

Z. Smith Reynolds Foundation ^[1]

Z. Smith Reynolds Foundation

by Anna Withers Bair, 2006

Zachary Smith Reynolds was the youngest child of tobacco magnate [Richard Joshua Reynolds](#) ^[2] and Katharine Smith Reynolds and one of the earliest licensed airplane pilots in the nation. When his estate was settled after his tragic death, his two sisters, [Mary R. Babcock](#) ^[3] and Nancy Susan Reynolds, and his brother, R. J. Reynolds Jr., donated their shares, totaling more than \$7 million, from his estate to form a charitable trust in memory of their brother. The Z. Smith Reynolds Foundation was incorporated on 21 Aug. 1936 as a general purpose family foundation. Its grants are restricted to nonprofit, tax-exempt organizations in North Carolina. Its first grant was for \$100,000 in December 1937 to the [North Carolina State Board of Health](#) ^[4] to help in the fight against venereal disease.

Reynolds's uncle [Will Reynolds](#) ^[5] died in 1951, and his will established the William N. Reynolds Trust with \$14 million, the income from which is designated for the Z. Smith Reynolds Foundation. Income from the Z. Smith Reynolds Trust and the William N. Reynolds Trust, along with interest from some short-term investments made by the foundation, are the source of funding for the Z. Smith Reynolds Foundation. It is the fourth-largest philanthropic organization in the state and among the 100 largest in the nation, with assets in excess of \$330 million.

References:

Emily Herring Wilson, *For the People of North Carolina: The Z. Smith Reynolds Foundation at Half-Century, 1936-1986* (1988).

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Additional Resources:

Z. Smith Reynolds Foundation official website: <http://www.zsr.org/> ^[6]

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