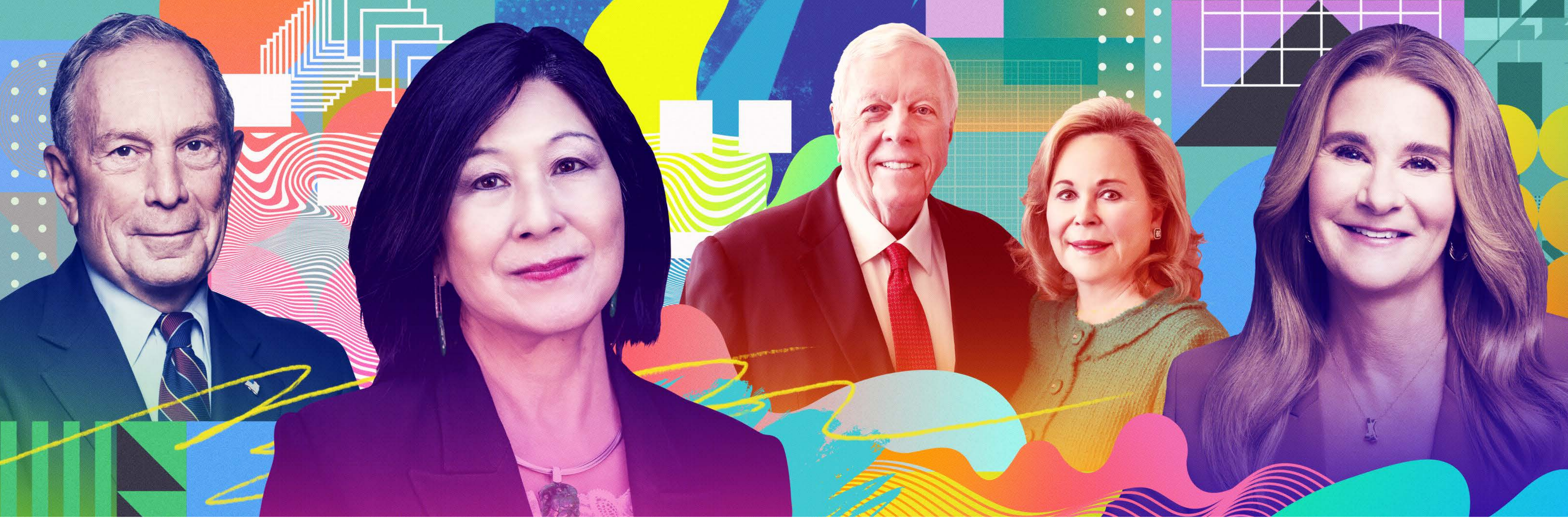

ILLUSTRATION: SEAN MCCABE FOR THE CHRONICLE. IMAGES: COURTESY OF BLOOMBERG PHILANTHROPIES; CAITLIN CUNNINGHAM; KINDER FOUNDATION; JASON BELL.

**From left, Michael Bloomberg, K. Lisa Yang, Richard and Nancy Kinder, and Melinda French Gates**

# What Tumult? Big Donors Are Unmoved

## The country's megadonors stuck to their giving strategies in 2024.

**By MARIA DI MENTO and JIM RENDON**

SPECIAL REPORT

GIVING BACK has been part of Michael Bloomberg's life for as long as he can remember. The former New York City mayor and financial-news company founder says his parents taught him that everyone has a responsibility to make the world a better place. He took that to heart as an Eagle Scout and in his early years at the financial-services firm Salomon Brothers, where he says philanthropy was part of the culture.

Over decades as a prominent philanthropist, he has found that there is real joy in seeing the difference he has made.

"I've never understood people who wait until they die to give away their wealth. Why deny yourself the satisfaction?" he wrote in an email to the *Chronicle*. "I've been very lucky, and I'm determined to do what I can to open doors for others and to leave a better world for my children and grandchildren."

For the second year in a row, Bloomberg tops our Philanthropy 50 list of the year's biggest donors. This year, he gave a total of $3.7 billion to support arts, education, environment, and public-health groups, and to back programs aimed at improving city governments. He gives directly to charities and through his Bloomberg Philanthropies, which last year awarded a $1 billion grant to his alma mater, Johns Hopkins University, to make medical school free and to provide financial aid to nursing and public-health students.

"Johns Hopkins took a chance on me, and the doors it opened led me to where I am today," Bloomberg wrote. "I want to give more young people the chance that Hopkins gave me."

Bloomberg was one of six donors who gave $1 billion or more in 2024. The others were Reed Hastings and Patty Quillin (No. 2), Michael and Susan Dell (No. 3), Warren Buffett (No. 4), Priscilla Chan and Mark Zuckerberg (No. 5), and Ruth Gottesman (No. 6). The majority of those gifts went to foundations and donor-advised funds that support causes including education, economic mobility, social justice, and scientific research. Gottesman, like Bloomberg, gave to make medical school free. She donated $1 billion to the Albert Einstein College of Medicine.

### Debates or Noise?

The year was marked by some big public debates about philanthropy. MacKenzie Scott's streak of multimillion-dollar grants to nonprofits continued, bringing her total giving to $19.2 billion since 2019. Scott does not appear on the Philanthropy 50 list because she conducts her giving through donor-advised funds. While it's possible she made gifts to one or more of those funds that would have earned her a spot on the Philanthropy 50, she and her representatives declined to provide such information to the *Chronicle*.

Melinda French Gates (No. 7) left the Gates Foundation last year, and in many of her media appearances, she made powerful arguments for the importance of philanthropy and her own focus on the empowerment of women and girls. Meanwhile, other donors — most notably hedge-fund billionaire Bill Ackman — pushed back against the institutions they have supported, criticizing universities' response to the October 7 attacks in Israel and campus protests against the war in Gaza; critiquing diversity, equity, and inclusion programs; demanding changes; and pledging to halt support.

Despite the uproar by Ackman and others, there isn't much evidence that these calls for donors to abandon certain universities have affected their fundraising over the past year, says Brian Flahaven, vice president for strategic partnerships at the Council for Advancement and Support of Education, which assists colleges and universities with alumni relations, communications, and fundraising.

"Beyond the high-profile cases, we haven't heard that this has been widespread," he says. "Regardless of their own political perspective, when donors are giving to institutions, there's some mission-driven reason, whether it's medical research, whether they had a great experience, or they are trying to give back in terms of financial aid."

But some donors are loath to get ensnared in high-profile polarizing issues, says Renee Kaplan, CEO of the donor advisory firm Forward Global. As a result, she says, some donors are staying out of the fray by making anonymous donations. Others are working together in donor collaboratives, both to boost their power and resources and to shield individual contributors from criticism.

Donors are starting to say, "I'll do more anonymously. I'm not going to put my name on things. I'm going to slow down our foundation for a while because I'm worried I'll be a target," Kaplan says. "I think there's genuine concern and pause and fear that's affecting donors."

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PHILANTHROPY 50 TWENTY-FIVE YEARS

## A YEAR IN BIG GIVING

*Continued from Page 7*

Other donors are pushing back against the criticism, says Stephanie Ellis-Smith, CEO of Phīla Engaged Giving, a philanthropic advisory firm. She says some donors who have been on the fence are starting to fund initiatives that address racial inequity, and others are expressing interest and are learning more.

This year Bloomberg gave $600 million through Bloomberg Philanthropies to support medical schools at historically Black colleges and universities, an important endorsement of those programs at schools that are often ignored by philanthropy and have small endowments to fall back on.

"The data shows that Black patients have better health outcomes when they're seen by Black doctors, and about half of all Black doctors in the U.S. are graduates of the four Historically Black Medical Schools," he wrote in an email to the *Chronicle*. "Our support is helping to reduce student debt at those schools, which helps more of their students graduate and become doctors."

Some philanthropists believe that politicized public debates about giving are unhelpful noise that can get in the way of doing effective work. K. Lisa Yang (No. 34), a retired investment banker, gave $74.5 million this year, much of that to Harvard, MIT, and Cornell University, where she is a trustee. Yang has long supported research collaboratives at Harvard and MIT, where she says the universities' different strengths complement each other. In 2024, she gave $10 million to the Yang Tan Collective, which brings scientists and engineers together to work on human health and well-being, a program she has supported for eight years. She also gave $28 million to start the K. Lisa Yang Global Engineering Research Center.

"I've never understood people who wait until they die to give away their wealth. Why deny yourself the satisfaction?"

Researchers in these programs collaborate across disciplines to conduct disruptive high-risk, high-reward research. In one case, that collaboration contributed to the first CRISPR gene therapy for an autism-spectrum disorder. The FDA authorized clinical trials in 2024, and initial trial participants are receiving treatment in early 2025. Her gift to Cornell enables researchers to examine wildlife health and the interactions between people and wildlife that can lead to the spread of diseases like the H1N1 virus.

Environmental crises and neurological disorders are urgent issues that require timely and effective solutions — and so Yang has little time for critics of these universities. She also supports diversity in the workplace by giving to a nonprofit that encourages employers to hire neurodiverse people.

Yang says she needed to find the institutions that have the best talent to encourage collaboration and to build communities of researchers that can work together in the long run. When it comes to neuroscience, she says, that is Harvard and MIT, two of the institutions at the center of last year's donor revolt.

"The people who are suffering from these disorders, they don't have the luxury of time," she says. "When you have a rare disease and they do politics, to the people who are suffering from the disorder, it is totally irrelevant. They're still suffering. I don't want to get involved in that because then I can't really focus on what's important to the people who are suffering."

## Local Focus

Many of the ultra-high-net-worth donors who appear regularly on the Philanthropy 50 list are following giving strategies they developed a decade or more ago, says Alex Johnston, founding partner at Building Impact Partners, a philanthropy advisory firm. He says they're not particularly swayed by the winds blowing one way or the other.

"Many donors are directing their philanthropy where their attention is already focused, where they already have connections, and where a gift is meaningful for them," he says. "There's some personal relevance that creates feelings of fulfillment when they make that gift."

Often that involves local giving, Johnston says. Unlike other types of giving, donors can contribute to a community and causes they are familiar with and see the impact, sometimes in their daily lives.

That has been the case for Nancy and Richard Kinder (No. 37), who gave $60.02 million to their foundation in 2024. In 2011, the couple joined the Giving Pledge, which encourages wealthy people to commit to give at least half of their wealth to charity during their lifetimes or in their wills. Rather than giving a huge lump sum to their foundation and then doling out 5 percent of the endowment every year, the Kinders take a different approach. They keep enough money in the foundation to make sure they can cover all of their obligations — in 2024, the foundation's assets stood at $300.9 million. Then the couple put in additional money — about $50 million to $60 million each of the past several years — and the foundation gives out about the same amount that year.

The foundation's grants can total in the tens of millions of dollars and are primarily focused on Houston, their hometown. The Kinders fund education and programs that aim to improve the quality of life for Houston residents, and they have been pivotal in the development of urban green space. This year, the Kinder Foundation gave $10 million to the Memorial Park Conservancy to support Memorial Groves, which educates the public about the 70,000 soldiers who trained there during World War I.

The couple have awarded more than $621 million since they began giving in the 1990s and plan to give about 95 percent of their wealth away.

"We're big believers in philanthropy, and we're hands-on," Richard Kinder says. "We thought we could really make a difference if we concentrated our efforts here in Houston. We picked urban green space, education, and quality of life because we thought those were three areas that most of the philanthropies were not concentrating on."

And they're engaged donors. They often visit the parks that they have helped to support, and if a water fountain isn't working or a light is broken, they are quick to call the director of their foundation and let him know.

"We really love Memorial Park. It's a 3-mile trail. You see and hear every language," Nancy Kinder says. "We just love to see people and dogs having fun."

The couple has a well-developed process for determining what projects to fund. For starters, they have several community members on the board

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**$16.2 billion** Total the Philanthropy 50 gave in 2024 • **$100 million** Median the Philanthropy 50 gave in 2024

CAITLIN CUNNINGHAM PHOTOGRAPHY

**SCIENTIFIC FOCUS**
**K. Lisa Yang (No. 34), left, with Ila Fiete, a professor in the Department of Brain and Cognitive Sciences at MIT's McGovern Institute for Brain Research.**

## MacKenzie Scott's giving has garnered a lot of attention, but there's little evidence other donors are following suit.

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of their foundation, a balance that will change after they pass away. It will shift from having three nonfamily members on the board to an even balance of five family members and five community members. Foundation staff work closely with community groups to help identify needs and interests. They will not invest in a park project unless there is an entity, like a conservancy, that is funded to maintain it — something they often contribute to as well.

"We're trying to have a foundation that both reflects the coming generations of the family, but also takes into account the people who are very familiar with Houston's needs and with philanthropy," Richard Kinder says. "We just think that's a good balance to have."

Both Kinders say that they don't give much heed to the big debates going on in philanthropy — Richard says both Bill Ackman and Bill Gates are friends. But at least one of the projects they support feels prescient in today's divisive political environment. In 2015, they provided $25 million to create the Kinder Institute on Constitutional Democracy at the University of Missouri, Richard's alma mater. The nonpartisan program includes liberal and conservative faculty and focuses on the ideas of the country's founders. The goal is to better understand America's democracy. In 2025, questions about the separation of powers and interpretation of the Constitution are driving everyday political discourse.

"People really do want to understand what our democracy is all about," Richard Kinder says. "They really want to do it in a way that is not confrontational."

### Another Giving Spree

For all of the press that MacKenzie Scott's giving has generated in recent years, it's not clear that many other donors are taking note, says Johnston, the philanthropy adviser. It's another reminder that philanthropy at the highest levels is not necessarily driven by trends that are in the press or discussed by fellow donors. Philanthropists do learn from each other, but once they are on their path, they often stick with it.

"MacKenzie Scott's giving has been such a dramatic example, received so much attention, and yet how many other donors have we heard about who are really at a big scale doing the same thing?" Johnston says. "That further underscores the personal nature of that approach. It is personally fulfilling, and it is creating a positive impact on the world. But it's not the answer that others are necessarily arriving at."

Of course, that isn't necessarily a bad thing. Richard Kinder says the diversity of approaches is a core strength of philanthropy. "That's the beauty of American philanthropy; you are giving free rein to pretty smart people doing creative things," he says. "The fact that somebody else is interested in nothing but HIV or libraries or whatever. I think it's up to each person."

And even when some of these donors take somewhat similar approaches, they may have entirely different reasons for it.

Thomas Golisano (No. 8) gave away $500 million last year. Almost $400 million of that went to 123 nonprofits in New York and Florida with no strings attached. About 90 of those gifts were between $1 million and $5 million, often to small groups that rarely get such gifts. Many were to groups that serve people with developmental, intellectual, and physical disabilities. The issue has great meaning to Golisano, whose son has a developmental disability.

While making such large unrestricted gifts appears to be right out of the Scott playbook, Golisano says that her strategy didn't influence his approach. Instead, he says, large unrestricted gifts are most beneficial to the nonprofits he wants to support.

"It was extremely rewarding. A lot of these gifts will be transformative for them," he says of the nonprofits. "They can use their imagination and creativity to improve services or lower costs — whatever they decide to use it for."

### 'Boots on the Ground'

This year's Philanthropy 50 included the largest number of gifts of a billion dollars or more — six — in the list's 25-year history. In total, this year's donors gave $16.2 billion — the 10th most in 25 years. But it's clear that wealth accumulation among the country's richest individuals is outpacing philanthropic giving. Today 180,000 ultra-high-net-worth Americans control nearly $21 trillion in assets, according to Wealth-X, an Altrata company. Johnston says that those people give away about 0.5 percent of their wealth every year.

Nineteen individuals, couples, or families on our list also appear on the Forbes 400 list. Those 19 donors have a combined net worth of $954 billion. Yet together they gave away $12.3 billion — only 1.3 percent of their combined wealth.

One of the reasons so much money may be on the philanthropic sidelines is that as donors contemplate giving larger and larger sums, they aren't sure how to proceed. They want to better understand the results of their giving, Johnston says, but that requires more engagement, and sometimes help from experts.

"As the checks get larger, donors raise their own expectations about their ability to understand and track what's happened to their giving, and that requires them to put some things in place that become a challenge, especially if they've become very wealthy but they haven't actually created the time and space in their world for a significant amount of time to be spent on philanthropy," he says. "I think that is a big reason why money sits on the sidelines."

Support from these wealthy donors is more important than ever, as nonprofits struggle to survive financially and federal funding is being halted or cut.

Many small international nonprofits that rely on U.S. government funds won't survive, Kaplan says. In addition, she says, some foundations in this country are pulling back from democracy initiatives out of concern over the government's changing definition of terrorism groups and because of the shift in power and ideology. All of that puts more pressure on individual donors.

Yang, the retired investment banker, says that

*Continued on Page 12*

### 1 MICHAEL BLOOMBERG

**$3.7 BILLION**

Arts, education, environment, public health, and programs aimed at improving city governments around the world

A Presidential Medal of Freedom awardee, Bloomberg has given a total of $21.1 billion to charity both personally and through Bloomberg Philanthropies during his lifetime. The founder of the Bloomberg financial-news company and former New York City mayor gave several big grants through his grant maker last year to help medical schools and their students.

Those grants included $1 billion to Johns Hopkins University, his alma mater, to make medical school free for most students and to provide more financial aid to the university's nursing and public-health students. Other large awards included three grants of $175 million each to boost the endowments of the historically Black medical schools Howard University College of Medicine, Meharry Medical College, and Morehouse School of Medicine. Charles R. Drew University of Medicine & Science, another historically Black medical school, received a $75 million grant.

YEARS ON LIST: 20

### 2 REED HASTINGS AND PATTY QUILLIN

**$1.6 BILLION**

Hastings Fund at Silicon Valley Community Foundation

The Netflix co-founder and his wife poured big sums into their donor-advised fund last year. The couple launched the fund in 2016, and through it they have primarily supported education organizations. That cause is near and dear to Hastings's heart. He taught high-school math in what was then Swaziland as a Peace Corps volunteer in the 1980s and served as president of the California State Board of Education in the early 2000s. Hastings is a vocal supporter of charter schools.

YEARS ON LIST: 3

### 3 MICHAEL AND SUSAN DELL

**$1.5 BILLION**

Michael and Susan Dell Foundation ($784.9 million) and Michael and Susan Dell Donor Advised Fund ($670.6 million)

The Dell Technologies founder and his wife continue to pour huge sums into their two grant makers, through which they mostly support programs to improve economic mobility, health, and urban education. Last year, the couple committed grants totaling $308 million through their Michael and Susan Dell Foundation to back efforts to improve people's livelihoods and boost families' economic stability and to support education and health programs.

The couple are devoted backers of charter schools. Through their grant makers, they awarded $120 million to support high-performing U.S. charter schools and committed $100 million to the Charter School Growth Fund to launch the Dell Catalyst Fund, an effort to expand charter schools throughout the country. They also gave $15 million through their foundation to boost social-impact bonds in education and skills development in India, programs for social entrepreneurs in Africa, and scholarship programs globally.

YEARS ON LIST: 4

PHILANTHROPY 50
TWENTY-FIVE YEARS

**$1.5 billion** Amount that went to financial aid • **$513 million** Amount that went to biomedical, life sciences, and general scientific research

**$400 million** Amount that went to construction projects

*Continued from Page 11*

given the uncertainty of federal support of scientific research, she needs to be even more involved with her philanthropy and the organizations she supports. She sits on scientific advisory boards of the programs she funds and makes sure to be an active member.

"Boots on the ground. That's my approach," Yang says. "It's great to announce a big initiative. But the devil is in the details. My money should go as far as it can go."

For some donors, this is also a time for thoughtful planning, says Ellis-Smith, the philanthropic adviser. Many countries are in the midst of significant political changes that will require more long-term strategic thinking. That's especially true when it comes to philanthropy's relationship with the government, where it has traditionally been a catalyst to spark funding from the government and to bridge holes.

"Philanthropy was meant to fund the gap left from government services," she says. "But what if this funding gap that we always talk about becomes a canyon?" ▪

*M.J. Prest contributed to this article.*

Quillin & Hastings

DREW ALTIZER PHOTOGRAPHY

## Top Donors' Giving to and Grants Awarded From Their Foundations and Donor-Advised Funds in 2024

Some of America's biggest donors gave primarily to their foundations or donor-advised funds last year. Here is a sampling of how much those giving vehicles received and how much they awarded to nonprofits in 2024.

| | Amount given to foundations and DAFs | Foundations and DAFs | Amount the foundations and DAFs gave or committed to nonprofits |
|---|---|---|---|
| **Reed Hastings and Patty Quillin** (No. 2) | $1.6 billion | Hastings Fund at Silicon Valley Community Foundation | Not available |
| **Michael and Susan Dell** (No. 3) | $1.5 billion | Michael and Susan Dell Foundation and Michael and Susan Dell Donor Advised Fund | $308 million |
| **Warren Buffett** (No. 4) | $1.14 billion | Howard G. Buffett Foundation, Susan Thompson Buffett Foundation, NoVo Foundation, and Sherwood Foundation | Not available |
| **Priscilla Chan and Mark Zuckerberg** (No. 5) | $1.11 billion | Chan Zuckerberg Initiative Foundation and Chan Zuckerberg Donor Advised Fund at Silicon Valley Community Foundation | $345 million |
| **Melinda French Gates** (No. 7) | $501.9 million | Gates Foundation | Not available |
| **Thomas Golisano** (No. 8) | $52 million | B. Thomas Golisano Foundation | Not available |
| **Penny and Phil Knight** (No. 10) | $290.2 million | Knight Foundation, Knight Family Charitable Fund, and Travis Knight Family Charitable Fund | $290.5 million |
| **David Tepper** (No. 11) | $309.8 million | Tepper Foundation and David and Nicole Tepper Charitable Foundation | $101.1 million |
| **Eric and Wendy Schmidt** (No. 13) | $250 million | Eric and Wendy Schmidt Fund for Strategic Innovation and Schmidt Family Foundation | $416 million |
| **Lynne and Marc Benioff** (No. 14) | $60 million | Kukio Donor Advised Fund | Not available |
| **Sergey Brin** (No. 15) | $161.2 million | Sergey Brin Family Foundation | $698.9 million |
| **Arthur Blank** (No. 16) | $205.2 million | Arthur M. Blank Family Foundation | $212.2 million |
| **Bill Gates** (No. 18) | $167.7 million | Gates Foundation | Not available |
| **John and Laura Arnold** (No. 19) | $152 million | Laura and John Arnold Foundation | $193.3 million |
| **Sheryl Sandberg** (No. 23) | $125.4 million | Sandberg Goldberg Bernthal Family Charitable Foundation | Not available |
| **Irwin Jacobs** (No. 29) | $80.5 million | Dunaway Foundation and Joan and Irwin Jacobs Fund at the Jewish Community Foundation of San Diego | Not available |
| **Nancy and Richard Kinder** (No. 37) | $60.02 million | Kinder Foundation | $58.5 million |
| **Jon and Mindy Gray** (No. 41) | $49.1 million | Gray Foundation | $14.4 million |
| **Julian Robertson Jr.** (No. 43) | $50.1 million | Blanche and Julian Robertson Family Foundation | Not available |

### 4 WARREN BUFFETT

$1.14 BILLION

Susan Thompson Buffett Foundation ($716.1 million); Howard G. Buffett Foundation ($143.2 million); NoVo Foundation ($143.2 million); and Sherwood Foundation ($143.2 million)

At 94, the famous financier remains a bellwether for investors and philanthropists alike. He continues to give big to his family's foundations, and he has fine-tuned his estate plans over the last two years to ensure that the bulk of his multibillion-dollar fortune is distributed to charity after he dies. Women's reproductive health, college scholarships, agriculture, anti-poverty programs, social-justice, and early-childhood education are causes the four foundations support and are among those most likely to benefit from Buffett's billions after his death.

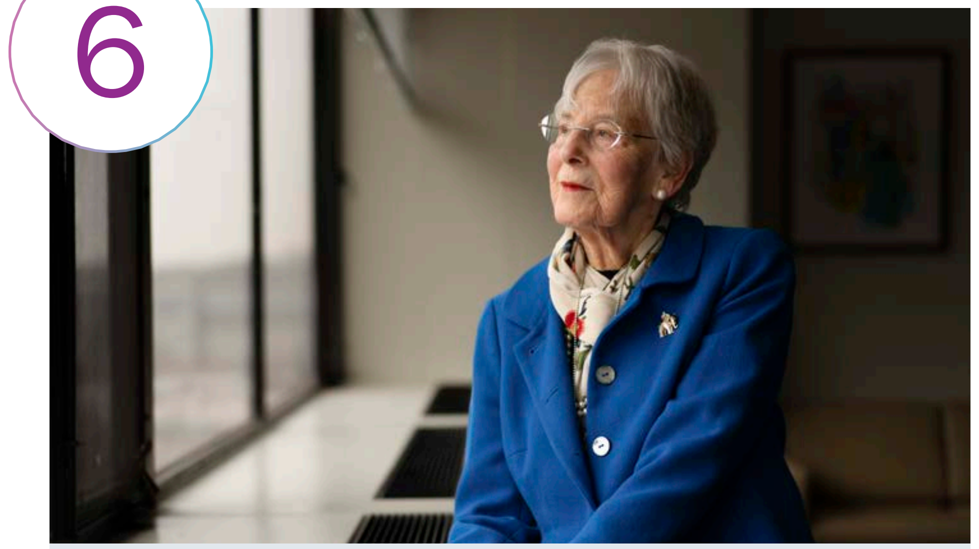
His children — Susan, Howard, and Peter — lead the foundations to which he gave last year and are the executors of his will and trustees of the charitable trust to which he plans to leave his considerable fortune. Buffett announced late last year that because his kids are in their late 60s and early 70s, he has chosen three successor trustees, unnamed for now, to step in should any of his children die.

Buffett's 2024 gifts were in addition to the annual donations he made to his family's foundations and the Gates Foundation in June, which were payments toward multibillion-dollar pledges he announced in 2006. Buffett announced last year that the Gates Foundation would not receive any additional money after his death, a reversal from 2006 when he said he planned to leave some of his fortune to the Gates Foundation. His June donations are not included here because they were already counted as pledges on the 2006 Philanthropy 50.

YEARS ON LIST: 5



6



DAVID DEE DELGADO/THE NEW YORK TIMES/REDUX

### RUTH GOTTESMAN

$1 BILLION

Albert Einstein College of Medicine

An expert on learning disabilities and a professor emerita in the college's department of pediatrics, Gottesman's mega-gift made the medical school free by ensuring that students entering Einstein's program will have all of their tuition covered for the duration of their time there.

The donation was made possible because her late husband, David Gottesman, was a protégé of Warren Buffett and an early Berkshire Hathaway investor. David Gottesman left Ruth his valuable stock portfolio when he died in 2022, with instructions to do whatever she thought best with the fortune.

Gottesman joined the Bronx medical school's Children's Evaluation and Rehabilitation Center in 1968 and launched its adult-literacy program in 1992. Over her 57-year association with the college, Gottesman saw how overwhelming medical-school debt could be for young physicians starting their careers. She thought making the medical school free was a good way to use that fortune and hopes it will attract students who would not otherwise be able to afford medical school.

YEARS ON LIST: 1

### 5 PRISCILLA CHAN AND MARK ZUCKERBERG

$1.11 BILLION

Chan Zuckerberg Initiative Foundation ($690 million) and Chan Zuckerberg Donor Advised Fund at Silicon Valley Community Foundation ($424 million)

The more than $1 billion the Facebook co-founder and his pediatrician wife gave to their foundation and donor-advised fund last year will support the couple's three main giving priorities: education, criminal justice, and science. Their foundation is a nonprofit arm of the Chan Zuckerberg Initiative, a limited-liability company they launched in 2015 to pursue solutions to social problems.

They gave grants totaling $345 million last year through the two grant makers to an array of projects. Among those were programs at the Chan Zuckerberg Biohub Network, which the couple founded in 2016 to support the study of complex scientific challenges that wouldn't otherwise be pursued by traditional institutions and efforts at the Chan Zuckerberg Initiative to integrate artificial intelligence and biomedical research to better understand how cells become diseased.

YEARS ON LIST: 10

### 6 RUTH GOTTESMAN

$1 BILLION

*See above.*

### 7 MELINDA FRENCH GATES

$501.9 MILLION

Gates Foundation

The Pivotal Ventures founder poured half a billion dollars into the Gates Foundation last year. She co-founded the foundation 25 years ago with her former husband, Bill Gates, and resigned as co-chair of the $75.2 billion grant maker in May.

French Gates received $12.5 billion from Bill Gates as part of her resignation agreement with him, and she said in a news release she plans to use that money to help women and families, something she has been doing through Pivotal Ventures since she launched the limited-liability company in 2015. Pivotal uses a combination of venture-capital investing, advocacy, and philanthropy to support efforts to improve women's lives.

Shortly after she resigned from the foundation, French Gates announced plans to distribute $1 billion over two years through Pivotal. She said she would direct the money to organizations and leaders working to improve women's health and boost their power in the United States and internationally. The Center for Reproductive Rights, National Domestic Workers Alliance, and National Women's Law Center were among the 16 groups that received grants last year as part of that effort.

YEARS ON LIST: 15

### 8 THOMAS GOLISANO

$500 MILLION

B. Thomas Golisano Foundation ($52 million for endowment); University of Rochester Medical Center ($50 million to establish Golisano Intellectual and Development Disabilities Institute); and 123 disability and human-services, health-care, education, and animal-welfare groups ($398 million)

A health scare prompted the Rochester, N.Y.-area businessman to give half a billion dollars to 125 nonprofits in New York and Florida. All of the donations were unrestricted, and 91 of the gifts were in the $1 million to $5 million range, a windfall for many of the charities, which rarely get seven-figure gifts.

Most of the donations were the result of relationships Golisano formed over decades of charitable giving, and about 40 percent of his gifts supported groups that help people with developmental, intellectual, and physical disabilities. It's a cause close to Golisano's heart: He has a developmentally disabled son. His donation to his foundation will double the size of its endowment and spur additional gifts to organizations that serve people with disabilities, primarily in western New York and southwest Florida.

YEARS ON LIST: 4

### 9 DIANA AND ROY VAGELOS

$483.9 MILLION

Columbia University Vagelos College of Physicians and Surgeons ($400 million for biomedical science) and University of Pennsylvania ($83.9 million for science programs)

The retired Merck & Company chairman and his wife's gifts backed a range of big science efforts at his two alma maters. Their donation to Columbia's medical school, named for the couple in 2017, created the Roy and Diana Vagelos Institute for Basic Biomedical Science and paid for new biomedical research labs, while their gift to UPenn supported basic science programs in the School of Arts & Sciences and graduate fellowships in the chemistry department. Roy Vagelos earned a medical degree at Columbia and a bachelor's degree in chemistry from the University of Pennsylvania.

YEARS ON LIST: 6

### 10 PENNY AND PHIL KNIGHT

$370.4 MILLION

Knight Foundation ($170.5 million); Knight Family Charitable Fund and Travis Knight Family Charitable Fund ($119.7 million); University of Oregon Foundation ($40.8 million for general support); and other gifts ($39.4 million)

The majority of the Nike co-founder and his wife's giving last year went to their foundation and the family's two donor-advised funds. The three grant makers primarily support scientific research and business programs at Phil Knight's alma maters, the University of Oregon and Stanford University, as well as efforts to improve the economic mobility of families in Oregon through programs like the 1803 Fund, Albina Head Start, and Self Enhancement Inc. and nationally through Blue Meridian Partners. The Knight Foundation awarded grants totaling $226.5 million to nonprofits last year, and the two donor-advised funds gave out $64 million.

In addition, the Knights gave several direct personal gifts, including $35.5 million to back construction projects and campus renovations at the University of Oregon; $2.5 million to TrackTown USA, a Eugene, Ore., nonprofit that organizes track and field events and operates youth-fitness and other programs; and $1.4 million in small gifts to a range of other charitable causes.

YEARS ON LIST: 11