

An Analysis of Million Dollar Gifts  
January 2000 – September 2007

Findings from a study of publicly announced  
charitable contributions of \$1 million or more

Prepared for



By



Fall 2008

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## Executive Summary

Developed through the 2008 William B. Hanrahan CCS Fellowship, *An Analysis of Million Dollar Gifts (2000-2007)* is the first comprehensive look at gifts of seven-figures and above (\$1 million or more) in the United States. This work concentrates on review and interpretation of data that may be of particular interest to those who seek contributions at this level. It describes gifts based on: the purposes of the gifts; whether the gifts were made by an individual, couple or family; “donor types” according to sources of wealth; and the links or connections between the donors and recipient institutions. Data come from the Million Dollar List™ at the Center on Philanthropy at Indiana University.<sup>1</sup>

Important results are:

- Every type of organization received gifts for all types of purposes.
  - The most frequent gift types are for capital purposes (29 percent) and a specific program or project (25 percent).
  - The fact that many types of organizations receive donations of seven-figures or more indicates there is great potential even for organizations that have not traditionally received such large gifts.
- People with different sources of wealth or experiences in life tend to show different preferences in the types of organizations they support with their large donations. Among the donors who gave the largest amounts :
  - Entrepreneurs are less likely than all other donors to give to environment or religion. They are more likely to give to a foundation, for international aid or for human services.
  - Investors were more likely to give to education, environment, foundations, and religion. They were not less likely than people with other types of wealth to give to any particular type of charity.
  - Donors with wealth from real estate were more likely than other donors to give to campus-wide initiatives and to “service-related” fields. They were less likely to give for science or technology, and no gifts were reported to libraries.
- Those giving to foundations (hedge fund managers, entrepreneurs, etc) are less likely to give to education. This might be a signal to human service, arts, environmental groups that there is much future potential for them.
- There was no difference in the median amounts contributed by individual men, individual women, couples or families (parents and children or groups of siblings). There were, however, differences in the types of charities receiving donations from individual women, which includes bequests.

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<sup>1</sup> Unless indicated all figures in the report represent values adjusted by inflation. The “Million Dollar List” is the name of a product offered by the Center on Philanthropy. Gifts listed on that publication are at least \$1 million and are often more. The Million Dollar List, because it is based on media reports, is not a scientific sample of gifts nor does it include all gifts of \$1 million or more. Some estimates are that the gifts on the Million Dollar List represent one-quarter of all donations of \$1 million or more. It almost certainly under-reports major gifts to religion.

- Individual women were more likely to give unrestricted gifts, for operating costs or debt reduction, or for scholarships. They were less likely than other types of donors to give for capital purposes.
- Couples' gifts, with the man and woman both named as donors, were more likely to be for capital purposes than were gifts from individual men or individual women.
- Families were more likely to make gifts for specific programs than individual donors. Like couple donors, they were also more likely to give for capital purposes. They were less likely to make gifts for endowment, scholarships, or multiple functions. They were least likely to make gifts for unrestricted purposes or general operating costs/debt reduction.
- The median gift amount changed little after inflation, holding constant at \$3 million over the eight years of the study.
  - Each year, about 60 percent of gifts on the Million Dollar List™ are between \$1 million and \$4.99 million.
- The median by recipient did not vary in a significant way over the years studied.
  - The median is between \$3.2 million and \$3.8 million for arts, public-society benefit, religion, and environment, all above the overall median.
  - The median was \$2.7 million for higher education.
  - The median was particularly low for public or K-12 education (\$2.3 million) and for human services (\$1.3 million).
- The median gift amount was virtually the same whether the donor was a single man, a single woman, a couple or a family.
  - Women gave 14 to 21 percent of the number of gifts each year.
- Higher education received 69 percent of the gift dollars when donations to foundations and donations over \$50 million are excluded.
  - From 2003 to 2007, the percentage of dollars to health exceeded the percentage to arts, a change from the 2000-2002 period.

Charitable organizations raising funds can use this information by taking into account a number of factors about donations of \$1 million and up.

- Information about what others give can help shape a donor's planning. Benchmarks help guide fundraisers and donors in setting gift levels.
- Donors prefer to give for a specific or clearly delineated purpose, whether a building or capital project or a designated program.
- The unchanged medians suggest that organizations might be underestimating program costs.

## Introduction

Charitable giving in the United States is more than \$300 billion a year (*Giving USA 2008*). Individuals contributed about three-quarters, or \$229 billion, in gifts ranging from a typical \$25 response to a direct mail appeal to a donation of hundreds of millions of dollars for medical research, to cite one recent example.

The larger charitable donations, those of \$1 million or more, are made by high-income and high net-worth households. Recent studies of giving by high-income households<sup>2</sup> have shown that high-income donors:

- Allocate the largest amount of their charitable dollars differently than typical donors, with religion receiving 22 percent of their total giving dollars; higher education receiving 22 percent; gifts to funds and foundations accounting for 17 percent; and arts organizations receiving 11 percent (Center on Philanthropy for Bank of America, 2006).
- Have different giving priorities even among high-net worth households. The “very wealthy” (net worth of \$50 million or more) focus even more of their giving on funds and foundations and on health than found in the general study of high-net worth giving (and less of their giving to education and religion) (Center on Philanthropy for Bank of America, 2007).
- Share complex motivations that include self-identification with the issue or need; a sense of gratitude that impels them to “give back;” a sense of financial security; and at least for some, a desire to leave their heirs a limited amount and bequeath the rest to charity (Schervish, 2008).
- Have recently increased their charitable giving (Center on Philanthropy 2006; Giving USA Foundation, 2007; Merrill Lynch, 2007; and Schervish, 2008).

With that background, this project sets out to look at data about gifts of \$1 million or more announced from 2000 through the fall of 2007 in order to determine how the publicly announced charitable donations have reflected the priorities of donors.<sup>3</sup> This information is of use to fundraising professionals because it shows:

- Where high net-worth donors make their largest contributions;
- Whether the amount given over time has changed;
- Variation in giving by source of wealth;
- The purposes for which high net-worth donors make contributions; and
- Variation in giving by men, women, couples, and families.

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<sup>2</sup> Different studies define high-income or high net-worth differently. For the Bank of America work, qualified participants had income greater than \$200,000 and/or net worth above \$1 million. Schervish has conducted many interviews, and a frequent threshold for his work is net worth of \$5 million or more.

<sup>3</sup> This study uses data from the Million Dollar List™ maintained at the Center on Philanthropy at Indiana University. A longer description of the data is at the end of this report.

## Findings

In this section, we present several trends in the gifts recorded on the Million Dollar List™ from 2000 through 2007. We look at:

- Purposes for which gifts of \$1 million and above are made;
- Average amount and median amount including breakdown by type of recipient;
- Distribution of dollars by type of recipient;
- Number of donations announced by men, women, couples and families in each year; and
- Donor linkages to institutions (not including alumni of higher education).

### ***Capital and program gifts most frequent purposes***

Every type of organization raised gifts successfully for all the main gift purposes: capital, endowment, capital expenditures, and to a lesser extent, operating expenses and unrestricted donations. However, two purposes dominate the Million Dollar List™: gifts made for a building or land acquisition (capital purposes) and gifts made for a specific, named program and project. Figure 1 shows the distribution by number and purpose.

Figure 1: Percentage of Gifts by Purpose, Share of Number and Share of Dollars  
For gifts where purpose could be identified  
(Values rounded to the nearest 1%)

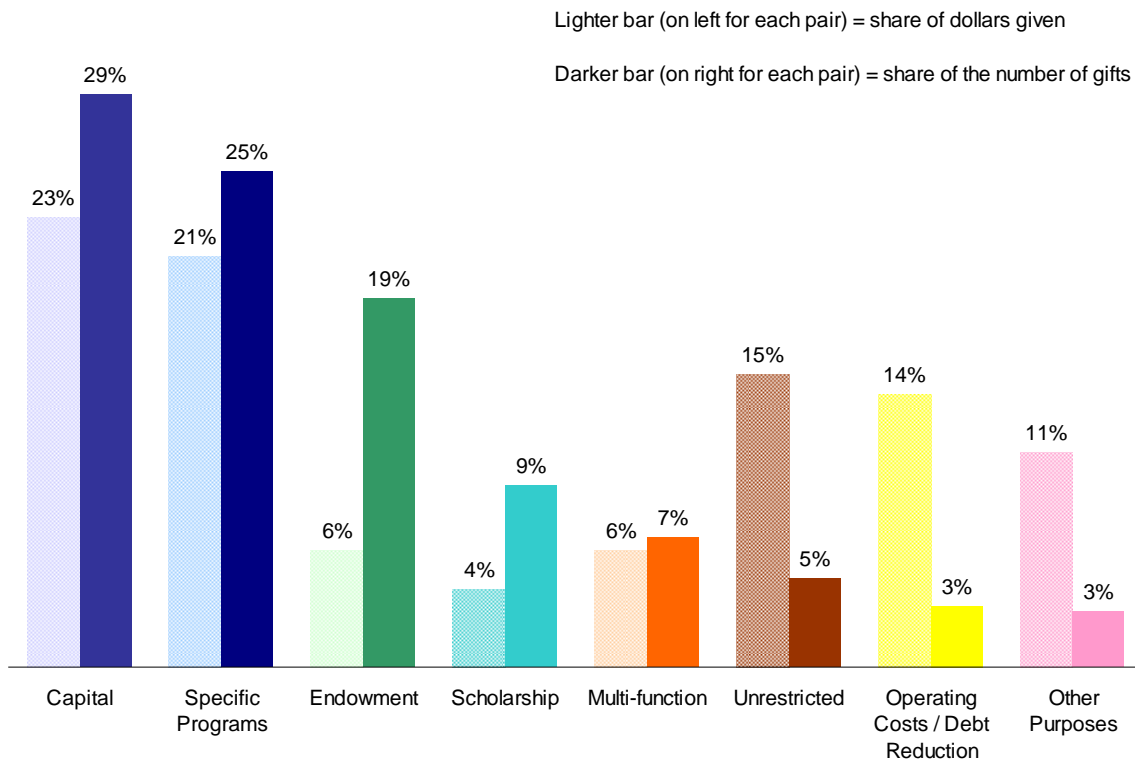


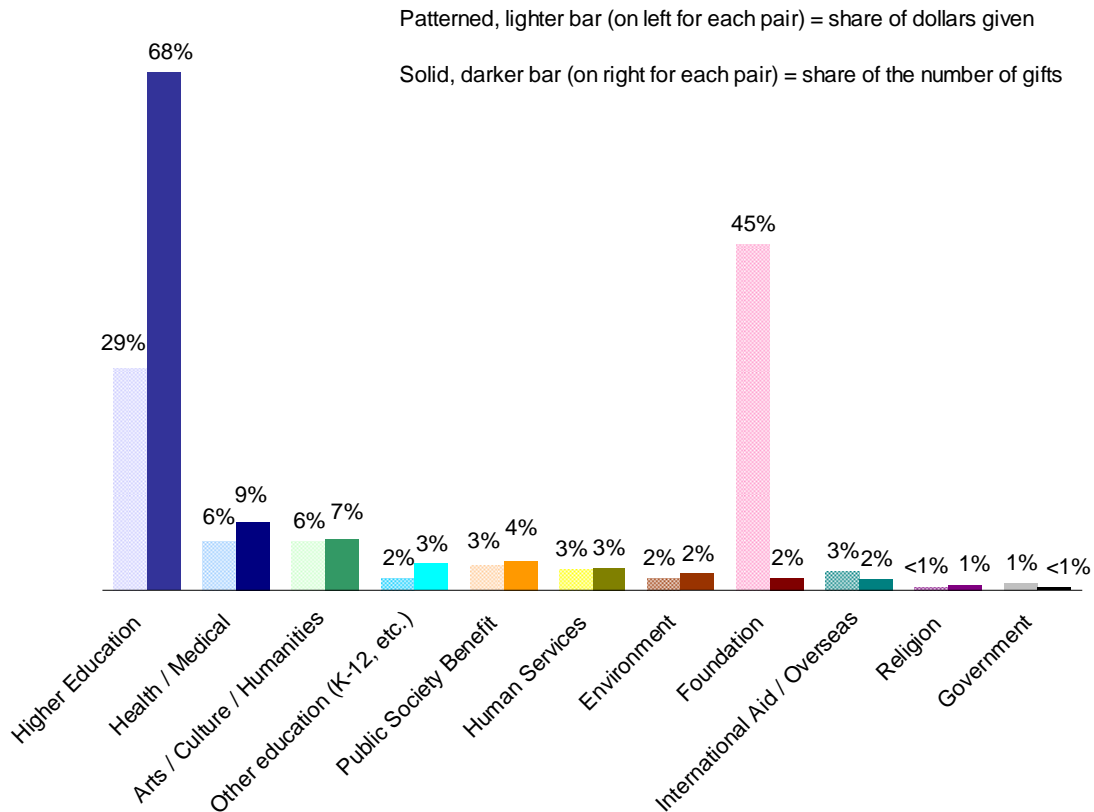
Figure 1 shows that:

- Capital gifts accounted for about 3 in 10 gifts made (29 percent). This gift purpose received about 23 percent of the gift dollars.
- Program donations were a quarter of the number of gifts and represented 21 percent of the dollars.
- Endowment gifts were 19 percent of the number and 6 percent of the dollars.

**Every type of organization received gifts of \$1 million or more**

As Figure 2 shows, higher education accounted for 29 percent of the gift dollars and nearly 70 percent of the number of gifts given. Foundations, on the other hand, received only 2 percent of the number of gifts given but had a very high average gift amount, and so account for 45 percent of total dollars given.

Figure 2: Share of dollar value and number of gifts by type of recipient organization (Values rounded to the nearest 1%)



This finding makes an important observation: Foundations’ dominance in receiving nearly half of all dollars given by million-dollar-donors suggests that charitable organizations have

an opportunity to make stronger, more compelling cases for current support in order to provide avenues for donors to realize their personal goals. This result, combined with the finding that entrepreneurs and investors are likely donors to foundations, but not to education, suggest that types of recipients that do not traditionally receive large gifts, such as human services and others, might have something to offer.

***Fundraising success lies in how organizations fulfill their missions and present their cases for support so that donors have confidence in the way their gifts are being used.*** The biggest opportunity for nonprofit organizations is that the success of fundraising is not related to what million dollar donors will and won't support with gifts.

### ***Median amount given not changed, after adjusting for inflation***

Over the years of data available, after adjusting for inflation, there is variation in the number of gifts and in the mean, but little change in the median gift amount for donations.

The benchmark gift amounts (\$19 million mean and \$2.8 million median gifts) can help a nonprofit organization demonstrate to prospective donors what others are doing. Social information about gifts matters to donors. They want to know how their gifts will rank in a campaign, in a national listing and in a community.

There is a potential opportunity for organizations to shift from “million dollar gifts” to “multi-million dollar gifts.” To achieve this, nonprofits will need to cultivate donor relationships that have the potential to exceed the median and to make requests that incorporate complete costs and demonstrate compelling statements of community impact or community need.

The benchmark amounts (means and medians) can help an organization demonstrate for donors what others are doing. Social information about gifts matters to donors. They often want to know how their gift will rank in a campaign, in a national listing and in a community.



The mean and median differ for different types of gifts. Table 1 shows the mean and median amounts for gifts from 2000 through September 30, 2007, by gift purpose.

**Table 1: Million Dollar and above Gifts by Purpose of Gift, with Mean and Median  
2000-3rd quarter of 2007**  
Dollar amounts in millions

Purpose of gift	Number of gifts	Mean	Median
Capital	1,252	\$11.0	\$3.4
Specific Programs	1,082	\$12.1	\$3.3
Endowment	875	\$35.4	\$2.1
Scholarship	398	\$6.8	\$2.0
Multi-function	285	\$13.3	\$3.7
Unrestricted	193	\$47.5	\$3.5
Operating Costs /Debt reduction	132	\$65.5	\$3.8
Other Purposes	123	\$53.0	\$5.5
Religion	31	\$11.2	\$3.2
Government	19	\$37.7	\$1.5
Unknown purpose	504	\$4.3	\$2.2
<b>Total Gifts</b>	<b>4,844</b>	<b>\$18.8</b>	<b>\$2.8</b>

Means and medians are inflation-adjusted gift amounts, using 2007 dollars.

These means and median amounts can be benchmarks by gift purpose for organizations that do not yet have strong giving history to draw upon or that want to help prospective donors see what is possible.

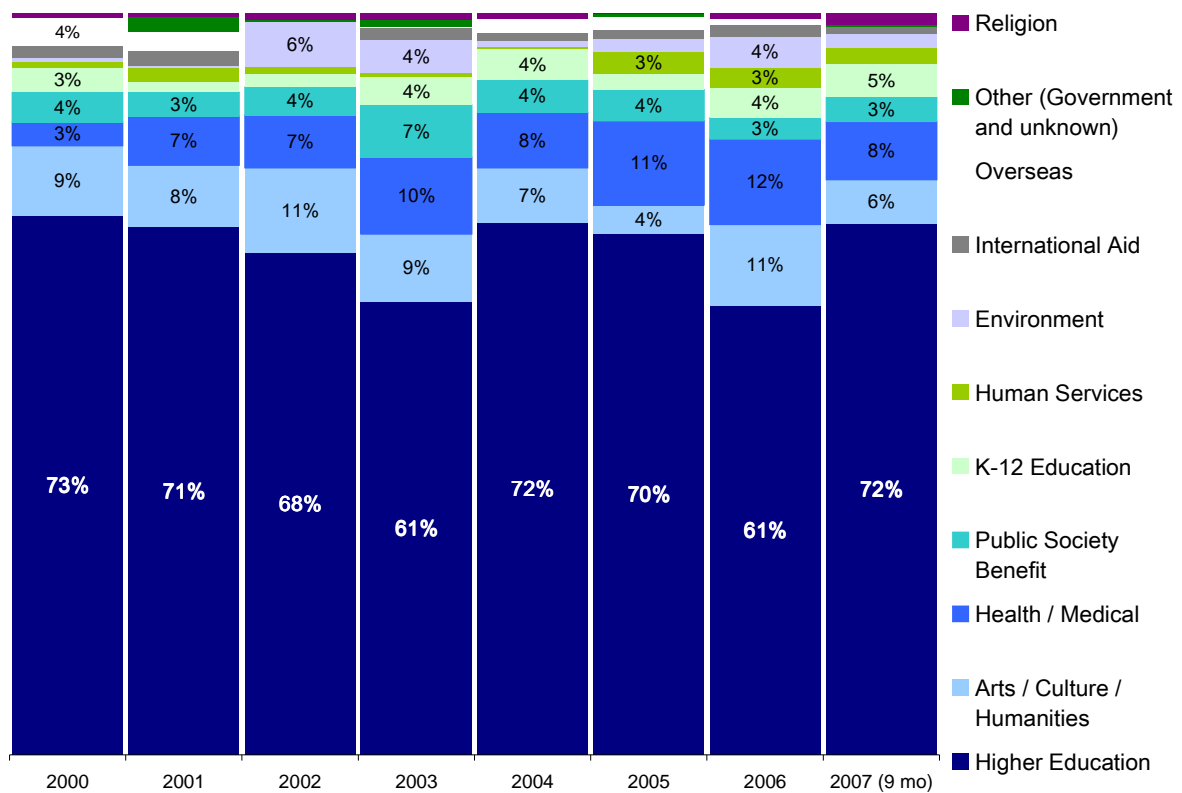
### ***Shift in allocation of dollars by type of recipient – health receives more than arts since 2003***

Over time, the share of the dollar amounts on the Million Dollar List™ has shifted only a little across types of recipients. Figure 3 on the following page shows the allocation of dollars after excluding gifts to foundations of any size and all gifts of \$50 million or more since those a) predominantly go to foundations and b) skew any one year’s results. Specifically, for the modified sample focusing on gifts of \$1 million to \$49.99 million:

- Higher education remains the largest single type of recipient consistently from 2000 through 2007, with between 61 percent and 73 percent of the total gift dollars. On Figure 3, higher education is the large, navy blue area.
- Arts received between 4 percent (2005) and 11 percent (2002 and 2006), and averaged 8 percent. Arts organizations on Figure 3 are light blue.

- Health received between 3 percent (2000) and 12 percent (2006). While not consistently a larger share every year, it appears that health has been increasing over time as a share of the total. Health contributions are colored with a medium blue on Figure 3.
- The percentage of dollars contributed to health exceeds the percentage contributed to art in every year after 2003. In 2000 through 2002, arts received a higher share of the dollars.
- There has been little consistent, measurable shift toward international aid, environment, or any other cause that has received significant media attention in the past two years.

Figure 3: **Share of dollars for announced gifts from \$1 million to \$50 million**  
(excludes gifts to private foundations)  
(Values rounded to the nearest 1%)



Values not labeled are 3 percent or less of the total for that year.

The year-to-year variations in the percentage of gift dollars by type of recipient show fluctuation over time as donors respond to varied requests and campaigns.

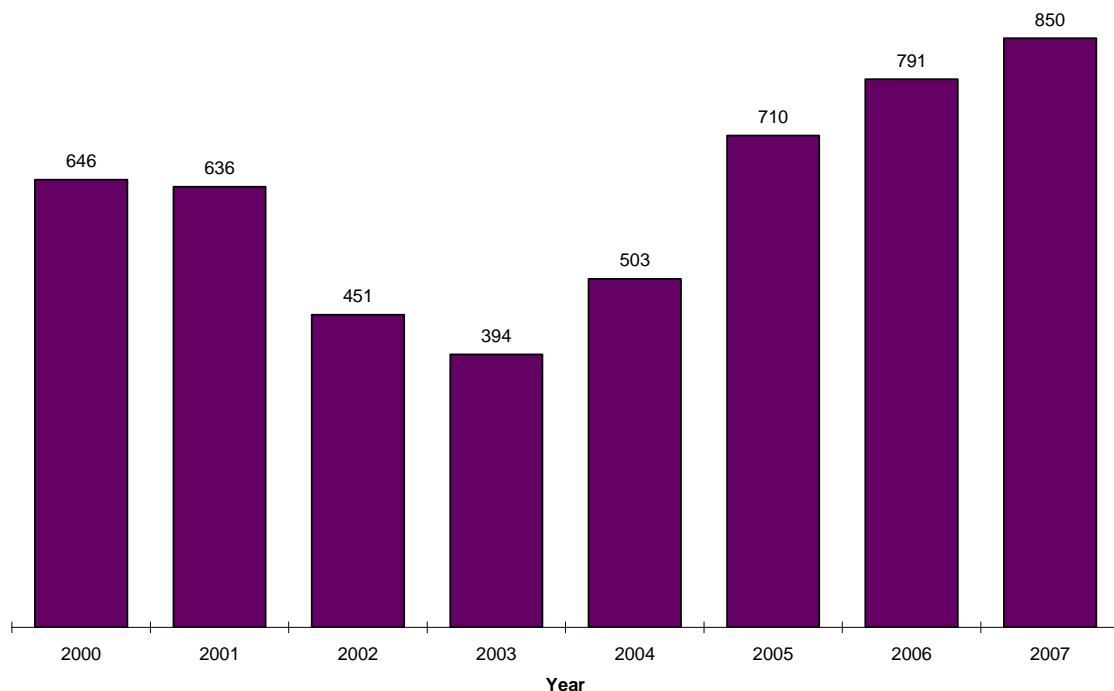
Fundraisers need to acknowledge that there are many institutions of higher education that are very successful in major gift fundraising. Still, other types of charities can and do present successful cases for support that generate gifts of \$1 million or more. Making a case for a specific purpose, not for general support, and working with people who have long-term connections with your organization are two important dimensions to receiving million-dollar and above gifts.

### ***Number of million-dollar donations can fluctuate with larger economy***

The number of donations less than \$50 million each year moved with the stock market from 2000 through 2007. It rose when the market was up and fell when the market fell or remained relatively low, as seen in Figure 4. The stock market began dropping in 2000 and stayed low through 2004. It began to rise again in 2005 and hit new highs in summer 2007 before falling again to end 2007 at 1 percent higher than it ended 2006. It is important to note that we have not seen a similar fluctuation so far in 2008 (as of November).

Figure 4: **Number of gifts of \$1 million or more from individuals  
January 2000- December 2007(full year)**

Excluding donations to foundations



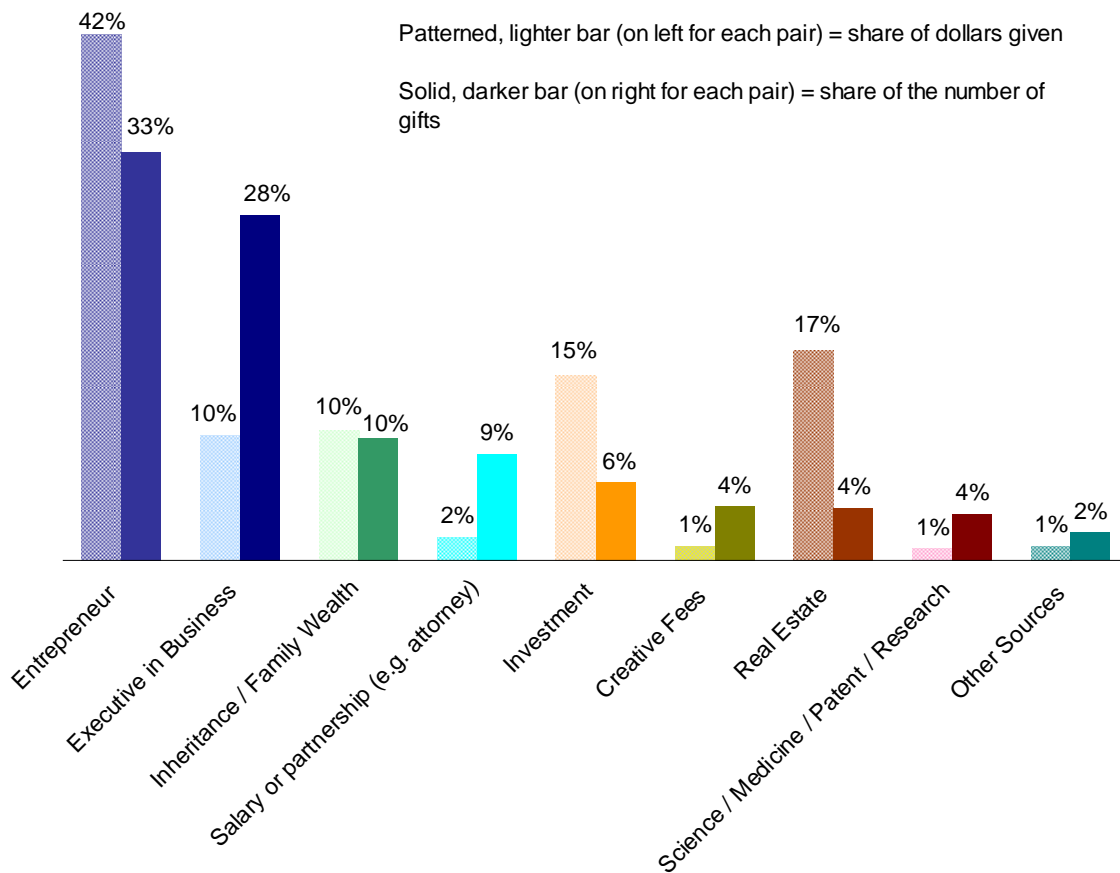
In addition to the gifts of \$1 million to \$49.99 million, there were at least 200 mega-gifts of \$50 million or more from 2000 to September 2007. There was no fluctuation over time in

the number of those gifts based on market conditions or other variables. There were between 15 and 30 of these mega-gifts each year.

## Donors of “self-made” wealth dominate the Million Dollar List

Donors with “self-made” wealth account for the highest share of both the number of gifts made and total dollars given. Their donations support all types of charities, from healthcare to education to the arts, and all types of purposes, from endowment building to program support. “Self-made” includes entrepreneurs, investors, and real estate developers. Figure 5 shows all types of wealth identified for donors on the Million Dollar List.™

Figure 6: Percentage of the Number of Million Dollar Gifts by Donor Source of Wealth (Values rounded to the nearest 1%)



The higher percentages of dollars come from entrepreneurs, investors, and people in real estate. These are “self-made” millionaires with business experience and expectations for how organizations they are affiliated with are managed. They are likely to want to be closely involved in activities they fund.

A gift is only one of many steps in an ongoing relationship that requires the organization to be attentive to donor interests and needs. The organization needs to consider donors as partners or investors, not as funders, and involve them accordingly.

### **Self-made wealth holders make the most gifts**

Just over forty percent of the donors making gifts of \$1 million or more are “self-made” millionaires. This includes entrepreneurs, investors, and real estate developers. “Self-made” wealthy donors gave several times more, on average, than donors with paychecks or donors with inherited wealth. The different types of wealth and their preferred gift recipient, based on the Million Dollar List™ are summarized here.

- ***Entrepreneurs***  
Those who founded their own businesses gave 42 percent of the dollars and 33 percent of the gifts tracked. Entrepreneurs were more likely to support human services, foundations, and international aid/overseas recipients. They were less likely to give to environment and religion.
- ***Executives***  
Executives were 28 percent of the donors, and gave 10 percent of the dollars. Executives (hired, not company founders) were not more likely than other types of donors to give to any type of charity. They were less likely to give for public-society benefit, human services, environment, foundations, or international aid/overseas recipients.
- ***Inherited/Family wealth***  
Inherited/family wealth accounted for 10 percent of the donations and 10 percent of the dollars. People whose wealth is from family members or inheritance were more likely than other types of donors to give to health, arts, public-society benefit, environment, and religion. They were less likely than other types of donors to give for higher education and international aid/overseas recipients.
- ***Salaried employees/partners***  
Employees on salary and partners in law or accounting firms gave 9 percent of the gifts and accounted for 2 percent of the dollars. These donors were more likely to make million dollar gifts to higher education. They were less likely than other types of donors to make gifts for human services, arts, environment, health, or religion. They made no gifts for international aid/overseas recipients or foundations.
- ***Investors***  
Investors provided 6 percent of the donations and more than twice that share (15 percent) of the dollars. These donors, whose wealth is from hedge funds or other types of investments, were more likely than other types of donors to give for “other

education,” environment, foundations, and religion. They were not less likely than other types of donors to give to any type of charity.

- ***Creative fees/professional athletes***

People with wealth deriving from creative or entertainment activities (which includes the few professional athletes on the list) made 4 percent of the number of gifts and provided 1 percent of the dollars. They were more likely to give to everything except higher education and foundations. They were less likely than other types of donors to give for these two types of recipients. They made no gifts of \$1 million dollars or more to religion.

- ***Wealth from real estate and real estate development***

Real estate provided the core wealth for people making 4 percent of the number of donations, and accounted for 17 percent of the dollars. Real estate developers, hoteliers, casino investors, and people who sold their land for development were more likely to give for human services and to foundations. They were less likely to give for health, public-society benefit, environment, and international affairs/overseas recipients.

- ***Scientists/physicians/inventors***

Physicians, scientists, and people with patents and inventions gave 4 percent of the donations, which provided 1 percent of the dollars. These donors were more likely than other types of donors to make million dollar gifts for international aid/overseas recipients. They were less likely to give for “other education,” art, and to foundations. There are no gifts in the dataset from this type of donor for human services or environment.

- ***Wealth from other sources***

People whose wealth was from various other sources accounted for 2 percent of the number of gifts and 1 percent of the dollars. Sixteen percent of the dollars were provided by donors whose wealth source could not be identified. This is 36 percent of the number of gifts in the dataset.

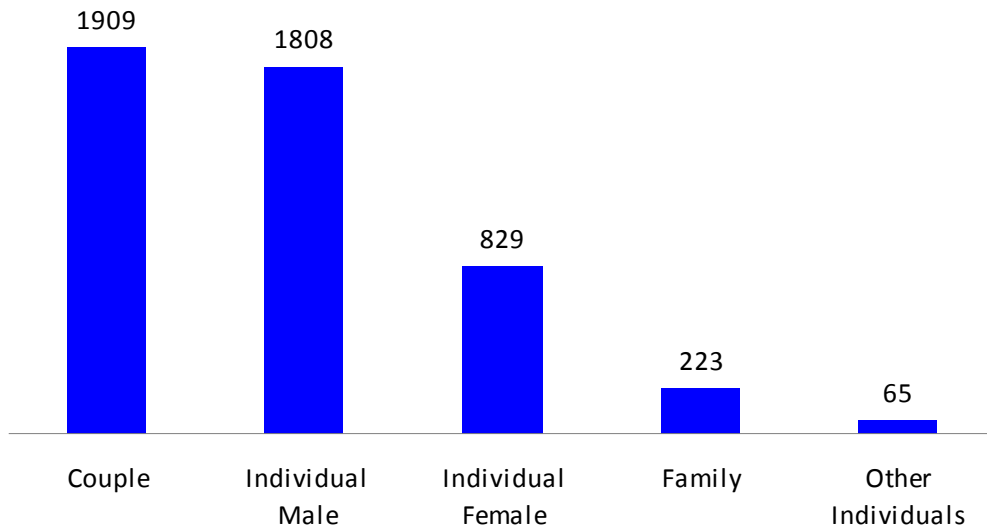
## Familial and gender characteristics matter

The average million dollar gift from individual men (\$21.6 million) surpasses that of individual women (\$18.9 million). But both averages are higher than gift averages announced by couples (\$16.5 million), which are larger average gifts than those made by families (\$15 million).

Figure 7 shows the share the number of gifts by type of donor. (In the chart, “other individuals” refers to unrelated donors who jointly make gifts – for example, class members or professional colleagues.)

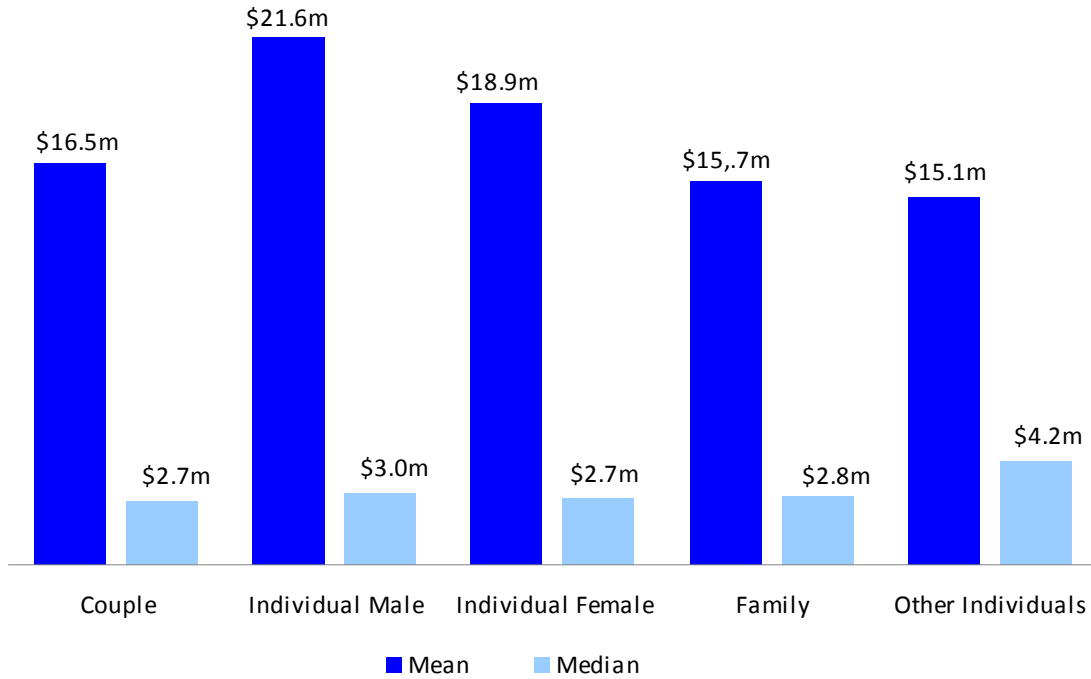
Figure 7

Gifts of \$1 million or more by donor type, January 2000 to September 2007



The dollar amount for gifts from individual males, individual females, and couples were similar to each other and stable each year, ranging from \$2.5 million to \$3 million. Stated another way, in this data, there is no difference in the amount that women gave. (See Figure 8, on the next page).

Figure 8  
 Mean and median gift amount by donor type  
 Amounts adjusted for inflation to 2007



**Women gave 14 to 21 percent of the number of gifts each year**

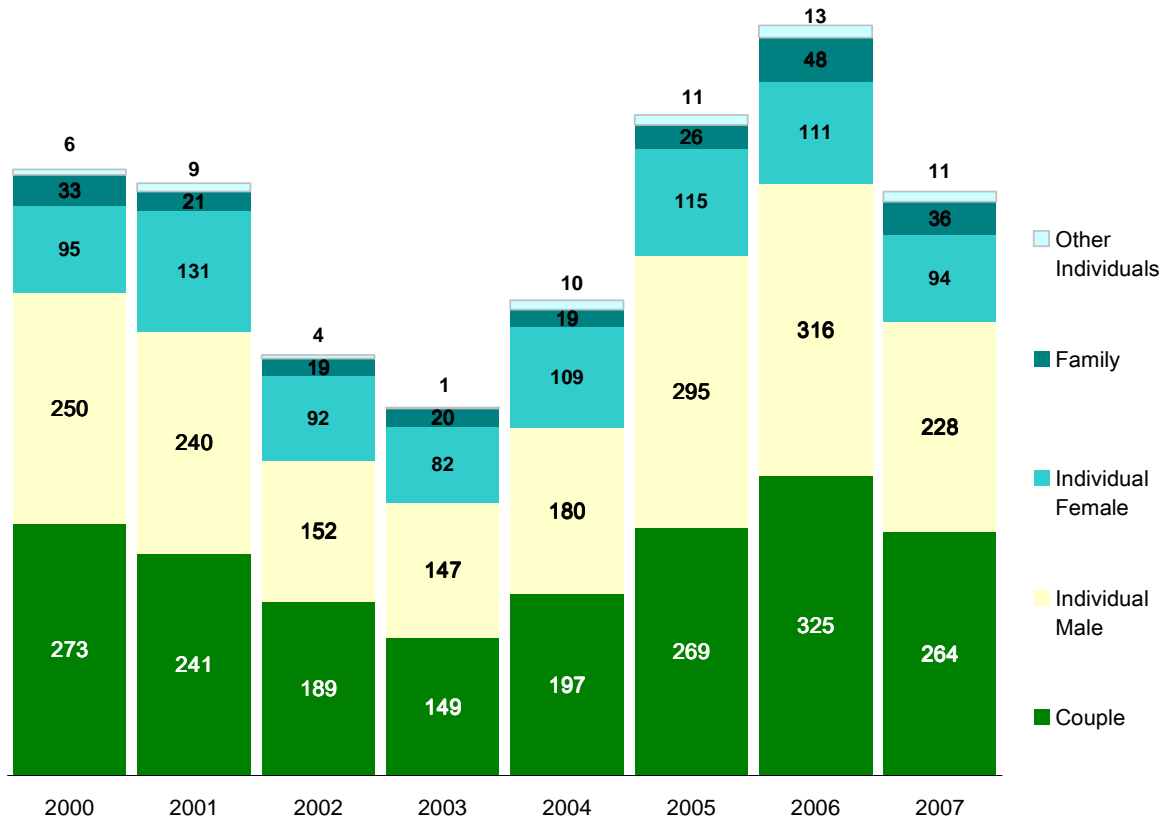
With the increasing number of women in the workforce, women business owners, and other sources of women’s financial independence compared with a few decades ago, nonprofit organizations are often interested in how much giving is from women listing themselves as the donor, not as part of a couple or family.

While couples and individual males dominated the number of million-dollar plus gifts, there were individual women donors recognized, as well. Couples and individual males donated between 150 and 300 gifts each year, respectively, and individual women gave between 83 and 131 gifts of \$1 million or more in each year of the study.

Figure 9 illustrates that women are important donors of gifts of \$1 million or more. The donations credited to individual women were between 14 percent (2006) and 21 percent (2004) of the total number of gifts given each year.



Figure 9  
**Number of gifts announced by each type of individual/household donor, January 2000-September 2007**



There is no discernable shift in the percentage or the number of million-dollar and above gifts from women over the period studied.

Organizations that engage women as leadership-level volunteers, keep accurate records about how donors like to be addressed and recognized, and speak equally to women and men in a married couple are taking at least some of the steps recommended as best practices for working with women as donors.

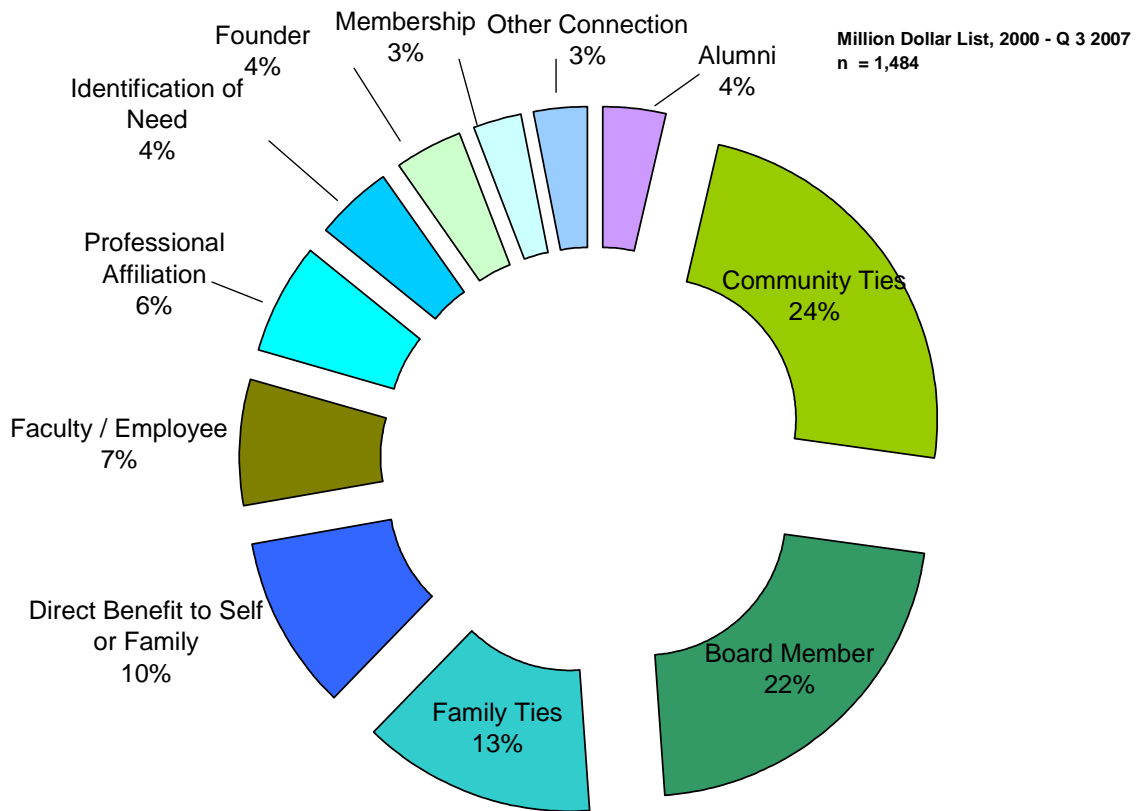
Some research indicates that giving by couples is often driven by the woman’s interests, especially for education giving (Rooney, Brown, and Mesch, 2007). This has particular implications in fundraising, as traditional practice has focused on the presumed “head of household” in discussing opportunities for a potential donor.

## The connection to the recipient institution also matters

One of the first rules of fundraising is to ascertain or establish linkage between the prospective donor and the recipient organization. In the file of million dollar gifts, linkage is based on announced connections, often from a press release about the gift. Not surprisingly in a file in which 46 percent of the gifts are to higher education, very large shares of the donors are alumni. For many gifts, no specific linkage could be found. Linkage data are on record for 2,779 gifts.

When alumni donations to higher education are removed, the importance of community ties (living in or having grown up in the community) and board membership become more evident. Figure 10 shows the percentage of million dollar gifts – after removing higher education gifts from alumni – that could be identified by the type of connection the donor had to the recipient institution.

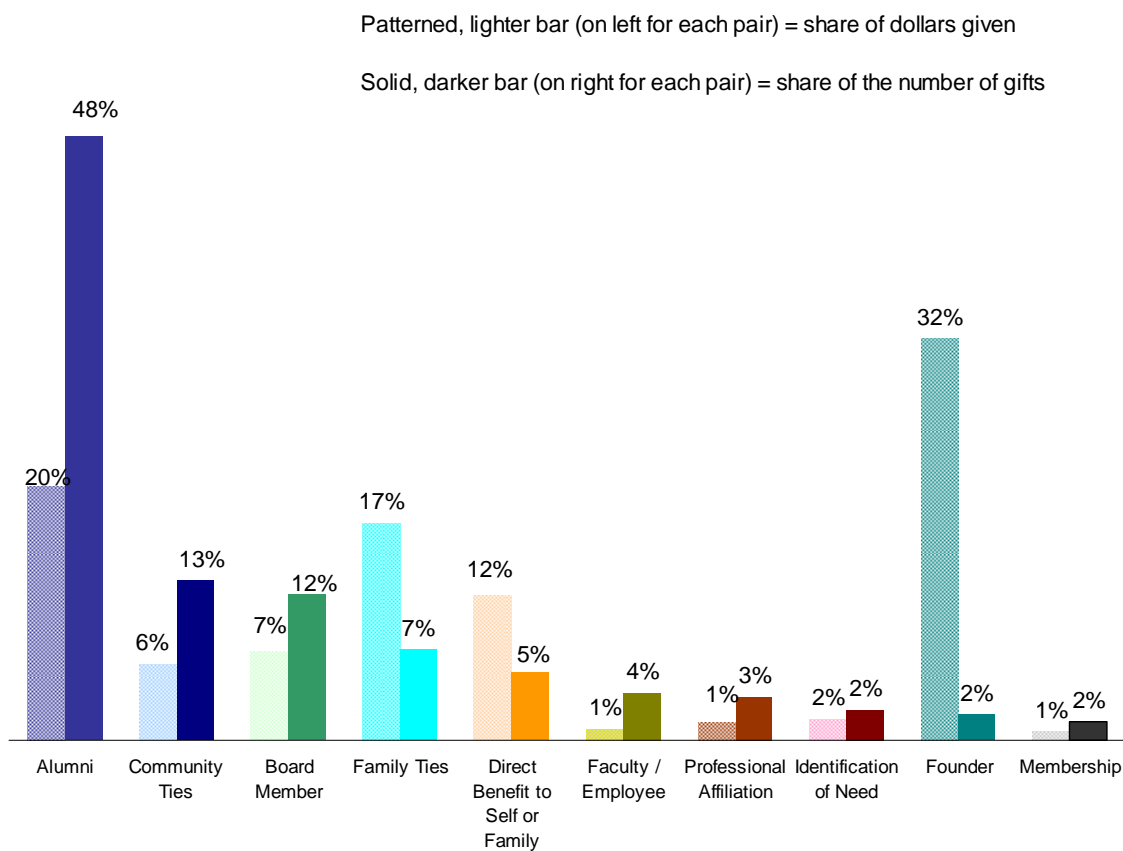
Figure 10: Gift of \$1 Million or More by Donor Linkage with Recipient  
Excludes alumni giving to higher education  
(Values rounded to the nearest 1%)



The importance of institutional linkage is especially apparent when it comes to women and family donors. Women and families give much larger average gifts to institutions to which they have a family connection – for example, a parent, husband or child is directly affiliated with the institution.

Figure 11 shows the percentage of donations by number of gifts and as a share of the total dollar amount of the gifts based on the donor linkage with the recipient institution. Where the percentage of dollars exceeds the share of gifts by number, the average gift per donation is higher than the overall average. The average for all gifts in the dataset is \$18.8 million, but the donor linkage to the recipient is not known for all gifts. Where the donor linkage is known, the average is higher, at \$22.8 million.

Figure 11: Percentage of Gifts by Donor Linkage to Recipient Institution  
Including alumni donations to higher education  
(Values rounded to the nearest 1%)



Alumni donations account for the highest share of the number of gifts, but are just 20 percent of the dollar amount. Founders of organizations, which give just 2 percent of the number of gifts, provided nearly a third (32 percent) of the dollar amount contributed (dollar values are adjusted for inflation to 2007 dollars).

This analysis of million dollar gifts finds that donors with different types of linkages give (on average) different amounts. The direction of causation is not proven, or even consistent. That is, someone who is on the board might not give more because he or she is on the board; instead, being recruited to the board might be contingent on an assessment of the person's capacity to give.

## **Conclusion**

Fundraising success lies in what organizations say in their statements of need and how they conduct their stewardship operations so that donors have confidence that an endowment gift will be securely invested for the future and bring about desired results.

Social networks and information from other people play an increasingly recognized role in helping donors determine their own priorities and giving levels. Research from psychology and fundraising has shown that having information about what others are doing is one factor that shapes how much an individual donor provides. Specific benchmark information in this report can help guide fundraisers and donors in setting gift levels consistent with national trends. Having benchmarks like this can help charitable organizations to communicate with their prospective donors what a "typical gift" looks like even in the early stages of a fundraising initiative when the institution itself might not yet have a long gift history.

In summary, the biggest opportunity for nonprofit organizations is that the success of fundraising is not related to what million-dollar and up donors will and won't support with gifts. Million-dollar donors support a variety of causes for a variety of purposes. Organizations should be confident about making a case for what truly is needed to accomplish their mission and ask donors to support this case with their gifts.

## Data used in this study

The gifts analyzed for this study are some, but not all, of the gifts of \$1 million or more made between 2000 and September 2007. Not all gifts are publicly announced. Data collection was restricted to media coverage and does not include information released only in annual reports.

This study uses public information about more than 4,840 gifts announced in the media between January 1, 2000 and September 30, 2007. Each donation was to a charitable organization and was announced as being \$1 million or more. The data are from the Center on Philanthropy at Indiana University's Million Dollar List™ (MDL).

The initial information collected for the Million Dollar List™ each year was supplemented in Fall 2007 by five part-time student employees seeking online information about donors and their links to recipient institutions, and gifts and the purposes for which they were given. The principal source of this information was press releases or media announcements found through use of search engines such as Google and Lexis-Nexis. All additional data entries were coded by a single coder and analysis was conducted using the completed file. The table below shows the coding and the number of records for which codes could be developed.

<u>Coding completed</u>	<u># of records</u>
All gifts in the record (including anonymous)	4,844
Purpose of gift (includes anonymous)	4,340
Donor type (man, woman, couple, family, other)	4,330
Donor source of wealth	3,117
Donor linkage to recipient institution	2,779

Gifts were coded for type of recipient using the general categories of the National Taxonomy of Exempt Entities followed by *Giving USA*, with two changes. Higher education and foundations are treated separately and not as part of the larger education and public-society benefit subsectors, respectively. Thus the codes are:

- Arts, culture and humanities;
- Education, which includes primary and secondary schools and other education not in higher education;
- Environment/animals;
- Foundations;
- Health and medical;
- Higher education;
- Human services;
- International affairs/aid/relief;
- Public-society benefit; and
- Religion.

The Million Dollar List™ also contains gifts made to overseas recipients not coded in the United States. These are reported as “overseas” (although some are in other North American countries). Government agencies have also received gifts of \$1 million or more, and these are coded as “government.”

Some gifts were reported as “more than \$5 million” or “priceless” (a manuscript collection given to Julliard Conservatory). These are not included in the dataset and not analyzed.

This report tracks gifts made by individuals and not donations from foundations, even if the foundation was created as a giving vehicle by an individual. Thus, donations to a foundation created by the donor will appear but not subsequent grants awarded by that foundation to other charitable entities.

The number of gifts covered in the media is believed to represent a quarter or so of all gifts of \$1 million or more. Gifts announced in annual reports or on IRS Forms 990-PF (for private foundations) were not added to the list. Only gifts appearing in the public record, such as in a news release or reported by a media outlet, are included.

# APPENDIX: GLOSSARY OF TERMS

## Linkage to institution

- **Alumnus/alumna/alumni:** Attended, even if not graduating. Reported as alumna/alumnus in gift announcement. Does not include honorary degree recipients.
- **Board member:** Donor serves on board of trustees or governors, serves on a committee, or serves as a campaign or other fundraising chair person for the institution. Includes people who have held those roles in the past.
- **Community ties:** Donor lives or lived in community where institution is located and that community connection was mentioned in the gift announcement.
- **Direct beneficiary:** donor, member of donor's family, close friend of donor benefited directly from services provided by the institution during the donor's lifetime. This includes honorary degree recipients, grateful patients, and others.
- **Faculty/employee:** Donor works or worked at institution, in any role.
- **Family Ties:** Donor did not attend institution but donor's parents or children are alumni; grandparents, deceased spouse, parents or children founded the institution; deceased spouse was a long-time donor to the institution; family member such as a parent received direct assistance before the donor's lifetime.
- **Founder:** Most often used for creator of a foundation but also applies to Ave Maria University (founded by Thomas Golisano), Central European University (founded by George Soros), the Nuclear Threat Initiative (founded by Ted Turner) and a few other institutions.
- **Identification of need:** The press announcement reported that the donor responded to some urgent need, often by creating a new program or institution.
- **Membership:** Donor is or was a member of the recipient organization or with a population served by the organization (e.g., Jewish if Jewish federation). Applies most often to a religious faith or congregation. Could be considered as a subcategory of "direct beneficiary."
- **Other connection:** Include "long time donor," inspired by a public figure, "committed to supporting the [fill in the subsector]." These are the kinds of statements from press

announcements that were coded and because there were few in any one category, they have been grouped here as “other.”

- Professional or vocational affiliation: Donor has some connection through friend of someone who works at the organization, training, practice, or credentialing to institution’s work. This may be a collector who gives donations in-kind; an actor who gives to a theatre an engineer who gives to a school of engineering other than where the donor trained; an architect who wants to preserve a historic building, etc.

### **Donor types**

- Couple: Married or announced as partners.
- Individual Man: Only one man is named as the donor, even if known to be married.
- Individual Woman: One woman is named as the donor (even if it is an estate and she is the surviving spouse or if the woman is known to be married).
- Family: May be siblings, children and parents, or named as a “family”.
- Other individuals: Unrelated individuals, such as professional colleagues who contribute jointly; friends who announced their gift jointly; or individuals with different names who did not specify a relationship in the announcement.

### **Sources of Wealth**

- Entrepreneur: Business founder or co-founder.
- Inheritance/Family Wealth: Includes people about whom we learned that they are the widow of someone who “made a fortune in...”
- Salary/Profession: Law, accounting, government employee, teacher, or other salaried position. May have wealth from other sources not mentioned in announcement.
- Real Estate: The donor was reported as a real estate investor, developer, or land owner who sold land for development. Includes casino (Adelson) and hotel (Helmsley).
- Investment: Stock trader, hedge fund creator or manager, or announcement said wealth was from stock investments.
- Creative Fees: actor/actress, director, artist, athlete, author, songwriter, musician.
- Science/Medicine/Patents: doctor, inventor.
- Other: includes primary producers (ranching, farming, oil production, other minerals).