



Phillips Academy
ANDOVER

Tribute to Dan Cunningham '67 upon his retirement from the Board of Trustees

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President, Board of Trustees

Friends, faculty, alumni, fellow trustees --

Tonight we say thank you to Dan Cunningham for his truly impactful service to Andover as a Charter Trustee. Joining us to help celebrate Dan are his wife Alice—thank you for sharing Dan with us over so many Andover weekends—and special guests Jane Fried and Peter Ramsey; thank you both for being here, and welcome home.

Dan learned about Andover from a Time Magazine cover story about the school. It was published in October 1962, and the lede of the story describes a school that actively recruited atypical prep schoolers, specifying that where it was necessary, “Andover would dip into its pockets for scholarships and loans tailored to the boys’ needs.” In that era we were need-blind. Dan was interviewed by Bishop Hobson, president of the trustees, who lived in Cincinnati where Dan grew up, and was admitted to Andover as a full scholarship student. In all of his work for the school, Dan has certainly paid that scholarship forward.

After Andover Dan went to Princeton, and from there, with a one-year break required by the Army Reserves, he went to Harvard Law School. I first met Dan when he was my brother’s law school roommate. Legend has it that Dan came into his own at law school. He met his wife, Alice, known to the gang as “Ace”; he became the founding chairman of the ETC (“Every Thursday Club”); and he excelled academically.

Dan was the archetype of what his torts professor Milton Katz sought in his students: someone with “a clean and powerful mind, unencumbered by knowledge.” Dan was an editor of the Law Review, following which he clerked for the chief judge of the 9th circuit based in San Francisco.

At this point I should probably say a few words about the ETC, which has continued in some fashion for over 40 years. Dan would initiate a weekly (or perhaps more frequent) gathering at a nearby watering hole, and he always made sure to include a mix of personality types: some with charisma and confidence, some whose social skills hadn’t yet flourished, occasionally a younger brother, but always with Dan as ringleader.

Many of you, I am sure, have visited with Dan on a Thursday evening at the bar of the Andover Inn. My first ETC was in Cambridge one Thursday, when Dan, my brother Frank and I wandered into the local pub, and Dan order three Michelobs. Said the bartender, looking at two Curries and one Cunningham, “Three Michs for three Micks!” Over the years I have been able to meet Dan at the Assay Office or at Mario’s in San Francisco; at the Madison Pub or the Palm Restaurant in New York; or at either Glory’s or the Inn here in Andover.

In each of these places, but especially at the Palm, I am reminded of the marble steps in Paresky Commons. With the passage of time and ample use, the treads are worn in a gentle depression by the work of so many teenage feet. And so it is that the bar at the Palm has two depressions that fit comfortably where Dan's elbows rest while he sits watching his Yankees.

Dan moved to New York after being recruited to Cravath by Sam Butler, the formidable managing partner of the firm. In the early 80s Dan became a specialist in the fledgling field of derivatives, and in fact authored the standard form of agreements for currency swaps, interest rate swaps and other forms of financial derivatives in what has become a multi-trillion dollar market.

He made a headline-grabbing move to Allen & Overy, the European firm with the largest derivatives practice, and opened their office in New York. And then, in 2008, Dan decided to try his hand at litigation, joining this country’s hottest litigation firm just as the financial world was melting down from a chain reaction to overdoing financial derivatives. For Dan, this seems to be the gift that keeps on giving.

One thing about Dan is that he acts, but he doesn’t telegraph his moves. He always has a point of view, he’s happy to tell you exactly what that is, and he never oversells it. In the trustee room, if the conversation is taking the right direction, Dan is happy to let it roll uninterrupted. If it gets sideways, he'll act as a retro-rocket, applying a small burst of clarity to get the discussion on course. And if pushed, he will give the principled and analytic basis for his point of view in about three sentences, and state precisely where the decision should end up. Dan has amazing equanimity, intellect, and optimism, and superb judgment.

There are many things Dan has done for this school, most of them behind the scenes, but I'd like to highlight three of them. The first is his advocacy for our need-blind policy. To really understand how we allocated our financial aid budget, and to really understand the impact on each class of our NOT being need-blind, Dan would sit with Jim Ventre and Jane Fried as they decided which financial aid kids we couldn’t afford to support. In describing the process to his fellow trustees, Dan highlighted the problems, advocated for the kids who would have made extraordinary additions to the school community, and set the basis for our consideration to fund this very important and very expensive priority. He brought us back to the school’s roots in youth from every quarter, and his own roots as a new junior on a full scholarship.

The second place where Dan has put his shoulder to the wheel is in the outreach programs, where Dan was the most consistent and best informed supporter, whether it was (MS)2, the IRT, PALS, or Andover Bread Loaf. Organizationally we have taken a huge step to support these kinds of programs with the Tang Institute, and we really need to thank Dan for keeping himself—and the trustees as a group—aware of and focused on the important contributions that externally oriented programs can make to the school. We ARE a private school with a public purpose. As John Kemper was quoted as saying to Time Magazine, referring to the school, “We must be of service.”

And the third area where Dan’s influence is directly felt at Andover is in the selection of trustees. Having been on the Committee on Trustees for 10 years, I have seen time and again where Dan’s clear advocacy has moved the group to a decision. In fact, I have never seen a pick by Dan NOT go through, even if he elects to drop the discussion for a while, and return to it some meetings later. Interestingly, it has been during this period that the board of trustees—including our head of school, who is a Charter Trustee, and whom Dan helped recruit—has gone through a generational change, from a board made up of alumni mostly from the 1940s and ’50s to one made up of alumni mostly from the ’70s, ’80s, and now ’90s. None of you saw it, and many of the trustees didn’t see it, but Dan Cunningham’s thumb was on the scale the whole time. I am especially grateful to Dan for his role in this, since he was the one who called me and asked if I might be interested in a role as a trustee, which has been a great experience. Who knew that a few meetings of the ETC would lead to this!

Dan, we will miss you in the trustee room. The school owes you an enormous debt of gratitude for your work as a trustee—for the judgment you exercised, the decisions you promoted, the way in which you contributed to a consensus, for your great friendship, and for your deep commitment to the values of this school. Thank you.