[redacted] E. Irving Place
Milwaukee, Wi 53202
Jan 13, 1987

Dear Lou,

After talking with you on the phone yesterday and finding that you were leaving for home from the hospital, I felt much better. However, as I cautioned you on the phone, please don't allow this wonderful development to color your situation to the point of losing touch with reality. With every passing day we are learning more about AIDS, some of it good and some of it bad, so keep up the research and stay on top of things. Keep a good, healthy mental attitude, but don't get either over pessimistic or over optimistic. And, for God's sake keep a low profile, as we discussed on the phone.

I guess this is as good a time as any to talk about my will, foundation etc. As you know, my mother died about 2½ years ago and I had been putting off drawing a new will and giving the situation a good, long, hard think. You see, I have 2 older sister and an older brother. I'm not going to go into the reasons, in this letter, (but sometime will tell you pretty much) why I don't want one brother and one sister to get a single cent of my money. The other sister gets some, but she has children who can take care of her if necessary.

My will, on which I'm working now, is set up so that I make a few cash bequests to individuals and charities and dispose of my library and a few of my antiques outright. But this is a relatively small part of my estate.

If the residue (the amount left after

my executor liquidates everything, pays expenses, and then doles out the specific bequests is less than $500,000, the ~~estate~~ residue is to be divided into percentages and closed out. (About 10 different people and charities will get the residue and you are mentioned.) However, if the residue is $500,000 or more it will be enough to have a good foundation. I know $500,000 sounds like a lot, but it really is not. If I were to die today, I estimate about $200,000 residue and hopefully I'll live long enough and a few nice things will happen in the market etc, so that the foundation becomes a distinct possibility.

I envision the foundation to take effect instead of the percentages if there is $500,000 in residue. The foundation will work as follows: The $500,000 or more will be managed by professional money managers (probably Thomson McKinnon my current employer). The 5 trustees will not be responsible for caring for or making the money, but only the spending it. Each year the money manager will tell the trustees the entire value of the fund as of Dec 31. The following year the trustees will be obligated to dispose of 10% of the value of the fund. I believe that the fund would waste away and be gone in 20-30 years, perhaps sooner, perhaps later depending on the success of the money managers. You see I'm not interested in a perpetual memorial to myself, but would like to see my life's work extended for some period after my death.

I have chosen my 5 trustees with great

care. They are (1) Gary Tooley, my closest Milwaukee friend (2) Larry Tooley my oldest friend who lives in Pasadena (3) Jim Jones who was with UPI NEWS and now lives in St. Louis, is currently asst professor at Washington U. (4) Cathy Galvin, good friend who is asst V.P. of Cohenour firm in Denver and (5) Last, but not least, Lou Sullivan in S.F. Of course, I will be 6th ~~director~~ trustee of foundation is activated before I die and I assume all other ~~trusts~~ trustees would follow my wishes at least until I die.

All trustees have several things in common. (a). all considerably younger than me. (B) all very bright in the head (c) all know me well and understand this complicated guy very well (d) all the most ethical, honest and reliable people I know. You will all love one another and be able to work together very well. Notice that the people all come from different walks of life, have their own set of friends, and ever live in different parts of the country. The differences are also important. For example, each trustee, upon becoming active will name his/her own successor. This little device is brilliant I think for it prevents the remaining trustees from grabbing control if one or two should die. Each trustee can select the person that he/she trusts to continue the work.

Trustees ~~will~~ will, as I see it, keep in touch by phone, mail etc and share the working through of proposals for funding each year. They will be re-informed for out

of pocket expense and will be given small annual fee (based on amount they are giving away) for their efforts. Not enough to get rich on, but enough to be helpful in personal finance. Trustees might want to meet once a year to give final approval. If so they decide where + when (all expenses paid, so at very least a mini vacation based on for their efforts, plus some cash.

Don't worry about giving the money away. I'll leave a Video tape with general wishes, but trustees have final say in any case. I expect that once the word gets out that there is another foundation giving away money, the proposals will come in thick and fast, and the trustees will only have to cull out the best and turn down the obvious bad ones.

Of course I want money to go to Milwaukee and Wisconsin projects. Of course I want most to go to gay projects, but that doesn't rule out worthwhile straight projects. Of course money can go to other parts of country also. Of course I want little or better still none to go to religious groups or politicians, but even here an exception can be made etc.

I'll see that you get a copy of will when it is finished and I'll see that you get copies of Foundation when accomplished. I think all of this may take better part of 1987 to get set up. Complicated as hell, but can be done with a good lawyer. Will is still in early stages, but has been thought through. All I need is a

bit of free time to finish up the rough draft to get to my attorney. I'm researching the foundation bit and it will follow. For now I'm working on the will. Would have spent an hour on it today, but have been too busy.

Be thinking about your successor and if your name Charles with his Eastern religion I'll pull your hair out. Say hello to him for me if you get this before he leaves.

Get to work on autobiography, author dear!

Bye now.

Elder