THE KATHARINE DEXTER MccORMICK SOCIETY

YOUR SOCIETY NEWS FOR FALL 2009
A Personal Message

From Bonny Kellermann ’72

Director, MIT Katharine Dexter McCormick Society

This fall was an exciting time at MIT. Admissions was more competitive than ever, and the entering class of freshmen brought new talents to the campus. As many of you who know me are aware, I have been a long time figure skating enthusiast. So I was personally delighted to learn that the male who placed 6th in senior men’s figure skating at U.S. Nationals this past year is a member of the MIT Class of 2013. He is just one of the many remarkably talented students currently attending MIT. The opportunity for an MIT education is highly valued. Needless to say, that opportunity would not be available for many, nor would the experience be as rich, if not for the support you provided to MIT. The members of the Katharine Dexter McCormick Society (KDMS), and those who have gone before you to provide legacy gifts to MIT.

Bequests are made to those we love

KDMS members have a very special relationship to MIT. To echo the words of Jeffrey Newton when he greeted KDMS members at our October 30 gathering, when someone thinks about their estate plans, they make sure that those who they particularly love and are concerned about are included. The fact that you have provided for MIT is a reflection of the great esteem and affection you have for the Institute. We are deeply grateful, and just as MIT has benefited from the support of generations of donors in the past (such as Katherine Dexter McCormick) so it will continue into the future to thrive on the thoughtful support of individuals like you who have included MIT in your thoughts and plans. Thank you.

Did You Know...

Each year MIT derives significant support from realized bequests and trusts and Life Income Fund gifts. The figures below provide some data regarding the amounts of such gifts received by MIT in the last five years. The actual amounts realized each year vary quite a bit, but what does not change is the fact that these funds provide critical support for MIT’s continued excellence.

<table>
<thead>
<tr>
<th>Fiscal Year</th>
<th>No. of Distributions</th>
<th>Original Gift Value</th>
<th>Amount Distributed</th>
</tr>
</thead>
<tbody>
<tr>
<td>FY 2005</td>
<td>52</td>
<td>$8,533,625</td>
<td>$8,270,022</td>
</tr>
<tr>
<td>FY 2006</td>
<td>37</td>
<td>$1,886,191</td>
<td>$2,196,933</td>
</tr>
<tr>
<td>FY 2007</td>
<td>31</td>
<td>$3,165,403</td>
<td>$3,727,908</td>
</tr>
<tr>
<td>FY 2008</td>
<td>37</td>
<td>$5,459,009</td>
<td>$6,174,229</td>
</tr>
<tr>
<td>FY 2009</td>
<td>38</td>
<td>$3,042,242</td>
<td>$3,694,237</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Year</th>
<th>Total Amount distributed</th>
</tr>
</thead>
<tbody>
<tr>
<td>FY09</td>
<td>$16,293,012</td>
</tr>
<tr>
<td>FY08</td>
<td>$24,170,037</td>
</tr>
<tr>
<td>FY07</td>
<td>$11,921,902</td>
</tr>
<tr>
<td>FY06</td>
<td>$12,420,549</td>
</tr>
<tr>
<td>FY05</td>
<td>$25,720,794</td>
</tr>
</tbody>
</table>

Seasons Greetings

On behalf of MIT, I thank you for your support of the Institute, and wish you, your friends, and your family a very happy and healthy holiday season.
Remarks
By Claude Brenner ’47, Chair
Katharine Dexter McCormick Society

MIT has been woven into the fabric of my life since my freshman days, indeed, even from before. My interview with Louis H.G. Bouscaren (1904), the local honorary secretary (as educational counselors were called back then), later with the admissions committee, and then, with the scholarship committee all heightened my anticipation. I was admitted, I was granted a scholarship, and I was launched into an unbreakable association.

The scholarship, however, was only for the first term and its renewal depended on my grades. So at the beginning of each term, I waited nervously in the office of the Dean of Students, Harold E. Lobdell (1917), the sole arbiter, who decided how much, if anything, I deserved for the ensuing term. But “Lobby” was ever considerate and generous, and throughout my undergraduate years he rewarded my performance with a subsidy. All of that, with my savings and family support, meant that I didn’t have to work, and could participate in the rich extracurricular life at the Institute. Then in my graduate year my department gave me a full scholarship – and a job. What could have been better? Despite the fact that I fully embraced our sobriquet, Tech is Hell, I had a wonderful, rich and fulfilling experience at MIT. That, in turn, inspired my extensive engagement in alumni affairs to this day.

How could I not then be as generous to MIT as MIT had been to me - not in repayment, but to make the same opportunity available to future generations of students who were equally dependent on support – and to say thank you. And more than that, to continue to be part of the vitality, of the excitement, the unremitting success of our remarkable enterprise. Remembering MIT in my will was the obvious choice. To invest to secure its future and help fulfill its mission to make the world a better place is highly rewarding.

But then it struck me, at the intervals when I reviewed my bequests, that the life circumstances that shape and color one’s testamentary considerations – the complexities of family, other interests, changes in income, and, as is starkly evident today, the exigencies of the stock market – are not static. The will, shaped by its priorities, may represent an intent that in the end may not be fulfillable. There may come the time, for example, when there simply won’t be enough to go around, after family bequests are met.

Then I learned about charitable unit trusts and charitable gift annuities. These are gifts that serve a wonderful, threefold purpose - they provide a tax deduction on donation, a guaranteed income during life, and an irrevocable gift to MIT. So for my 50th reunion gift I established a scholarship with a charitable remainder unit trust – the belt to the suspenders of my will – so that MIT will benefit come what may.

Your membership in the Katherine Dexter McCormick Society reflects your like-mindedness, and you undoubtedly have your own story to tell. We all share in admiration and respect for MIT and a belief in its mission. It is an honor to serve as chairman. ☺
Recent Events

All of 2009 provided two opportunities for members of the Katharine Dexter McCormick Society (KDMS) to gather. The second annual Katharine Dexter McCormick Society Appreciation Day event was held on the MIT Campus on Friday, October 30, 2009. We also had an opportunity for KDMS members to meet, with other special invited guests, for an event in San Francisco on Sunday, October 4, 2009.

San Francisco October 4 Event
Many thanks to Denman (“Mac”) McNear and his wife, Babs, for sponsoring and hosting a gathering for KDMS members and special invited guests at the St. Francis Yacht Club. The setting was absolutely spectacular. The view from the room where the event was held overlooked San Francisco Bay. We could see the Golden Gate bridge, windsurfers zipping by and sailboats cruising along, and even wildlife swimming in the bay. Over 70 people attended the event, including people of all ages - from those who came to MIT as long ago as 1940 to those who graduated only 5 years ago. It was an opportunity to renew old acquaintances and make new friends. After welcoming remarks from Bonny Kellermann, Director of Special Constituencies and the McCormick Society, Judy Sager, Director of Gift Planning, and Sharon Stanczak, Director of Integrative Science Initiatives, we heard from our keynote speaker, Robert Urban, Executive Director of the Koch Institute for Integrative Cancer Research (KI).

Robert Urban’s presentation
Dr. Urban spoke to us about Building the Future of Cancer Research at MIT through KI. The impact that cancer has is tremendous. 1 of 3 Americans will be personally affected by cancer and 1 out of 4 will die from cancer. Approximately 600,000 people in the United States will die from cancer this year. The Koch Institute is bringing together scientists and engineers to invent new ways to fight cancer. This integrated approach is unique to MIT.

Dr. Urban went on to describe the 5 KI tracks: 1) Nano therapeutics, 2) Devices and Monitoring, 3) Metastasis, 4) Pathways and resistance, and 5) Cancer immunology. He described the work of KI faculty on lowering toxicity and increasing potency of drug delivery to tumors and told us of efforts to detect cancer occurrence or relapse much earlier. Understanding how cancer spreads can help develop ways to block the spread of cancer. Harnessing the power of anti-cancer immunity can prevent cancers before they even occur.

Dr. Urban told us about Cancer Solutions, the monthly electronic newsletter of the David H. Koch Institute at MIT, which provides up-to-date information on next generation cancer solutions coming from MIT and our collaborators across the world. You can follow news and events of the Koch Institute at: http://web.mit.edu/ki/news/newsletter/.

(continued on next page)
Approximately 90 people participated in the Second Annual Katharine Dexter McCormick Society event held at MIT in McCormick Hall. Welcoming remarks were made by Claude Brenner, Chair of KDMS, Bonny Kellermann, Director of KDMS, and Jeffrey Newton, Vice President for Resource Development at MIT. Our hosts, Paul Gray ’54, President Emeritus, and Priscilla Gray (HM) then introduced the featured speakers for the program.

Dane Wittrup is the C.P. Dubbs Professor of Chemical and Biological Engineering at MIT, and the associate director of the Koch Institute. He talked to us about magic bullets, floating mines, and wiffle balls: an engineering analyses of cancer therapeutic development. His research at MIT is primarily focused on understanding the pharmacological principles of how new biomolecular therapies work, so as to improve their efficacy. The new Koch Institute (KI), which brings engineers and scientists into close contact on the problem of cancer, provides an exciting new environment for these efforts. He talked to us about tumor targeting theory from an engineer’s perspective. We also heard from Kelly Davis Orcutt, a fifth year graduate student pursuing a Ph.D. in Chemical Engineering, who told us about her thesis project which involves engineering proteins for targeting radioisotopes to tumor cells. These presentations helped us to learn how the work of the Koch Institute is making ground-breaking progress towards understanding how to kill cancer cells. You can learn more about the Koch Institute at their website: http://web.mit.edu/ki/.

Sally Susnowitz, Director of the MIT Public Service Center (PSC), spoke with us about how the MIT PSC serves as a catalyst for student enterprise and global change. MIT’s mission statement includes this focus: “We seek to develop in each member of the MIT community the ability and passion to work wisely, creatively, and effectively for the betterment of humankind.” The PSC puts MIT’s mission into immediate action. The vast majority of MIT students engage in public service each year, applying their ingenuity and knowledge to community problems and gaining experience through effective service work locally, regionally, nationally and internationally.

Sally told us about the various ways that the PSC supports students’ interests in public service, through Volunteer Support, Community Service Work-Study, Fellowships, Internships, Grants, Service Learning, and the IDEAS Competition. These innovative programs challenge, encourage, and support student enterprise, enabling the PSC to help MIT students to realize their capacity to create positive change in the world through innovation, collaboration, and dedicated work.

Student projects include solar energy resources for developing regions, technologies to assist people with disabilities, and new medical devices such as a tele-robotic lung biopsy tool requested by doctors at MGH and a smart pillbox for use in India.

We also heard directly from Tish Scolnik ’10, a senior majoring in Course 2A: Mechanical Engineering for International Development. Tish has been involved with the Mobility Lab @ MIT (also known as M-Lab). (See http://scripts.mit.edu/~mlab/web/ for information about M-Lab). She told us about the work that she has done to design a wheelchair that can be used as a portable office, used by physically challenged people in Tanzania.

You can find additional information about MIT PSC at: http://web.mit.edu/mitpsc/. Be sure to check out the videos under Blogs & Media.
Vladimir Bulovic is co-director of the MIT Energy Initiative (MITEI) Energy Minor and associate professor of communications and technology in the Department of Electrical Engineering and Computer Science. He began his presentation by sharing some sobering information about energy consumption in this country and around the world. He sees new technologies as being critical to being able to meet the world’s future energy needs. Artificial lighting accounts for 8 percent of all U.S. energy consumption, and Professor Bulovic’s research involves use of new technology for highly efficient artificial light. Professor Bulovic also emphasized the importance of educating tomorrow’s leaders to be able to intelligently make decisions about energy issues. MIT is taking steps to lead the way to provide such education. Starting this academic year, all MIT undergraduate students have a new academic option available to them: a minor in Energy Studies, which can be combined with any major. The Energy Studies Minor curriculum complements the deep expertise obtained in a student’s major field of study with a broad understanding of the interlinked realms of science, technology, and social sciences as they relate to energy. Professor Bulovic shared with us the palpable excitement generated by the launch of the Energy Studies Minor. The first program in MIT history to be offered across all five of MIT’s schools, this new minor will bring the integrated expertise of the entire MIT community to bear on the world’s pressing energy challenges.

After lunch, Judy Sager, Director of Gift Planning, told us that the value of MIT’s endowment dropped by only 1.7% last year. Although it is disappointing that the value fell, in the current economic climate, MIT fared far better than many other institutions. Judy also shared with us information about donors who had established a unitrust to support the Koch Institute.

We had an opportunity to meet a dozen students who joined us for the event. Each of the students had a poster depicting aspects of their MIT experiences. Participants had an opportunity to speak with each of the students about their interests.

We hope to have the pleasure of personally seeing you at future occasions.
President Hockfield’s letters to the MIT Community

President Susan Hockfield sent two letters to the MIT Community in the Fall of 2009. One letter, sent on September 16, 2009, discussed the value of a balanced budget and prompt budget action, endowment returns, the Institute-wide Planning Task Force, impact on personnel, commitment to core strengths, adjusting to a new reality, and moving MIT toward its future. A second letter, sent on October 1, 2009, was a letter to the community on MIT’s global education and research. Both letters (along with previous letters from President Hockfield to the MIT community) can be found at: [http://web.mit.edu/hockfield/letters/](http://web.mit.edu/hockfield/letters/)

President Obama’s visit to MIT


President Obama praised the Institute’s commitment to energy research and issued a strong call for the nation to lead the world in the development of new, efficient and clean energy technologies. Before delivering his speech the President was escorted by MIT President Susan Hockfield and MIT Energy Initiative Director Ernest Moniz on a tour of MIT laboratories conducting energy research. “Extraordinary research [is] being conducted at this Institute,” Obama said, citing work that could lead to windows that generate electricity, batteries that are grown by viruses rather than being built, highly efficient new lighting systems and ways of storing energy from offshore windmills so that it can be delivered when needed. “You just get excited being here, and seeing these extraordinary young people,” he said. You can find pictures and additional text summarizing his visit at: [http://web.mit.edu/newsoffice/2009/obama-visit.html](http://web.mit.edu/newsoffice/2009/obama-visit.html)

MIT 150 Exhibition

MIT will celebrate its 150th birthday in 2011 and the MIT Museum will have a special exhibit commemorating the occasion. What will be in this exhibit? You can help decide by voting for what will be included in the exhibit at: [http://museum.mit.edu/150/](http://museum.mit.edu/150/). Please submit your ballot by January 1, though you are welcome to provide feedback and suggestions at any time. MIT’s 150th Anniversary Celebration will begin with a kick-off event during IAP 2011 and culminate during reunion weekend June 2011. 🎉
When asked why he gave to MIT, the answer for Sam Losh was simple: “I owe them. My mother, on an income of $133 per month, put me through MIT with the help of student aid from MIT. Here’s how she did it: My father went bankrupt in the depression and died before I was two. My mother gave his $2,500 life insurance proceeds to a lawyer in Harrisburg to invest. She received a second mortgage on a home in Steelton, PA. Not being born yesterday, she took a look at the property which proved to be in a bad neighborhood, run down, and abused by the renters. The home certainly wasn’t worth the mortgage value. She sat in the lawyer’s office until she got her money back. After she left he shot himself.

Some of our home in Hershey, PA had been built as workshops by my father. My mother had these converted to apartments and we lived on the rents and income from what would now be called a B&B. The balance of the $2,500 was used to buy a duplex which she sold for $10,000 when I entered MIT. That was the main source of my tuition and dorm rent. My Uncle George Losh sent me $50 per month and the ROTC paid something like $21, so I had spending money for food including frequent trips to Durgin Park for their 99 cent lunch. You can see why I appreciated any help MIT gave me.

But why am I giving back to MIT in the form of a Charitable Gift Annuity?

There was no vesting in any retirement plan from the six Aerospace companies where I worked after graduation. I saved for my own retirement and invested in apartments. California apartments are great for their value, but they don’t provide reliable cash flow. The quarterly payments from my charitable annuities are my most reliable source of cash flow in retirement.”

Sidney Silber ’39 once received an MIT scholarship. “I have never forgotten that very meaningful generosity,” he says, adding that he was happy to return the favor by funding several charitable gift annuities. His recent gifts have been for gift annuities that will establish the Jean and Sidney Silber Cancer Research Fund at MIT. “The government has cut back on cancer research at many institutions,” he says, “so we felt that under the leadership of President Susan Hockfield, MIT is a great place where this important research can move forward. We have no doubt one day there will be a cure.”

Silber says he and his wife chose a gift annuity “because it gives you a phenomenal income, there’s no risk involved, the institution benefits, it’s a tax break, and it’s a great way to diversify your investments.”

The Silbers recently observed that during the disastrous financial downturn of 2008, none of their charitable gift annuities lost a penny!

Would you like to establish a Gift Annuity? Contact Judy Sager, Director of Gift Planning, 617.253.6463 or jsager@mit.edu

Would you like to share your story? Contact Bonny Kellermann at 617.253.9722 or bonnyk@mit.edu
In This Issue

A Personal Message 2
Bonny Kellermann ’72

Remarks 4
Claude Brenner ’47

Recent Events 6
Under the Dome 12
Member Stories 14

Printed on Mohawk Options 100% Recycled Paper
manufactured using wind-generated electricity.

Photography by friends of MIT.