

Annual Dinner Celebrates Bay Area Business Icons

Last week the Bay Area Council honored five outstanding business leaders by inducting them into the Bay Area Business Hall of Fame before a packed ballroom at the Westin St. Francis. We were stunned by the outpouring of support from our membership and the business community alike, which enabled us to break both fundraising and attendance records. We are honored by your support.



Made famous by his systems that eliminate visual and audio hiss and background noise, **Ray Dolby, Founder of Dolby Laboratories**, has transformed engineering genius into a Bay Area-based business juggernaut, now worth nearly four billion dollars. The Dolby's have served as philanthropic leaders of the highest order, recently donating millions towards the Stem Cell Institute and the University of California at San Francisco for a stem cell research facility.

Under the leadership of **Dick Kovacevich**, Wells Fargo has grown to be the third largest bank in the United States by market capitalization, ranked number one on return on assets, and employs more than 165,000 people. Before banking, Kovacevich's chief interest was baseball and as a teenager was offered a chance to pitch for the New York Yankees, but, instead, attended Stanford. A committed philanthropist, Kovacevich recently headed the Symphony's \$100 million campaign.



George Roberts, Founding Partner of **Kohlberg Kravis Roberts & Co.** helped create and perfect the leveraged buyout. The KKR story is one of phenomenal growth, starting with three employees and \$120,000 in loans; now KKR employs 600 people in 14 countries, and has a controlling interest in companies worth \$200 billion, that employ 800 thousand people. Roberts has supported countless philanthropic causes, including the creation of the Roberts Enterprise Development Fund which uses "venture philanthropy" to create jobs for those who are most disconnected from the workforce.

An architect who held three academic degrees from Harvard University, **Don Turner**, Principal Founder and former President & CEO of **BRIDGE Housing**, devoted his life to providing housing for those in need. Bridge Housing rose to become California's leading affordable housing development company. Don died tragically in 1996 in a plane crash with U.S. Secretary of Commerce Ron Brown and 31 others. **Carol Galante**, President & CEO, stepped up and has been extraordinarily successful in continuing Don's legacy and remaining true to his vision while significantly expanding BRIDGE. Since 1983, BRIDGE has created over 13,000 homes for more than 35,000 working families and seniors.



Quote of the Week

"They are telling one side it is a power grab for Democrats and the other it is a power grab for Republicans. What we've said all along is it is a power grab for the voters." - [Jeannine English](#), president of AARP California on Proposition 11.

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