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SF's Koret Foundation gives \$50 million to Bay Area colleges, universities

<https://www.sfchronicle.com/bayarea/article/SF-based-Koret-Foundation-gives-50-million-to-15317609.php>

By Steve Rubenstein

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The president of a San Francisco-based foundation donating \$50 million to Bay Area colleges and universities said the coronavirus pandemic has made such gift giving “especially challenging” but no less vital.

“Given this time of disruption and great uncertainty, we believe now is a critical time to invest in the next generation of talent, innovation and leadership,” said Michael Boskin, head of the Koret Foundation, which supports education, the arts and Jewish causes in the U.S. and Israel.

Koret is awarding \$12 million to both UC Berkeley and Stanford University, and \$5 million to the University of San Francisco. The remaining funds will be divided among Santa Clara University, UC campuses at San Francisco, Davis and Santa Cruz, and Cal State campuses at San Jose, Sonoma, Monterey Bay and the East Bay.

Perpetually cash-strapped City College of San Francisco will get \$2 million.

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With college campuses closed to students indefinitely and most colleges holding classes online, the way colleges spend the grant money may need to be changed, Boskin said.

For example, funds designated to bring exchange students to the U.S. from Israel will be reallocated to other programs or held in reserve while such travel is suspended.

“We’re trying to stay in close touch with our grantees and afford them flexibility,” Boskin said. “We want to reassure them that we’ll be there for the long run.”

Koret donations will fund scholarships, programs for veterans, research programs and women’s programs. About \$1 million will go to softball, golf and other women’s sports at Stanford and Cal. Most of the funds will be paid out over the next five years.

Women’s sportswear manufacturer Joseph Koret started the foundation in 1978.

In past years, Koret grants went primarily to Cal, Stanford and USF. The latest awards represent an attempt to “broaden our longstanding commitment and (help) many more institutions,” Boskin said.



Chronicle staff writer Steve Rubenstein first joined The Chronicle reporting staff in 1976. He has been a metro reporter, a columnist, a reviewer and a feature writer. He left the staff in 2009 to teach elementary school and returned to the staff in 2015. He is married, has a son and a daughter and lives in San Francisco. He is a cyclist and a harmonica player, occasionally at the same time.