

N. J. Suburb Misses Vesco's Gifts to Charity

By Philip Greer

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BOONTON TOWNSHIP, N.J.—There are people in this well-to-do suburban community who sorely miss Robert Vesco.

The trustees of the Wilson School, for example, felt his absence in February, when it looked as though the school might close early this year for lack of funds.

St. Clare's Hospital misses the fugitive financier, who took his family to Costa Rica rather than face charges that he had tried to buy his way out of a Securities and Exchange Commission investigation.

At Riverside Hospital, the trustees miss Vesco so much they thought of soliciting money from him in their latest fund-raising drive, although he's been gone for more than a year.

The three institutions—all within a short distance of Vesco's home here—were prime beneficiaries of his charitable contributions, although it appears now that the money was never his to give. And all three are searching for ways to replace the Vesco largesse.

At the Wilson School, a 65-year-old private school in nearby Mountain Lakes, headmaster Robert Cook acknowledged the importance of Vesco's help.

"You'd have to say he was a major contributor to the school," says Cook, who knew the Vesco family "before he became famous." Vesco served for a time on the board of trustees.

Two floors above Cook's office, a special department of the school is devoted to teaching children with mild forms of learning difficulties. The department was built with big help from Vesco, whose youngest son, 10-year-old Bobby, suffers from a learning disability.

Cook can't say how much Vesco gave to the school through the years when all four of his children attended. "He gave a large amount of money, but he also gave things like the carpeting and air conditioners for the special department," he says.

According to Cook, Vesco was constantly concerned lest the school come to depend too heavily on his help. "He was always worried about it. He wanted to be part of a giving community. You could characterize his attitude as trying to stimulate other people to give."

Since the beginning of this year, the school has held a series of parent meetings. At a meeting in February, the president of the board of trustees warned of the possible closing in May. "In recent years, we always had a person we could turn to, but this person always said 'don't count on me,'" he told the parents. The fund-raising drive—the first in three years at the school—brought in more than enough money to maintain operations, Cook says.

At the two hospitals, officials were unwilling to discuss the importance of Vesco's help.

About a mile from Riverside, Vesco's home stands deserted. The driveway—where, according to a neighbor, Donald Nixon, the President's nephew who was employed by Vesco, used to "tool in and out running errands for Pat,"—Vesco's wife—is barred by a chain and a "no trespassing" sign. The name has been removed from the roadside mailbox. The only sign of the Vescos, in fact, is his father's name on a mailbox further down the road. The elder Vesco and his wife live in what used to be the guest house—on property that was also bought with money belonging to International Controls Corp., which Vesco formerly controlled.

Investigators who are trying to piece together the years when Vesco ran International Controls have so far been unable to put a dollar figure on his "contributions," although they probably totaled well over \$100,000. A large number of cash payments to Vesco and some aides have been found, but the use of all the money is yet to be determined.

The Vesco method of contributing corporate funds, it is understood, ran something like this: an expense voucher would be made out for some International Controls executive, who would take it to a bank in Morristown for payment. The bank would issue a cashier's check, which would then be given to schools, hospitals and other fund-raising institutions, in Vesco's name.

At the Wilson School, Headmaster Cook said he had no reason to question the source of Vesco's money. "I didn't know anything about it until I saw all the stories in the newspapers," he said.