TRUSTEE CHAIR LEAVES HIS MARK

ALAN LEVENTHAL, STEPPING DOWN, OVERSAW HIRING OF BROWN, CHANGES IN BU GOVERNANCE

IN FOUR YEARS as chairman, Alan Leventhal has guided the BU Board of Trustees toward greater openness and transparency and helped steer the University to the calmer waters of a new era. Citing that progress, the Boston real estate developer has announced that he will step down as chairman in September, although he will remain a trustee. He will be succeeded as chairman by Robert Knox (CAS'74, GSM'75), who has served as vice chairman since 2004.

Leventhal has overseen changes in the board's governance structure, a reduction in the number of trustee committees, the creation of a Board of Overseers, and the hiring of Robert A. Brown as the tenth president of the University. He says he believes the time is right to turn over the reins.

He assumed the chairmanship in the wake of a divisive 2003 presidential search that resulted in the resignations of several board members and the removal of the president-elect before he ever took office.

Leventhal says that when he and others saw both a need and an opportunity to improve the governance of the University, they stepped forward. "We imposed term limits for the first time," he says, "and that resulted in a significant change in the membership of the board. More than 25 percent of the board turned over immediately, and over 50 percent has turned over in the last four years. Several new people have come in, but we have also been fortunate to have former board members who had served for many years join our newly established Board of Overseers."

Brown says the University has been "exceedingly fortunate" to have had Leventhal's leadership. "Alan's vision, integrity, and sense of inclusiveness have been key to the transformation in governance of our institution," he says.


Alan Leventhal


Robert Knox

The chairman and CEO of Beacon Capital Partners, which he founded in 1998, Leventhal has been president and CEO of Beacon Properties, one of the largest real estate investment trusts in the United States. He joined its predecessor, the Beacon Companies, in 1976. He is also a trustee of Northwestern University, from which he earned a Bachelor of Arts in economics.

In 2004, Leventhal and his wife, Sherry Leventhal, donated $5 million to the University, to serve as seed money for the $15 million Fund for Leadership and Innovation, available for allocation to any BU school, college, program, or center — whether to support faculty hires or for scholarships, research, or capital expenditures, such as building construction and renovation.

Knox was also instrumental in revamping the board's governance structure, chairing the ad hoc implementation committee and overseeing the development and execution of new governance policies and practices. He is the senior managing director of Cornerstone Equity Investors, L.L.C., a New York–based private equity firm he cofounded in 1984.

"Alan has been an absolutely superb chairman and leader of the board," Knox says. "The outstanding work he has done as chairman is going to make my job a lot easier." **CD**