

# OF GRACE & GIVING

The philanthropists talk  
about love, leadership and  
finding their deep purpose.

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**Passion meets compassion**

Penny and Bill George are reinvesting in  
Minnesota, where they made their fortune.



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enny Pilgram George grew up in small-town Maryland, absorbing values that have stayed with her. She watched her father, a doctor, accept baked goods and bales of hay as payment from his patients.

Her husband, Bill, gained his values from his mother, even though his father, a Michigan business consultant, pressed his (frustrated) dreams of corporate leadership onto their only child.

Today, the couple, who met in the nation's capital while

both working for the Pentagon, have been married 54 years and are exemplary champions of philanthropy.

The Georges relocated to Minnesota to follow Bill's career in corporate leadership, starting at Litton Microwave Cooking Products. Landing roles that would have given his father out-of-body experiences, Bill would later become executive vice president of Honeywell, where he headed the company's European subsidiary, and CEO of medical device mainstay Medtronic, then a relatively small company. Penny worked as an organizational psychologist while also serving as Bill's counsel.

Now retired from empire building, the Georges have become avid philanthropic champions. Through their George Family Foundation, which they co-chair, they have given some \$75 million to health care, leadership and the arts over the past three decades.

His passion is training leaders to work from a place of authenticity and compassion. At 81, Bill flies out regularly to teach at Harvard University, his alma mater, and writes business books. (His most recent, "True North: The Emerging Leader Edition," was published in 2022.) He is also a lifelong trustee of Minneapolis' Guthrie Theater.

She wants to redirect medicine to treat the whole person, not just the sick body parts. "We're trying to do what we can to foster wholeness in mind, body, spirit and community," said the 80-year-old Penny, a breast cancer survivor. Besides, Bill added, "No matter your religion, you can't take it with you."

The Georges are among the Minnesota humanitarians who use their talents and treasure to address stubborn social challenges. Before an early fall bike ride, the couple sat down with the Star Tribune to talk about their upbringing, crucibles and hopes. The conversation has been edited for brevity.



### You come from very different backgrounds.

**Bill George:** I grew up in Grand Rapids, Mich., two blocks from where Gerald Ford lived, then went to Georgia Tech to study engineering. My father pushed me to make up for his failures. He wanted to run a major corporation. But my mother was the source of my core values. When she died in 1966 and my father moved to Florida the next year, I lost my hometown. Grief and dislocation made me want to find a place where I belonged.

**Penny George:** I come from a [distinguished, ministerial] family. My great-grandfather was president of a women's college. My grandfather's brother was in the first crop of Rhodes scholars. There was distinction, but there wasn't money. As a doctor, my dad did a lot of free service. He was a preacher's kid in his own way, even though he wasn't very religious. I learned that giving was not necessarily a material thing.

### How did you two meet?

**BG:** Well, my mother died suddenly four months after I got out of [Harvard] business school. I was working in government and engaged to a woman from Georgia. Three weeks to the day before the wedding, she dropped dead of a malignant brain tumor. I'm a person of faith, but faith didn't have any answers for that. A few months later, I was at a dinner party. The [host] had called Penny and asked her to come. Penny had turned her down, so she entrapped her on the day of the party. I took her home that night and here we are, married 54 years.

**PG:** When I first met Bill, I was drawn to him because he was a really good human. One of the things that I'm really good at is sensing people. And Bill had this kindness, wholesomeness about him. He was working for the secretary of the Navy at the time and I thought, oh, he might be a professor someday.

### Bill, you moved to Minnesota to build your career, but had an awakening. It was like the values of your parents were clashing.

**BG:** I came here to start the consumer microwave oven business from Litton, which I did for 10 years. But at its core, the corporate level, the company, was basically unethical. I couldn't stay. I joined Honeywell. Good company, good values, but you kind of check them at the door. The only thing was making money. I tried to change that, but didn't get very far. In 1988, when I was on the verge of becoming CEO, I looked in the mirror and saw a miserable person. There was no purpose to my work.

### That's when you became open to jumping to Medtronic?

**BG:** I had turned them down three times, and it was a much smaller company. But I could relate to the mission and values — to restore health, extend life and alleviate pain. You've got to know your deep purpose. If the only purpose is to enrich the shareholders, you're not going to find fulfillment.

### Penny, you've had your own revelatory crucible?

**PG:** Right after I finished my doctorate at the University of St. Thomas, I was diagnosed with breast cancer. It was sort of like 52-card pickup: You throw the cards up and they come back in

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*Penny George,  
on running the couple's  
namesake foundation*

a different order. It's a trite thing to say, but it shifted my sense of what I might be able to do in the world. The fact was I hadn't had time to focus on the foundation because I was working. So, Bill asked me to do it, and he was handing me an opportunity and a blank slate.

### Did your treatment affect the foundation's focus?

**PG:** I had really good care. No complaints. But it was all about the disease — about the body part. I realized that we were missing a huge opportunity, where the individual takes charge of their own healing and can come back stronger if they knew how to do it. That's why we funded a healing coach at Abbott. We helped create the position and they honored it for quite a long time, but now it's gone.

### Your legacy is cemented by the Penny George Institute for Health and Healing.

**PG:** In hospital philanthropy, it's very common to have your name on things. I'm ambivalent about it. I'm pleased that I hear from people about how much it helped them, but I come from the idea of hiding your light under a bushel. There are times when you need to be out and let people know what's worth supporting. One of things we wanted to do with the foundation was have it be like a Good Housekeeping seal of approval. If we're giving to something, you can be sure that it's vetted in all the important ways. And it's not just financially viable, but is something that is a force for good in the world.

### We are having this conversation one day after you both returned from Durham [N.C.], where you have funded a leadership program for Duke students.

**PG:** We did the kickoff — Duke True North Leadership — for 250 leaders. They borrowed Bill's workbook, which was pleasing.

**BG:** I gave a little talk and had a panel of three students. My advice to them is step up and lead. Young people, we need you now. We're going through more than a generational change. Command and control is dead. Hierarchy is dead. You have to be your genuine, authentic self. As Oscar Wilde once said, "Be yourself because everyone else is taken."

### Sounds like a sermon.

**BG:** It might sound like a cliché, but I like Reinhold Niebuhr's serenity prayer: "Grant to us the serenity of mind to accept that which cannot be changed, courage to change that which can be changed, and wisdom to know the one from the other through." I'd like to eliminate all health problems, discrimination, poverty. But you can't change the whole world all at once, so pick an area, focus on it, and really make a difference.

**PG:** One of the principles of our foundation is something we call spiritual reciprocity. There are people doing the work we can't do, but they don't always have enough money to do their work properly. The money is not more important than the work. I know it's trite, but to whom much has been given, much is expected. We have been blessed in so many ways by this community. In our little high school we had a motto that's still good today: "Enter to learn. Go forth to serve." ★