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Doris Buffett transfers a wealth of knowledge to college students

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Don't be fooled. Doris Buffett, philanthropist and sister of billionaire Warren Buffett, was "not born with a silver spoon in my mouth," she told a class of Georgetown University students at a ceremony that culminated a course on philanthropy, grant writing and social change.

"I also lost a lot of money," she told them, "but I was left a lot of money by my mother and I knew exactly what I wanted to do with it — give it away." And in 2003, when a Boston College report showed that a \$41 trillion wealth transfer would take place in the United States by the year 2052, Buffett's nonprofit set out to inform young people about the strategies of giving.

"My generation is dying out and the money is going I don't know where," she told the class. Buffett's Sunshine Lady Foundation, which is funded by an inheritance and Berkshire Hathaway stock shares, has launched this "Learning by Giving" philanthropy course in 30 schools across the country, including Cornell University, the University of California at Berkeley and New York University.

Georgetown was the first school in the Washington region to launch the course last year. George Washington University is set to launch the class next spring.

Each of the 16 students shadowed a local nonprofit leader and wrote a grant proposal for that nonprofit, and with a \$10,000 grant from the Sunshine Lady and an additional \$5,000 from the Eugene and Agnes E. Meyer Foundation, students had the responsibility of deciding which local nonprofits were deserving of the funds.

Only four nonprofits received grant money.

"It's still hard for me now," said Michael Giansanti, a junior studying finance and international business in Georgetown's McDonough School of Business. "I was one of the students that asked my classmates, who are we as college students to pick who should get the money — these nonprofits doing amazing work?"

The programs that received funding were Community of Hope, for its mental health services; For Love of Children, for laptops; Latino Economic Development Corp., for its tenant purchasing campaign; and Life Pieces to Masterpieces, to fund a family night.

"I just want them to have the confidence of knowing that they're doing the right thing," Buffett said of the students. "You really have to judge correctly."



Evy Mages/ For Capital Business - Julie Rogers, president and CEO of the Meyer Foundation, with Doris Buffett at Georgetown University.