 1937

Dear Mr. Rockefeller:

For a number of years, the International Education Board has been carrying on its books a small balance. It amounts to \$58,010.49. I have discussed the matter with Counsel and with Mr. Rockefeller, and there seems to be no reason why this balance should be retained. On the other hand, there seems to be good reason for winding up the affairs of the corporation. Foundations are frequently accused of representing the dead-hand principle, and there seems to be a growing feeling against large, tax-free funds held in perpetuity. Here is a foundation, starting with a fund of \$21,061,857.58, which has spent its money - principal and interest - and is now ready to make its final bow to the public.

I have discussed with Mr. Rockefeller and others the possible uses to which this \$58,000 fund could be put, and I am sending you a docket of items which the officers are prepared to present at the forthcoming meeting of the International Education Board. This meeting will be held during the lunch recess on December 2nd.

Sincerely yours,

RAYMOND B. FOSDICK

Mr. John D. Rockefeller, 3rd,
30 Rockefeller Plaza,
New York City.

RBF:GC

NOV 29 1937

INTER-OFFICE CORRESPONDENCE

IEB
AMJ 100

FROM: DHS

DATE: November 18, 1937

TO:

COMMENTS:

WWB	NOV 18	WOB (P)

SUBJECT: International Education Board Docket

Items to be prepared by DHS:

1. Oriental Institute - Megiddo Project, \$50,000
2. American School of Classical Studies at Athens -
Eleusis Project, \$3,000

Items to be prepared by WWB:

- ✓ 3. Liberia Project, \$5,000
- ✓ 4. Residue in the fund committed for cost of publication
of final IEB report.

✓ *Canceling Mrs. Bond*

DHS:MR

AK
✓

1700