



## FOREWORD

# Pinkerton at Fifty

**F**IFTY YEARS AGO, WHEN Robert Pinkerton met with his young lawyer to lay out his estate plans, he had no idea what ripples those decisions would set off. As the last member of the Pinkerton family to run the fabled (and once notorious) private detective and security firm, Robert amassed substantial assets, and he knew he was in failing health. He considered a host of options for his legacy. Harvard, his alma mater, was known to ask for major gifts, and there were any number of other cultural, medical and educational institutions that would have gladly named some prestigious hall or collection in his honor. But after discussing the matter with his lawyer, Pinkerton settled on a small private foundation and a trust for his only child. The mission of the Foundation, as stated in the original bylaws, was simple: to prevent juvenile delinquency.

Robert Pinkerton did not live long enough to shape the direction of the Foundation in any detail, but we think he would be pleased to see what his bequest has become. From his initial grants of less than \$10 million, the assets are now in the neighborhood of \$600 million. In the early days, there were a handful of grants each year, adding up to a few thousand dollars. Since its inception, the Foundation has now made grants totaling nearly \$300 million. And with the termination of

Tarrus Lane and his son, Naquan, at a South Jamaica Reads event in Queens.

his daughter's trust in 2010, annual grants have increased to an average of \$35 million. Today, some 300 organizations in New York City receive Pinkerton grants each year.

In a typical year, the Foundation supports more than 200 high quality after-school and summer programs, several thousand career internship and job training positions, and a host of community-based organizations that provide high school equivalency programs and other supportive social services to highly at-risk young people. Pinkerton is one of the leading private funders of alternative-to-incarceration and prison reentry programs. And thanks to the Pinkerton Science Scholars Program, more than 300 talented but disadvantaged young people work directly with a scientist-mentor on an authentic research project each year. By 2021, the program will have offered this life-changing educational experience to more than 2,000 young people.

The phrase “to prevent juvenile delinquency” may have gone out of fashion, but Robert Pinkerton's wishes are thoroughly consistent with our statement of values— “What We Believe”—on the pages that follow. To this day, we are focused on identifying and supporting programs that provide direct service to young people in disadvantaged circumstances. We favor programs that “level the playing field” for children growing up in poverty—from early literacy to college access—the kinds of programs that all middle class parents would like to provide for their kids. And we pay particular attention to those programs that serve the most vulnerable young people, those who are caught up in the criminal justice system or aging out of foster care. And we remain committed to New York City. To those who wonder why we don't support national programs, I always cite my favorite statistic: Roughly one out of every 300 Americans is a New York City public school student today. Every program we support may be only a subway ride away, but we believe our impact is national.

While the Foundation's values remain the same, changes in the city itself and in attitudes about youth development over the years have strongly influenced Pinkerton's work. When Ellis Cose, my former colleague at *Newsweek* magazine, agreed to write this volume, I encouraged him to set the Foundation's history in the broader context of cultural, judicial and sociological change. In keeping with his reputation as one of America's foremost commentators on race,

class, poverty and privilege, I think Ellis has done just that. To help tell the story visually, the publication team was joined by two other former *Newsweek* All Stars, design director Roger Black and photo editor Karen Mullarkey, along with a remarkable young photographer, Michael Santiago. James Reyman was the art director on the project. Our Administrative Assistant Olivia Marion contributed supplementary interviews, and Joe Policy made sure that the team's creative work found its way to the printed page.

This project is dedicated to two extraordinary people who shaped the Foundation from the beginning. George J. Gillespie III was the young lawyer from Cravath, Swaine & Moore who counseled Robert Pinkerton fifty years ago. On the way to becoming one of the leading trust and estate lawyers in the country, George built the board, forged a spectacular investment strategy and, above all, focused the mission of the Foundation. He remains our Chairman of the Board today. As Robert Pinkerton's assistant in the early 1960s, Joan Colello was assigned the task of administering the work of the Foundation. Joan served as Executive Director for more than four decades, in the process identifying many of the programs and program leaders we support today. Joan also continues sharing her wisdom as a member of the board.

Of course, no dedication could be complete without including the remarkable young people of the city of New York and the dedicated community-based organizations that serve them. On our site visits throughout the five boroughs, the Pinkerton staff and I have the privilege of seeing these young people at work and at play, persevering in the face of enormous challenges and often succeeding against great odds. They are why we do what we do. How their lives unfold will shape the life of the city and the nation in the years ahead. If they don't succeed, we all will have failed. To help the young people of New York succeed was the dream that motivated Robert Pinkerton fifty years ago. It continues to inspire us today.



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