

Tulane to create its eighth Presidential Chair with \$5 million gift from alumnus

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Tulane alumnus Richard M. Lerner (Photos provided by the Lerner family)

A \$5 million gift from Tulane alumnus Richard M. Lerner (A&S '81, B '83) will create the university's eighth Presidential Chair, this one devoted to increasing the world's scientific understanding of aging and longevity.

Tulane will establish the Lawrence E. Lerner Presidential Chair Endowed Fund to support a professor in an interdisciplinary area of academic study. Lerner has requested that the initial chair holder be a scholar whose research focuses on

gerontology or related disciplines. The Presidential Chair is named for Lerner's father, a real-estate developer and bank director who died in 2019.

For Lerner, the major challenge facing gerontology today is not just adding years to life but ensuring that those years are marked by higher levels of good health, vitality and vigor. "It's great that people are living longer thanks to advances in science and medicine, but from experience many of us know that those additional years are not always good ones," Lerner said. "In simplest terms, I hope that new and innovative research in the field of aging makes it possible for our loved ones to derive some pleasure from those incremental years. If not, what is the point?"

Lerner's experiences with his father's aging process have left an indelible mark on him and served as a major impetus for his gift to Tulane.

"I've never forgotten what a nurse who was taking care of my father in the hospital told me one day: 'Whoever coined the term "aging gracefully" died young,'" Lerner recalled. "That statement rang true for me then, and it still does today. But it doesn't have to remain that way forever. I'm hopeful that the establishment of a Presidential Chair in aging will contribute to the advancement of research that leads to healthier, happier and more productive lifespans. And as research helps us to better understand the process of aging, the ultimate aspiration is to slow it down and delay or prevent the onset of cognitive decline and dementia."

Presidential Chairs are one of the top priorities for Tulane President Michael Fitts as he seeks to attract some of the world's most renowned faculty members in areas such as biomedicine, coastal restoration, global health and fields not yet explored. These faculty members will embark on a pursuit of teaching and research that crosses multiple disciplines and helps transform the world.

"This gift is a testament to Rick Lerner's devotion to Tulane, his love for his father and his concern for humanity," Fitts said. "Rick thought very carefully about how best to honor his father and support Tulane while also addressing an issue of vital importance to the world. As our population experiences increased lifespans, understanding the science and improving the potential for healthy aging becomes more and more central to our society and to our future.

"While many institutions pared down plans and reduced expectations during these

difficult times, Tulane — thanks to friends like Rick Lerner — has been able to expand its efforts to increase knowledge, understanding and discovery in multifaceted and complex fields such as aging and longevity,” Fitts said.

Lerner thinks Tulane is the perfect place to establish a chair to focus on this issue. “Tulane has an existing Center for Aging, so research in this field is clearly an institutional priority,” he said. “As I spoke with faculty and administrators, they understood that the aging population faces multiple medical, psychosocial, logistical and environmental issues that are multilayered, complex and intertwined. They explained that these problems are inherently interdependent and can best be addressed with interdisciplinary solutions — something at which Tulane already excels. I wholeheartedly agree with that assessment and couldn’t be happier to lend my support to the university’s efforts to enhance quality of life in our aging society.”

Lerner graduated with a bachelor’s degree in political science from Tulane’s College of Arts and Sciences in 1981, serving for a time as editor-in-chief of The Tulane Hullabaloo. In 1983 he earned a master of business administration degree from the School of Business. He has been a member of the President’s Council at Tulane since 2012. Other Tulane alumni in the family are his brother, Ken (A&S ’84), and a nephew.

Now retired from a successful banking career, Lerner was chairman and chief executive officer of Annapolis Bancorp Inc. and its subsidiary, BankAnnapolis, and also was chairman of the Maryland Region of First National Bank of Pennsylvania after it acquired Annapolis Bancorp.

A resident of Annapolis, Maryland, Lerner is active in civic and nonprofit causes. Although his Presidential Chair gift is named for his father, it also is meant to honor his mother, Iris. Ironically, while both of his parents were prominent in charitable activities in Maryland and Washington, D.C., Lerner thinks his father might view this named endowment with some degree of chagrin.

“My father was a self-effacing man who believed in giving anonymously to charity and quietly helping people in need, so I’m pretty sure he would not approve of having this Presidential Chair named for him,” Lerner said. “He was far more interested in supporting worthy causes than in taking credit for it, but I think this is a

fitting tribute to a lifetime of good work and deeds, generosity and altruism. He set an example that his children and grandchildren can only aspire to follow.”



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