The Billion-Dollar Resolution of October 12, 1989

**Intention:** During the past three years, the University of Pennsylvania laid the foundation for a major fundraising campaign. Preparations have included (1) a comprehensive assessment of Penn's strategic objectives and funding needs; (2) a rigorous evaluation of the University's fundraising capacity and readiness for a campaign of historic proportion; and (3) solicitation of advance gifts from Trustees and other friends to build momentum.

**Resolved,** in light of Penn's accomplishments and the opportunity it has to serve as the model university of the 21st century, the University shall commence The Campaign for Penn: Keeping Franklin's Promise. The campaign will position Penn for leadership by securing philanthropic investments for attracting and retaining outstanding faculty, enhancing undergraduate education and student life, reinforcing excellence in research, and increasing student financial assistance and scholarships. Special emphasis will be placed on achieving distinction in the arts and sciences and on ensuring, through the minority permanence program, a diverse and vital community of faculty and students. Be it, therefore,

**Further Resolved,** that the goal of The Campaign for Penn will be $1 BILLION. This goal, which includes the advance gifts, is to be achieved over the next five years.

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**The Billion-Dollar Goal**

In the two-day full-board meetings of the Trustees last week the mood was nonstop excitement over setting a capital drive goal that breaks records for Penn and for the Ivy League.

Holding a special stated meeting on Thursday morning rather than waiting until Friday to vote on launching the capital drive, they passed unanimously the motion to go for $1 billion (text below). With nearly half the total earmarked for the Arts and Sciences, the drive is described as a people-and-programs campaign with only six building projects in view, and with 150 endowed professorships targeted.

Trustees Alvin Shoemaker, Paul Miller, Leonore Annenberg and Saul Steinberg took enthusiastic turns at the podium during a press conference after the meeting, and when President Hackney gained the microphone startled reporters by bursting into song (on key): "What a day this has been! What a rare mood I'm in!..."

Provost Michael Aiken encored a symposium in which Penn's Alloy Ansin Professor Walter MacDougall, Smith College President Mary Dunn, and Alumni/Trustee Dr. Roy Vagelos, CEO of Merck Sharpe & Dohme, told why they see Penn poised for leadership in the 21st Century.

The end of Friday night's gala at the Palestra, Lucy Hackney was dancing a minuet with Dr. Hackney about Penn's past and future uses of his ideas and principles, almost 700 people were singing the Red and Blue as an endowment to draw on, Mr. Shoemaker said. By the end of Friday night's gala at the Palestra, Lucy Hackney was dancing a minuet with Ben Franklin (the actor Ralph Archbold, brought in on a bolt of lightning for a dialogue with Dr. Hackney about Penn's past and future uses of his ideas and principles), almost 700 people were singing the Red and Blue and raising "a toast to dear old Penn," and the Wall Street joke of the evening was that Friday's slide was triggered by Penn alumni cashing in on its emphasis on minority recruiting of faculty and students.

**Counting on Loyalty:** Franklin's egalitarian principle was used also by Trustees to explain why they believe they can meet a goal of $1 billion in five years: Traditionally a school not characterized by inherited wealth of its students, Penn admitted on merit and thus graduated a body of now highly successful alumni who, as Mr. Shoemaker put it, "realize this place made a difference in our lives."

Mr. Miller, who also served during the $255 Million Campaign for the Eighties that raised $260 million between 1975 and 1980, traced Penn's capacity to go for $1 billion to cumulative effects of the past two major drives: The billion-dollar campaign of the Sixties (raising $102 million to exceed a $92 million goal) built the institutions that turned Penn from a commuter school to a residential one where stronger alumni loyalties could develop, and the Campaign for the Eighties with its emphasis on cross-disciplinary education, as Dr. Hackney put it, "remade the institution to make Penn not just a leader but the leader in American higher education, as Dr. Hackney put it.

The longstanding emphasis on Franklin's breakaway from classical and theological traditions to base the Charity School, then the Academy and finally the College and the University on secular education that is useful as well as ornamental, speakers gave new weight to Franklin's egalitarianism: Increasing Penn's affordability to talented students of all backgrounds by raising scholarship funds is seen as a major part of "Keeping Franklin's Promise," as is the emphasis on minority recruiting of faculty and students.

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The Campaign logo: from the popular portrait found on the $100 bill.