

# Planting Shade Trees for DA's Next Generation

By Leslie Holdsworth, Director of Development

“We have some exciting news for you.”

That turned out to be the biggest understatement of the year! Head of School Michael Ulku-Steiner and I were meeting with Margaret and Earl Chesson, parents of four Durham Academy alumni, just before winter break. Their email invitation asked if Michael and I had time to meet for “some spontaneous reflections” about a possible gift towards DA’s endowment. Michael and I were, of course, delighted to meet but we had no idea of the magnitude of the gift the Chessons were planning.

With huge smiles on their faces, Margaret and Earl shared with us that they were naming Durham Academy the owner and beneficiary of a \$3 million whole life insurance policy. In addition, they will make an annual gift equal to the amount of the premium payment due each year on the policy. When received, this \$3 million gift will be used to create The Chesson Family Scholarship Endowment Fund to benefit the school’s need-based financial aid program.

“Margaret and Earl’s incredible decision to give back to Durham Academy after their own children have already benefited from the school is the very definition of philanthropy,” Michael said. “To be on the receiving end of this incredible act of generosity is humbling and awe-inspiring. We will keep working to achieve all that we aspire to be as a school and to be worthy of this wonderful gift.”

The inspiration for this gift, first and foremost, came from Margaret and Earl’s own deeply embedded sense of generosity and a desire to give back to the school. Although their children have completed their time at Durham Academy, they have stayed very much in touch with DA and the school’s plans and aspirations.

“I love DA’s mission to foster the leading of a moral, happy and productive life,” Margaret explained. “I encourage everyone to explore the wonderful DA website and view the videos and the strategic plan. It is inspiring to hear all

of the different stories as parents, students and faculty tell of relationships that meant the most to them, then and now. I was struck by the sheer depth and variety of transformative experiences and thoughtful insights people learn by being part of DA.”

Earl also cited the strategic plan in the couple’s choice to support DA so generously.

“Michael’s presentation about the strategic plan talked about the strong position of the school’s current finances and facilities, but he warned of the dangers of being complacent,” Earl added. “He challenged us to be creative about going to the next level with a vision of continued improvement to ensure that DA endures. While the annual fund and capital campaigns have been very successful, the school is in the fortunate position now to put more emphasis on its longer-term vision by increasing its endowment. The quality of the school, its faculty, alumni and historical achievements are not reflected in its relatively small endowment. A \$100 million endowment is where DA should be, and the school should aspire to no less.”

Earl and Margaret have a long history of supporting the annual fund and capital campaigns. Inspired by the school’s vision, they now want to make a gift toward



TOP: Earl and Margaret Chesson, pictured here with their children Mary '03, Tricia '07, Win '02 and Elizabeth '89, have made a \$3 million gift to Durham Academy to benefit need-based financial aid. RIGHT: Mary, Elizabeth, Win and Tricia in their younger days.

endowment that will have a lasting impact. “Perhaps it’s a function of our age and the growing realization that 20 to 30 years is not really that far off! While Margaret and I are planting shade trees that we’ll never sit under, creating an endowed fund that will go on in perpetuity to support DA after we’re gone makes us feel really good. This is a great joy for us to give back for all DA has meant to our family.”

For Durham Academy, a gift of this magnitude will truly be transformative. It will be one of the largest gifts ever received by the school, second only to the endowed bequest from school founder George Watts Hill upon his death in 1994. The school’s endowment is now valued at just over \$12 million. Adding the Chessons’ gift will immediately increase the endowment by 20 percent. And at the current spending rate of 4.5 percent, the gift will generate an additional \$135,000 per year for financial aid. This will be a tremendous boost to our financial aid budget, which awards about \$2 million annually.

“Supporting financial aid takes away the economic barrier to DA’s third strategic goal of a broader experience of diversity and renewed commitment to accessibility,” Margaret explained. “Our gift affirms the value that every child is deserving of a

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positive and transformative educational experience regardless of circumstance.”

A more diverse community is very important to the Chessons.

“While DA included many of our friends and neighbors, it also provided our family with the opportunity to know and work alongside so many new faces, some who held different perspectives and came from different backgrounds than our own,” Margaret said. “These friendships and experiences have enriched our lives, widened our perspectives and sometimes challenged our own biases and assumptions. When we considered how to give back to DA, the scholarship endowment creates the opportunity for more diversity so that future students can learn an appreciation and empathy for the complexity of this world. They will be better prepared to effectively contribute and problem-solve in this increasingly global and connected world.”

“Margaret and I are especially interested in offering financial assistance to worthy students who otherwise could not afford DA, and who offer a rich diversity to the student body,” Earl added. “We’ve admired what the Moylan family, Dan Hill and others have done with the Durham Nativity School and the positive impact that

school is making in the community. We would like to help students like those who have a desire to work and make a positive impact with their lives, but would otherwise not have access to a school like DA.”

Margaret and Earl Chesson are the parents of four Durham Academy alumni: Elizabeth ’89, who attended DA from second through seventh

grades and then went on to graduate from the N.C. School of the Arts, and Win ’02, Mary ’03 and Tricia ’07, all of whom graduated from DA.

“All four of our kids attended DA, and it’s impossible to overstate the value their DA experience has had on their lives,” Earl said. “They all did different things in both academics and sports, so we were exposed to just about everything DA offers. Their curiosity and personal growth were nurtured, and they were challenged to grow without limits. They learned how to study and work hard, which provided a solid foundation for their lives after DA.”

“I feel we had a lot of hand-holding from the DA community over the years as we navigated through parenting, educational challenges, the college process and changing life events,” Margaret added. “I have loved the encouragement offered to my children for trying something new. We are also grateful for being part of a caring and thoughtful community as together we faced some of the personal tragedies within our community, as well as the tragedies and challenges of the larger world.”

After graduating from the N.C. School of the Arts, Elizabeth danced professionally with Mark Dendy in New York. She lives in New York with her husband and four

children and works as a labor doula. Win worked for Immigration Equality in New York for six years after college. He is completing a master’s degree in public policy from Harvard and an MBA from Stanford. He will start work with Goldman Sachs in New York this summer. Mary is practicing law with Schwartz and Shaw, P.L.L.C. in Raleigh. She and her husband are expecting their first child, a baby girl, this summer. Tricia has lived and worked in Yangon, Myanmar, since graduating from UNC-Chapel Hill in 2012. She works in sexual and reproductive health and rights (SRHR), primarily with Nyi Mi Lay, a local organization. She teaches Myanmar youth evidence-based SRHR information, facilitates trainings and creates contextualized curriculum and comic books. She also consults with various agencies in Myanmar on education and gender-based violence prevention and response.

“The gap year is probably our favorite DA indebtedness,” Margaret said of the decision for Win, Tricia and Mary to take a gap year between high school and college. “Jordan Adair first relayed to us the enthusiasm for the gap year from one of his advisees. We were receptive because Elizabeth had happily interrupted the traditional path with a modern dancing career before college graduation. DA cultivated a solid foundation for further learning, but the gap year gave them each the time to reflect and explore new directions.

“I think each of our children look back to conversations they had with their respective special teachers and coaches which made them feel worthy and able to embrace new people and places, and to make their particular mark on the task at hand,” Margaret continued.

It’s fair to say that philanthropy is definitely in the Chessons’ genes. Earl is a founder and principal of Hill, Chesson & Woody, a company devoted to providing customized life insurance solutions to

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maximize business, personal and philanthropic planning. He has spent the better part of 40 years working with families to develop strategies for advanced wealth transfer, philanthropic and liquidity planning. Margaret and Earl have been generous to Durham Academy for many years, supporting the annual fund and capital campaigns, and giving of their time and expertise, most notably when Margaret served as the president of the Parents Association and in an ex-officio role on the Board of Trustees during the 2002-2003 school year. Margaret also was an enthusiastic volunteer for many years with Academy Nights, a Parents Association adult-enrichment evening program featuring volunteer-led classes open to the broader community. Over its 10-year history, Academy Nights raised nearly \$200,000 for the DA financial aid endowment. Margaret remembers it as her favorite and most meaningful volunteer job because of the community outreach, the bonds she made with other volunteers and the dollars it raised supported financial aid.

Margaret and Earl hope their gift will inspire other families to give back to DA, particularly through creative methods such as life insurance policies and other planned gift opportunities.

“We wanted to make the largest impact possible to increase DA’s endowment within our budget, so we chose to use a life insurance policy that will create \$80 of endowment for every \$1 of annual donation we make,” Earl explained. “In my profession, I’ve been fortunate to consult with clients who have had successful results with this approach, and it’s incredibly rewarding when these plans come to fruition. It’s fun for my family to now be able to do the same kind of planning and to pay back the institutions that have been so important to us over the years.”

# EYE ON THE BALL

## As a fundraiser for pediatric cancer nonprofit, lacrosse tournament keeps the big picture in focus

By Melody Guyton Butts, Assistant Director of Communications

Each March, dozens of the nation’s top high school lacrosse teams converge on North Carolina’s Triangle area. The on-field action is fierce — but perhaps not quite as heated as the competition off the field, as teams vie for bragging rights in a fundraising competition benefiting the Vs. Cancer Foundation.

This year’s Brine King of the Spring Face-Off Classic Lacrosse Tournament, which is organized by Durham Academy boys lacrosse coach Jon Lantzy, raised more than \$36,000 for Vs. Cancer. The marriage of quality lacrosse and a worthy cause has made the tournament — heading into its 10th year — a can’t-miss event for some of the highest-performing lacrosse programs in the country.

“I think the service component has just given all of us [coaches] an opportunity to have meaningful conversations with our guys, to circle it back to something more than just winning a game, which is superficial in the end,” Lantzy explains. “You’ve got to try to make some more meaning out of it if you want it to be impactful.”

The roots of King of the Spring trace to 2009, when Lantzy — who also teaches Middle School physical education and serves as an assistant director of athletics — was in his second year at Durham Academy. He wasn’t interested in taking his players on the road but wanted them to have experience against high-level teams from other states, so he reached out to fellow coaches and put together “a little round robin action” among six teams over spring break. As the following spring break approached, more teams wanted in, and the field doubled to 12 teams.

“And in year three, it was a full-fledged happening,” Lantzy recalls. “It

just kind of grew organically just from some friends wanting to get together to play to this,” which in 2017, was 25 boys teams and six girls teams playing over the course of six days at six venues around the Triangle: tournament co-hosts Cardinal Gibbons, UNC-Chapel Hill, Duke University, N.C. Central University, Durham County Stadium and Chapel Hill’s Cedar Falls Park. In addition to the high school action, the event spotlights Duke and UNC men’s and women’s matchups.

Cape Henry Collegiate School’s boys team has competed in the tournament since 2014. Charlie Lonergan — coach of the Virginia Beach, Virginia, school’s boys team — was drawn by “the opportunity to play in a bunch of great facilities against some good out-of-state competition” and what he described as a team-friendly event in terms of organization.

“And obviously the connection with the charities, especially the past couple of years with Vs. Cancer, has been pretty cool,” Lonergan says. “It’s something we’ve been able to galvanize our lacrosse community to get behind, and I think it just kind of gives the guys an extra focus and allows them to think about something beyond just the game and how arbitrary that can be, in contrast to what Vs. Cancer is doing.”

In both 2016 and 2017, Cape Henry was the top fundraising team of the tournament, raising nearly \$5,836 in 2017. Close behind were the DA boys team with \$5,653 and McDonogh School with \$5,304.

Fundraising began picking up about three weeks ahead of the tournament, and by the time the big event rolled around, the Cavs’ competitive juices were flowing. Lantzy recalls that the day of