

FILE COPY

MEMORANDUM

TO: Karl P. Adler, M.D., President and Chief Executive Officer
Mark G. Ackermann, Senior Vice President

FROM: Raymond P. Happy, Campaign Director

DATE: November 19, 1997

RE: Maura and Richard Concannon

Friday, November 21st at 12:30 p.m., you will have lunch with Mr. and Mrs. Richard Concannon in the Spellman Boardroom. The purpose of the lunch is to ask the Concannons for a major gift to Saint Vincents Hospital to support either:

A) *The Helen Mara Nugent Child Life Program*

-or-

B) *The John V. Mara Cancer Research Center*

The Department of Pediatrics has identified the funding of the Child Life Program as a major priority. The Concannons, however, may wish to support the Cancer Center.

Background

The Mara family founded the New York Giants in 1925. In 1930, Maura Concannon's father, John, and her uncle, Wellington, were named co-owners. Jack died in 1965 and Maura's brother, Tim Mara, became the co-owner with his uncle, Wellington. A rift between the two developed shortly thereafter lasting until Tim Mara's death in 1995.

The Concannon's wealth emanates from the sale of their share of the New York Football Giants to Preston Tisch in 1990 for \$75 million. The funds were held equally by Maura Mara Concannon, her late mother, Helen Mara Nugent, and her late brother, Timothy J. Mara. The Concannon's share was at least \$20 million. Tim Mara, as you know, died from Hodgkins Disease. His only survivors were his mother and his sister, Maura. We therefore assume that Maura's family was a beneficiary of his estate.

Last spring, Helen Mara Nugent died, leaving Maura Concannon as the last remaining member of her side of the family. The Concannon's ability to make a large gift to Saint Vincent's has, we believe, been greatly enhanced. At this time, it is appropriate to ask Maura and Dick Concannon to endow a program in honor of her mother, Helen Mara Nugent.

Rationale

There are several strong reasons to ask the Concannons to make a gift in honor of Helen Mara Nugent:

- A good deal of the Concannon family's wealth is derived from Mrs. Nugent's assets as the wife of Mr. Nugent, who owned a profitable Wall Street firm, and previously, John Mara.
- Helen Mara Nugent was devoted to Saint Vincents Hospital. She spent many years as a volunteer, working in the Emergency Room and pushing the gift cart through the hospital's halls.
- Helen Mara Nugent was a very Catholic woman of strong faith. She was committed to the work of the Church.
- The death of Mrs. Nugent has, most likely, left the Concannon family with tax issues. It may be helpful to resolve these issues before the end of the year.

The Request

When you spoke to the Concannons last year, you asked for a gift of \$500,000 to endow the Child Life Program. Following your initial conversations, Dick Concannon told you that a gift of \$500,000 was "too rich for our blood." Since that conversation, Helen Mara Nugent has passed away, creating a new scenario:

- Saint Vincent's now has an outstanding naming opportunity to present to the Concannons.
- The Concannon's ability to make a large gift has been greatly enhanced.
- The Concannon's personal wealth has increased as the value of investments in the stock market have skyrocketed in the last 14 months.

Therefore, you can now speak to the Concannons with confidence about making a \$500,000 gift, payable over five or more years. While the Concannons have the ability to make the gift, they do not have a strong philanthropic history.

Asking for the Gift

We believe that the Child Life Program is of interest to the Concannons. They have toured the Child Life playroom and like its service to young people. If they do not embrace the naming opportunity, however, we suggest you offer them a second opportunity, such as making a gift to the John Mara Cancer Research Center.

The Helen Mara Nugent Child Life Program

- The Program is vital to children hospitalized for short or long stays.
- Studies demonstrate conclusively that children regress in a hospital setting. We need Child Life to make sure children develop normally.
- The Program has a full-time coordinator and many, many volunteers. Since it is dependent on volunteers, we believe it would be a good fit for Mrs. Nugent.
- The Program is completely dependent upon philanthropy. We cannot bill insurers or the government for its services.
- In these times of managed care, Saint Vincent's must protect its vulnerable programs. Endowing Child Life will enable Saint Vincent's to continue to offer this essential service.
- We would like a decision on the gift before the end of the year. Saint Vincent's is wrapping up a \$25 million capital effort. The Concannon gift will move the hospital close to its year-end goal.

Thank you.