

THE MASSACHUSETTS INSTITUTE OF TECHNOLOGY

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Cong. Howard Wolpe  
House of Representatives  
1118 L. House Office Building  
Washington, D.C. 20515

Dear Howard:

I write with regard to the MIT Endowment for Divestiture of which you are a Trustee. No doubt you have considered the appropriateness of terminating this Trust. Technically, one might argue that we should have acted a year ago, since MIT had not divested and apartheid had not ended by the end of 1993, by turning the funds over to the United Negro College Fund and/or Amnesty International, Inc. in keeping with Section 4(D) of the original Trust document. On the other hand, at that time apartheid clearly was dying, and we judged that our intent in establishing the fund would be better served to use the funds in a manner that would permit MIT assistance to victims of apartheid.

So Phil Katz and I now propose to act in keeping with the spirit of the original Trust -Section 4(C), which calls for us to "pay over to MIT all funds then in the trust fund for the purposes of minority scholarship aid", with the understanding that the minority status in question would include members of South African groups that were disadvantaged and victimized under apartheid.

We propose to release to MIT what funds would be left after Court or other necessary costs of terminating our Trust. MIT could use these funds, within the provisions of the U.S. laws governing use of funds for charitable purposes, in support of deserving South African students. There are such students at MIT, and already MIT has given some assistance to such students. No doubt, the funds from the endowment will encourage more such effort.

We have been advised by counsel that the most appropriate way to accomplish the original intent in terminating the trust, given the present circumstances, where we have not acted strictly within the original time frame, would be to amend the Trust document. A resolution that would accomplish this is attached.

Please sign the enclosed copy of resolution, indicating either your approval or your disapproval, and return it to me as soon as possible. (A second copy is included for your own records)

Yours sincerely,

  
Willard R. Johnson

\*\* P.S. (You should know that no funds have yet been taken out of the Trust's account for any purpose other than paying the annual state corporate report filing fees, about \$35 a year. Currently we have approximately \$2.500)