

HEALTH CARE INC. PHILADELPHIA

June 18, 2014

Kimmel Foundation donates \$110M to Thomas Jefferson University



Pictured in photo L to R: Stephen Klasko, MD, Sidney Kimmel, Caroline Kimmel, Mark L. Tykocinski, MD

By John George
Philadelphia Business Journal

Thomas Jefferson University is renaming its medical school in honor of Sidney Kimmel in recognition of a \$110 million donation from the Sidney Kimmel Foundation. It's the largest single donation to the Center City medical school in its 190-year history.

As a result of the gift, Jefferson Medical College has been renamed Sidney Kimmel Medical College.

Kimmel had been in discussions with Jefferson "for a couple of years" about making a major gift to the medical school, said Dr. Stephen K. Klasko, president and CEO of Thomas Jefferson University and TJUH System.

"He wanted to make a gift that

would have a huge impact," said Klasko.

Those discussions accelerated in recent months as the organization started to roll out plans for "Jefferson 3.0." Klasko's plan is for Jefferson to evolve into a "future-thinking and entrepreneurial-academic" health-care organization that will look to work with creative partners to transform medical delivery and education.

He said Kimmel's donation — which Klasko said is the fifth largest ever received by any medical school in the country — will help move than plan forward, and hopefully attract other gifts.

"Having Sidney Kimmel's name on our medical school means a lot

because of what he means to the city," Klasko said. "Nationally and internationally, people know when Sidney puts his name on something, it's going to be great."

Kimmel said he is delighted to support Jefferson.

"My heart has always been in Philadelphia and Jefferson is the soul of this city," said Kimmel in a prepared statement. "Caroline and I are delighted to support the education and training of future young men and women who will dedicate their lives to the art and science of medicine. We are confident the years they spend at Jefferson will have a lasting impact on the health and wellbeing of countless lives throughout Philadelphia and the

Continued on back page

nation.”

Klasko called the donation “transformative” and said the gift will “redefine and shape the future” of health-care education at Jefferson for many years to come.

The \$110 million will be used to create:

The Caroline Kimmel Endowment Fund for Scholarships, which will be awarded to attract top medical students who “exhibit both high intellectual and emotional intelligence.”

The Sidney Kimmel Capital Fund, which will be used to ensure that future students and faculty have state-of-the-art facilities.

The Sidney Kimmel Innovation and Research Fund, which will be used to establish the Sidney Kimmel Medical College as a “leader of health-care innovation and research,” by attracting distinguished faculty from around the world to the Center City campus.

The Sidney Kimmel Presidential Endowment Fund, which will support initiatives in the areas of faculty

recruitment, retention, research and publications.

“This magnanimous gift will enable our faculty to provide training, investigative and clinical care environments that will ensure greater successes among our students for decades to come,” said Dr. Mark Tykocinski, dean of the medical school.

Kimmel, founder of the Jones Apparel Group, was also the lead donor to the Kimmel Center for the Performing Arts and the National Museum of American Jewish History in Philadelphia. He also funded construction of the Kimmel Theater at the National Constitution Center in the city. The Sidney Kimmel Foundation for Cancer Research has donated hundreds of millions of dollars to advance cancer research through the establishment of cancer centers, including Jefferson’s Kimmel Cancer Center.

Kimmel was a board member at Thomas Jefferson University in 2000 and 2001. He resigned in March 2001, stating in a letter that his business ac-

tivities were not allowing him to devote the proper time to fulfill his obligations as trustee. At that same time, Kimmel had grown frustrated by Jefferson’s lack of progress on a planned expansion of its Kimmel Cancer Center. Kimmel had pledged \$25 million to support the expansion, provided Jefferson could raise additional fund for the project. When Jefferson was unable to raise the additional money, Kimmel withdrew his pledge.

Last month, Temple University announced plans to rename its medical school in honor of the late Lewis Katz who had earlier pledged \$25 million to the North Philadelphia college from which he had graduated. Katz’s gift was the largest individual donation in Temple’s history. The entrepreneur and philanthropist, who was part of the team that won the recent bidding war for *The Philadelphia Inquirer*, was killed in a plane crash on May 31 in Massachusetts.