

HOUSTON ENDOWMENT INC.  
A PHILANTHROPY ENDOWED BY MR. AND MRS. JESSE H. JONES



1937-1997

ENRICHING THE COMMUNITY FOR 60 YEARS

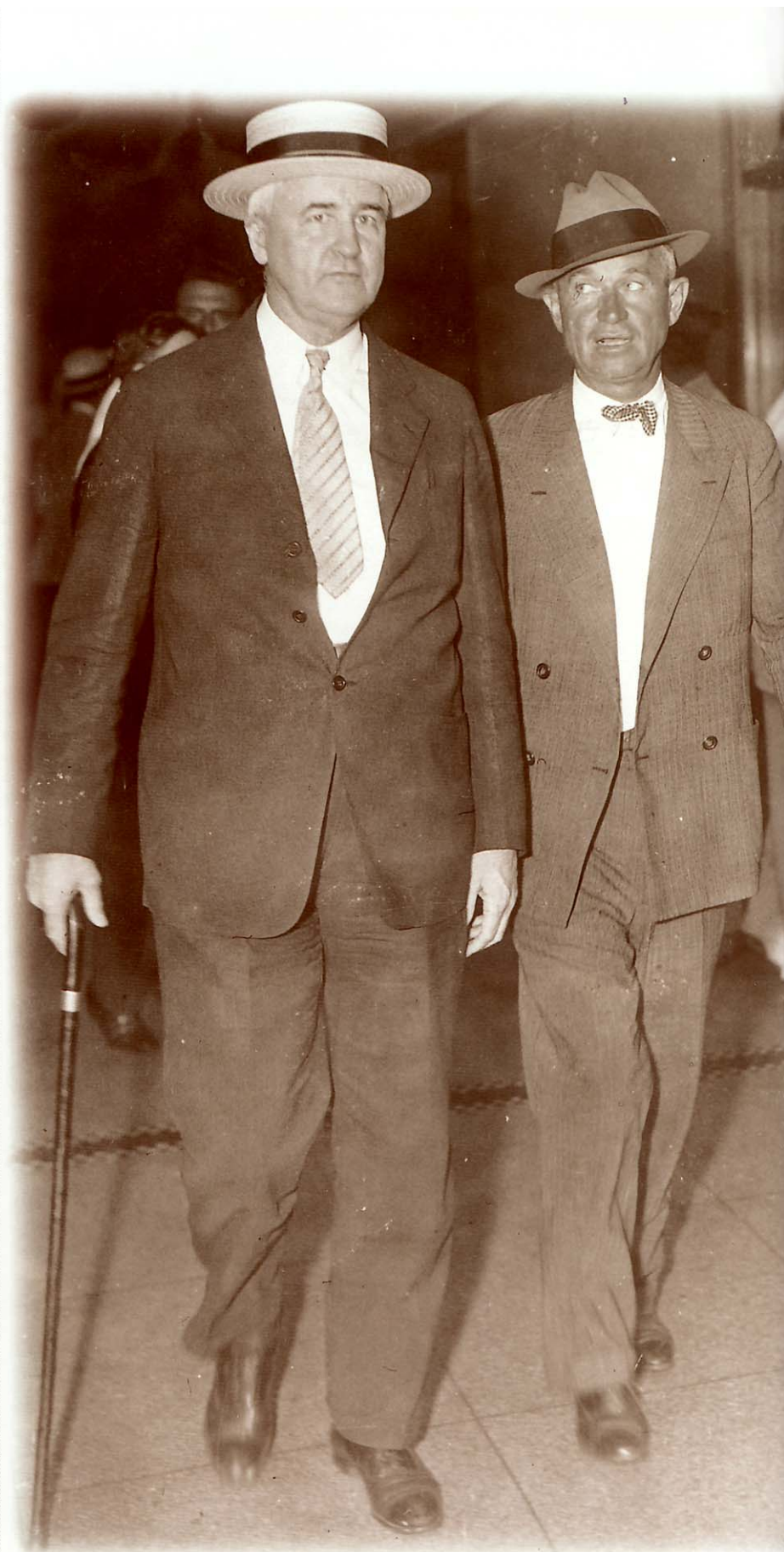
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*“Success is  
measured by the  
service you render  
and the character  
of citizen you make  
rather than by the  
amount of money  
you amass.”*

—JESSE H. JONES,  
ADDRESS BEFORE  
THE PRINCETON-HARVARD-YALE  
CONFERENCE ON  
PUBLIC AFFAIRS  
MAY 9, 1936

*Jesse Jones and  
humorist Will Rogers  
were close friends.  
A \$2,500 donation  
to the Will Rogers  
Memorial Committee  
was one of the  
first grants made by  
Houston Endowment.*



## THE FOUNDATION


**H**ouston Endowment Inc., the largest private philanthropic foundation in Texas and among the largest in the nation, was created and endowed by Jesse Holman Jones and Mary Gibbs Jones in 1937 to support a broad spectrum of charitable activities.

THE THREE INITIAL TRUSTEES, all business associates of Mr. Jones, held their first meeting on September 27, 1937, and accepted Commerce Company stock valued at \$1,050,000 as a gift from Jesse and Mary Gibbs Jones. From Commerce Company dividends, the Foundation began making gifts to schools, colleges, churches, and other charitable organizations.

In the 19 years before Mr. Jones died in 1956, he and Mrs. Jones, and the companies they controlled, contributed an additional \$2.5 million to the Foundation's endowment fund. Slightly more than \$8 million was received from their estates, which brought the value of all gifts from the Joneses to approximately \$11.6 million.

By the end of 1997, the net worth of the Foundation had grown to more than \$1.3 billion. The amount allocated each year for grants grew from \$9,300 in 1937 to more than \$44 million in 1997.

Governed by a Board of Directors and managed by a professional staff, the Foundation has donated more than \$650 million during its 60-year history. Its impact has been felt in a vast array of educational, civic, arts, cultural, health care, and human services programs throughout the Houston area and in Texas.

Through Houston Endowment, the memory and generosity of Jesse Holman Jones and Mary Gibbs Jones will continue in perpetuity. 



*After the Foundation was created in 1937, the first grant paid was \$20 to the Georgia Warm Springs Foundation. Other modest grants soon followed to the Buckner Orphan's Home, the National Kindergarten Association, Ozark Mountain School, and the Children's Lunch Fund Committee.*