On Campus

Lenfest Kick-starts Campaign Kick-off

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The *New York Times* covered it in May, the Trustees approved it in June, and — with $1.5 billion already pledged — Columbia is set to launch its $4 billion campaign on September 29. Just days before the official kickoff, Columbia announced the latest gift from one of its leading donors: Trustee Gerry Lenfest ’58LAW has pledged up to $48 million to create a matching fund to endow faculty chairs in the Arts and Sciences and in the School of Law. The pledge comprises $37.5 million to help establish professorships in the Arts and Sciences and $10.5 million toward law school professorships.

By establishing a match, Lenfest says he aims to challenge other donors in support of faculty excellence. Endowing a professorship requires funds totaling $3 million; under the terms of the Lenfest gift, a one-to-one match, other donors can establish endowed professorships in the Arts and Sciences and law faculties with gifts of $1.5 million.

Lenfest over the years has pledged more than $100 million to Columbia.

He began his career with Walter Annenberg’s Triangle Publications, before purchasing a group of cable television stations, which he sold to Comcast Corporation in 2000. He and his wife, Marguerite, now devote most of their time to the charitable Lenfest Foundation.

The law school’s Lenfest Residence Hall and a new category of awards honoring exceptional teaching in the Arts and Sciences are other examples of his generosity. He has committed over $20 million to the Earth Institute to endow the first Earth Institute professorship, promote sustainable development, and advance solutions to global climate change and acute global poverty.

Columbia Magazine met with Lenfest at the suburban Philadelphia offices of The Lenfest Foundation to talk briefly about the campaign and about his philosophy of philanthropy.

Q: Your latest gift is one of several that create faculty positions. Last year you established the Distinguished Faculty Awards and endowed a professorship at the Earth Institute. Why has faculty development been such a significant part of your support for the University?

A: What makes Columbia unique is its great tradition of outstanding teaching in all its schools. It is not just how many books a professor has written; it is also important that the professor be a great teacher. My gift to increase faculty compensation and to increase the number of teachers at the College, the law school, and in Arts and Sciences through a matching grant recognizes the importance of teachers in the University.

Q: We know you're concerned about the oceans — you're a former naval officer and a serious sailor. You've given the Earth Institute significant support for its work in global climate change and poverty. What should the role of the University be in addressing pressing current affairs?

A: I've always been interested in the oceans, but I didn't have the resources to have any impact or contribute to solving some of its problems until we sold our company in 2000. With the Earth Institute, we funded roundtables on climate change and have had the opportunity to fund the Council on Sustainable Energy, working toward finding some way for us to stop putting carbon dioxide in the atmosphere. We've done it primarily with the Pew Charitable Trusts, as well as with the Lamont-Doherty Earth Observatory.

Columbia is uniquely positioned, being in New York, with access to the UN, for example, to play a more active role than other universities can in some of these issues that are so important to the future of our planet.

Q: What does Columbia need most?

A: Columbia needs more room. Both the medical school and the Morningside Heights campus are too compressed in their current forms.

Q: What role does the Columbia Campaign play in solving that problem?

A: The Campaign will raise funds not only for capital expansion but also for Columbia's endowment, which is approximately $5 billion — whereas Harvard's is $26 billion, Princeton's is $12.5 billion, and Yale's is $15 billion. This emphasizes the

importance of the Campaign for the University. Columbia does more with less, but if it is to remain a preeminent center of learning, it needs the $4 billion for expansion and to increase the endowment in all of the schools.

This is ambitious, but half of reaching the goal is setting the goal, and Lee Bollinger has set the goal for the University. The Trustees have already given more to this campaign in its two-year quiet phase than they gave over the course of the entire campaign in the 1990s.

Q: The level of your giving is overwhelming. What about alumni and friends with far less to give?

A: Having wealth carries with it a responsibility to give back in the most meaningful way we can. Columbia has helped us to do that and to have some impact in areas where we have a concern. But everybody should give according to their means. The 1754 Society, our honorary society for planned-giving donors to Columbia, which I chair, is another important aspect of this campaign. Deferred giving is a very deep well and each alumnus should consider it. Sometimes people are not able to make a sizable outright gift because of their current needs, but they can make a gift to Columbia in their will. Or they can create a charitable remainder trust or various other means of deferred giving, which have great value to Columbia and to the donor.

The Trustees are 100 percent members of the 1754 Society. Our hope is that this will set an example to our alumni and friends. Everybody should consider being a member of the Society, and also in conjunction with a direct gift.



Guide to school abbreviations

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