

FOUNDATION

CONTINUED FROM PAGE 6

has been written about it, with the exception of a social notice or two about employees.

What is known is this: APS has offices on Fifth Avenue in Manhattan and employs about 15 people. Ray Handlan, who founded the company in 1982 after spending 25 years in fundraising at institutions such as Cornell University and Syracuse University, preceded Fleishman as president.

Handlan, who is moving to Pinehurst and will continue to work for APS as a consultant, says the company was formed as a for-profit company rather than as a nonprofit because it would not be handling clients' gifts and thus had no need to meet non-profit disclosure rules under federal tax law.

APS is paid based on its time, not the amount of money given to charity by its clients.

Despite its for-profit status, APS in most respects functions like the staff of a foundation. It examines opportunities for its clients to give away their

money and makes recommendations to the clients. The clients may know the identity of the organizations receiving their money, but may not know the identity of individuals at those organizations.

"The advice is confidential," says Fleishman. "The people we give to are confidential. And the people to whom we give advice are confidential."

Unlike the staff of a foundation, however, APS does not actually make decisions on giving. That's up to the clients alone.

APS does not accept unsolicited grant proposals and does not actively seek new clients. All its clients are in the U.S., and they give away money in the U.S. and abroad.

"The donors, just like the board of a foundation, have some ideas of general areas they'd like to support," Fleishman says. "My job is to find the best, most promising opportunities where we think a given number of dollars can do the most good."

Fleishman, who began work at APS last month, says he'll move slowly in his new job, taking time to size up APS and where it's headed.

"I like," he says, "to come into parties by the back door."

The focus of APS' giving has been on aging, education and the promotion of philanthropy and voluntarism in the U.S. and abroad.

Fleishman says he hopes also to emphasize areas about which he's taught and written: leadership, ethical values, media and civil rights.

Anonymous giving is believed to play a tiny part in U.S. philanthropy, which last year totaled \$124.3 billion from individuals, foundations, corporations and bequests. That total did not include the value of volunteer labor.

A 1991 survey by the Indiana University Center of Philanthropy found that anonymous gifts repre-

My job is to find the best, most promising opportunities where we think a given number of dollars can do the most good.

JOEL FLEISHMAN
APS President

sented only 1 percent of the total amount received by organizations responding to the survey.

The survey also found that that anonymity tended to be aimed at keeping solicitations to a minimum, although that was more the case with gifts of up to \$1 million.

Waldemar Nielsen, director of the New York-based Program for the Advancement of Philanthropy of the Aspen Institute in Washington, agrees that anonymity may reflect a desire by some donors not to be besieged by grant-seekers.

"The desire to get public recognition for your generosity is a very frequent element in giving and for perfectly understandable reasons," he says. "Acts of charity and philanthropy are things that deserve public admiration and recognition."

What's more, says Nielsen, who has written extensively on philanthropy and foundations, people simply have a desire to be remembered.

But he says that the teaching by the 10th Century philosopher Maimonides - that anonymous giving represents one of the highest forms of charity - also holds true for some donors.

JOEL FLEISHMAN

BORN:
April 15, 1934, Fayetteville.

EDUCATION:
Bachelor of arts, history, UNC-CH; juris doctor, UNC-CH; master of arts, drama, UNC-CH; master of law, Yale University.

EMPLOYMENT:
President, Atlantic Philanthropic Service Co., New York

PROFESSIONAL:
Duke University, 1971-1993. Jobs included: First senior vice president of the university, 1991-93; chairman, Capital Campaign for the Arts & Sciences and Engineering, 1982-91; director, Institute of Policy Sciences and Public Affairs, 1971-82. Yale University, 1965-71. State of North Carolina. Legal assistant to Gov. Terry Sanford, 1961-65.

FLEISHMAN

CONTINUED FROM PAGE 6

While at Yale, he met law students Bill Clinton and Hillary Rodham, with whom he has remained friends.

In 1971, Fleishman returned to Duke on the invitation of Sanford, who was named Duke's president in 1969. With Sanford, Fleishman founded the Institute of Policy Sciences and Public Affairs - now known as the Terry Sanford Institute of Public Policy - which he headed for 12-and-a-half years. He also has held numerous administrative jobs at Duke, including, most recently, First Senior Vice President of the University.

In 1982, he was named chairman of Duke's capital campaign for the arts and sciences and engineering. At the time, the university's entire endowment totaled \$175 million, including a \$22 million restricted endowment for the arts and sciences and engineering.

The capital campaign had a goal of \$200 million, and it raised \$221 million. That campaign, along with normal growth and other gifts, has built the university's endowment to \$700 million. That includes \$250 million in restricted endowment for the arts and sciences and engineering - more than 11 times the size of the restricted endowment when Fleishman took over the campaign.

Fleishman says that Duke's development effort has come a long way. Now, he says, the university must nurture its network of donors and continue to develop new funding sources.

"Duke for many years did not pay attention to fundraising, to institution-building, both inside and outside the university," he says. "Now, the base is there. To stay viable, it's important for the university to maintain it, to expand, to get people more involved in the university."

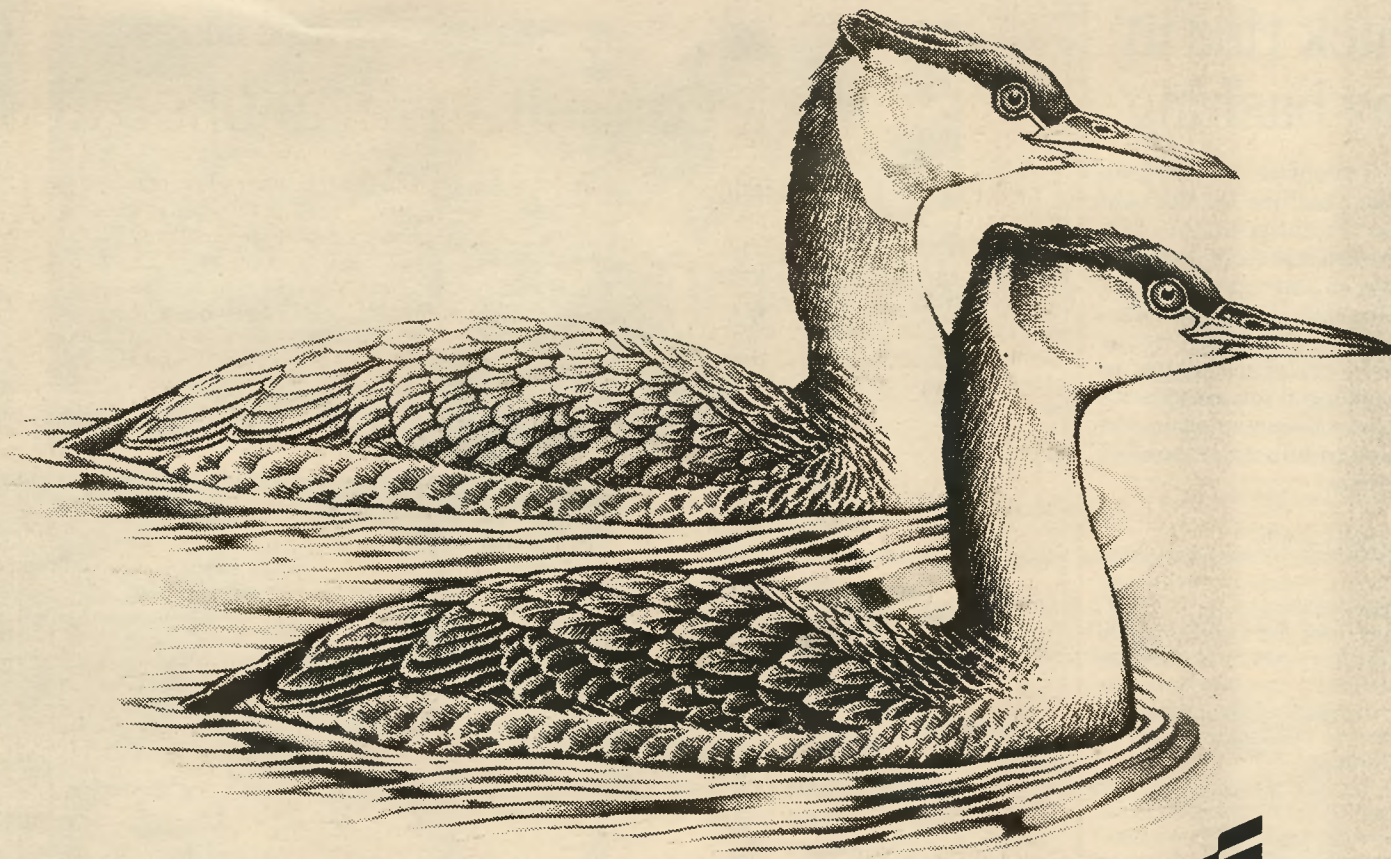
While Fleishman will continue to teach one course a year, he'll clearly leave a big hole at Duke.

"We just think he made such a difference at this institution," says Mary Duke Biddle Trent Semans, chairman of the board of the Charlotte-based Duke Endowment, which makes grants to Duke University. "We've often called him an icon here."

We just think he made such a difference at this institution.

MARY D.B.T. SEMANS
Chairman
Duke Endowment

WE'D LIKE TO THANK ALL THE VOLUNTEERS WHO HELPED MAKE NORTH CAROLINA'S WATERWAYS A MORE HOSPITABLE PLACE FOR VISITORS.



First Citizens Bank is proud to sponsor the North Carolina Big Sweep. But we're even more proud of the volunteers who've once again helped make North Carolina a better place for our citizens, and those just passing through.



WE'RE OUT TO BE NORTH CAROLINA'S BEST BANK.

Member FDIC.