William R. Kenan Jr. Charitable Trust [1]

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by Warren L. Bingham, 2006

William Rand Kenan, Jr. Image from the North Carolina Collection Photographic Archives.

[2]The William R. Kenan Jr. Charitable Trust was established by bequest from the estate of chemist and industrialist William R. Kenan Jr., a native North Carolinian and a member of the University of North Carolina [3] class of 1894. Though he lived much of his adult life as a civic and business leader in Lockport, N.Y., he remained very interested in North Carolina and was an especially generous benefactor to his alma mater.

Upon Kenan's death in 1965, approximately $95 million in assets-the bulk of Kenan's estate-went to the establishment of the trust. The bequest directed the trust to fund grants for religious, charitable, scientific, literary, or educational purposes. Education was Kenan's foremost interest. The trust's first major gift was in 1966-a $5 million endowment to establish the William R. Kenan Jr. Professorships. The professorships continue as one of the trust's main programs, and many of America's leading colleges and universities have received grants. The University of North Carolina at Chapel Hill[3] has been the primary beneficiary of these professorships.

The Kenan Trust has established a number of other programs to fulfill its mission, in areas including family literacy, the arts, science and technology, and secondary school grants. Operated from offices in Chapel Hill, the trust is one of the largest of its kind in the South. It is governed by a small number of trustees and managed by an executive director. By the early 2000s the Kenan Trust's assets had grown to more than $300 million, and more than $260 million had been distributed or committed.

Additional Resources:

William R. Kenan, Jr. Charitable Trust. 1900-. *Report of the trustees* [4]. New York: The Trustees.

"William R. Kenan, Jr. Excellence Scholarship Awards Announced at the University of North Carolina School of the Arts [5]." [press release]. June 12, 2012. University of North Carolina School of the Arts. http://www.uncsa.edu/pressreleases/releases2012/June2012/kenanexcellence.htm [6] (accessed September 13, 2012).

Baysden, Chris. "Kenan gives UNC $5M to hire faculty." *Triangle Business Journal.* March 25, 2010. http://www.bizjournals.com/triangle/stories/2010/03/22/daily53.html [7] (accessed September 13, 2012).

"UNC-CH gets $6 million for honors program." *Philanthropy Journal*. June 5, 2008. http://www.philanthropyjournal.org/nc/ncfoundations/unc-ch-gets-6-million-honors-program [8] (accessed September 12, 2012).

"UNC lands $8M gift for music facility, scholarships" *Triangle Business Journal*. December 15, 2006. http://www.bizjournals.com/triangle/stories/2006/12/11/daily40.html [9] (accessed September 13, 2012).

"William R. Kenan Jr. Charitable Trust supports UNC's performing arts with $5 million challenge grant." [press release]. University of North Carolina at Chapel Hill. Sept. 14, 2005. https://www.unc.edu/news/archives/sep05/kenanartsendow091405.htm [10] (accessed September 13, 2012).

Image Credits:

"George Stevens, Jesse Oldham, and William Rand Kenan [11], Jr. (1872-1965)." North Carolina Collection Photographic Archives. University of North Carolina at Chapel Hill. http://dc.lib.unc.edu/cdm/singleitem/collection/vir_museum/id/888 [12] (accessed September 13, 2012).

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