

Educational Philanthropy: Endowing the Future

An Interview with Howard P. Milstein,
Co-Chair, Howard & Abby Milstein Foundation

EDITORS' NOTE Howard P. Milstein is the third generation to lead the Milstein family business and philanthropic activities. An entrepreneurial builder of innovative, large-scale companies, Milstein's ability to marshal business, government, philanthropic, and family resources drives a breadth of initiatives across health, civic, educational, and security matters. Milstein is Chairman and CEO of New York Private Bank & Trust and its operating bank, Emigrant, and chairs and operates the Milstein family's real estate companies. In the philanthropic arena, Milstein is a Trustee at Cornell University, an Overseer of Weill Cornell Medical College and serves on the Dean's Advisory Board of Harvard Law School. He is Chairman of the American Skin Association, the Howard and Georgeanna Jones Foundation for Reproductive Medicine, and the Milstein Medical Asian American Partnership Foundation. Milstein also serves on the boards of the National September 11th Memorial and the Nicklaus Children's Healthcare Foundation. Milstein was named 2008 Entrepreneur of the Year by Cornell University, and also served from 2011-2014 as Chairman of the New York State Thruway Authority, where he successfully led the design and procurement process for a new Tappan Zee Bridge – the largest infrastructure project in the nation.



Howard P. Milstein

ORGANIZATION BRIEF The Howard and Abby Milstein Foundation (howardandabbymilsteinfoundation.org) participates actively in the organizations it supports, with hands-on leadership and long term financial support.

Educational philanthropy has always been a central part of the Milstein family's civic involvement. Will you discuss its importance to you?

My family has a long tradition of supporting education, with the belief that education is the path to progress and wisdom for the individual and our society. Viewed this way, access to education through schools, libraries, and other educational institutions are vital to our nation's future.

Our giving is guided by three principles: First, we support gifted students and teachers – those most likely to be especially productive members of society, but who need a financial boost to realize their potential. Second, we strengthen the ability of our chosen universities to secure top-notch teaching and research faculty. Finally, we provide resources to build educational facilities that enhance learning.

Your educational philanthropy is vast and benefits many universities, both in New York and elsewhere. Would you highlight some of these initiatives?

We support a range of universities and programs, including at Cornell University, where I have worked at the trustee level for more than 30 years. Cornell's architecture program is housed in Milstein Hall, a landmark building named for my father and made possible through Milstein family support. I taught as a visiting professor at the College of Architecture in the 1980s; we recently celebrated the 30th anniversary of the "Cornell in Rome" program, which I helped found.

Similarly, at Cornell's College of Arts & Sciences we established the Milstein Scholars Program, which has provided hundreds of exceptional students a Cornell education that might otherwise not be possible. In response to requests from the Dean, we also established the Milstein Faculty Fellowships to ensure retention and recruitment of top-flight arts and sciences faculty.

At Columbia University, we endowed the Paul Milstein Center for Real Estate at the Business School, with a goal of integrating the theoretical and practical aspects of real estate finance and development. At Harvard Law School, my wife Abby and I have been members of the Dean's Advisory Board from its inception more than 15 years ago. We also endowed the Milstein Conference Center, which provides vital meeting space for the Law School community and the entire university.

Is your support for higher education also global?

Yes. In the United Kingdom, for example, we established the Milstein Exhibition Centre and Seminar Rooms at the Cambridge University Library, which are transforming the way the Library displays its collections, both physically and online. We are also proud of our support of the Royal College of Music. Since 2008, the Milstein Medal has been awarded annually to a promising post-graduate pianist.

Our support of education initiatives extends all the way to China. We are currently working on the translation of the two great Chinese encyclopedias, the Yongle Dadian and the Siku Quanshu, the largest collection of texts in pre-modern China.

Does your educational philanthropy go beyond universities and formal high-education programs?

Absolutely. The breadth of our support stems from a belief that education is a lifelong pursuit that happens both in the classroom and in other venues. At the New York Public Library, Abby has been on the

board for more than 15 years and currently serves as Vice Chairman and Chair of the Executive Committee. In 2000, my parents Irma and Paul Milstein endowed The Milstein Division of United States History, Local History and Genealogy at the NYPL. It is one of the largest and most comprehensive genealogical collections in the world. More recently, Abby and I enabled the new Central Library Plan to move forward with an endowment. Our gift underwrote the construction of the Milstein Research Stacks, a modern, underground storage space that can hold more than four million books and other research materials.

We also support cultural programs, including The Shakespeare Theatre in Washington, D.C., where I served on the board for many years, and the Public Broadcasting System (PBS), where we've sponsored landmark cultural and historical programs, including *Shakespeare Uncovered*, *The African Americans. Many Rivers To Cross*, *Black America Since Martin Luther King Jr.: And Still I Rise*, and Simon Schama's *The Story of the Jews*. I also served on the board of the Thomas Jefferson Foundation in Monticello, where we were lead funders for numerous renovations, including the creation of the Milstein Theater, a state-of-the-art exhibition space in the new Visitor's Center. The Milstein Family has long supported the American Museum of Natural History and, each year, we sponsor programs and science symposia for students and scholars of all ages at the Milstein Hall of Ocean Life.

In recent years, there has been considerable debate over the balance between technology and liberal arts in an increasingly specialized economy. How do you approach this?

For any individual to realize his full potential requires a thorough grounding in both arts and sciences. Though technology is taking an increasingly prominent role in our society and business, an understanding of the human experience is critical to developing the intellectual and creative skills needed to innovate and lead. Similarly, even the most brilliant liberal arts minds will be limited without a knowledge and understanding of the technology that lies at the heart of the 21st century economy. The future lies in the effective integration of the humanities, social sciences, computer sciences and technology.

Will you sum up your views on the relationship between education and success?

Education is a gateway to life, to fulfilling the American dream. Thomas Jefferson – himself a student of both the liberal arts and sciences – once said, "No other sure foundation can be devised for the preservation of freedom and happiness." This is, in many ways, the premise underlying much of the work that Abby and I do. ●