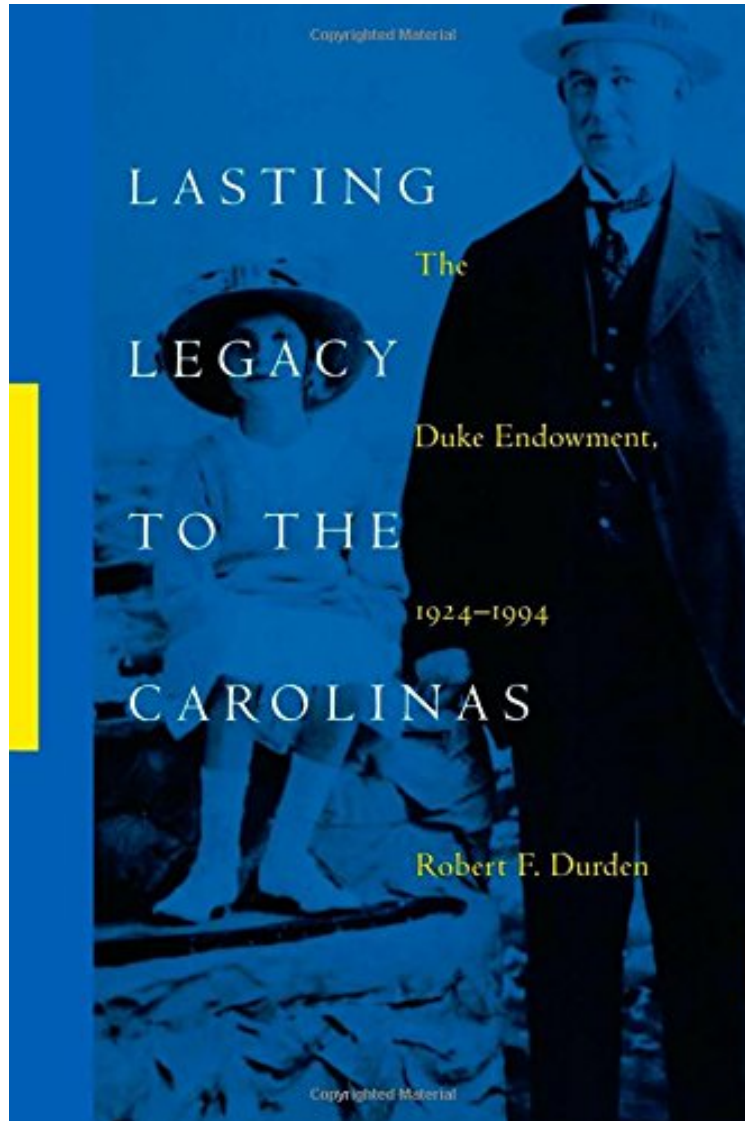


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Lasting Legacy to the Carolinas: The Duke Endowment, 19241994

Robert F. Durden

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Robert F. Durden : Lasting Legacy to the Carolinas: The Duke Endowment, 19241994 before purchasing it in order to gage whether or not it would be worth my time, and all praised Lasting Legacy to the Carolinas: The Duke Endowment, 19241994:

Like the majority of the founders of large philanthropic foundations in the United States, James B. Duke assumed that the Duke Endowment, which he established in 1924, would continue its charitable activity forever. Lasting Legacy to

the Carolinas is an examination of the history of this foundation and the ways in which it has and has not followed Dukes original design. In this volume, Robert F. Durden explores how the propriety of linking together a tax-free foundation and an investor-owned, profit-seeking business like the Duke Power Company has significantly changed over the course of the century. Explaining the implications of the Tax Reform Act of 1969 for J. B. Dukes dream, Durden shows how the philanthropists plan to have the Duke Endowment virtually own and ultimately control Duke Power (which, in turn, would supply most of the Endowments income) dissolved after the death of daughter Doris Duke in 1993, when the trustees of the Endowment finally had the unanimous votes needed to sever that tie. Although the Endowments philanthropic projects higher education (including Duke University), hospitals and health care, orphan and child care in both North and South Carolina, and the rural Methodist church in North Carolina continue to be served, this study explains the impact of a century of political and social change on one mans innovative charitable intentions. It is also a testimony to the many staff members and trustees who have invested their own time and creative energies into further benefiting these causes, despite decades of inevitable challenges to the Endowment. This third volume of Durdens trilogy relating to the Dukes of Durham will inform not only those interested in the continuing legacy of this remarkable family but also those involved with philanthropic boards, charitable endowments, medical care, child-care institutions, the rural church, and higher education.