YMA's Finish-Line Sprint

NEW YORK — Jay Baker doesn’t like finishing in second place. When the lifelong retailer and former Kohl’s president found out that last week’s YMA Fashion Scholarship Fund awards dinner was $170,000 short of raising the most money ever for the organization, he set out to change that. He and his wife, Patty, who were honored with the group’s inaugural Lifetime Achievement Award, ponied up $85,000 out of their own pockets and Geoffrey Beene Inc. tossed in another $100,000. The result? The dinner hit an all-time fundraising record of $14.3 million.

Those funds will allow 96 deserving students pursuing careers in the fashion industry to obtain much-needed scholarship money to continue their studies. Additionally, four others were selected as Geoffrey Beene National Scholars and received $25,000 each from the late designer’s endowment. Four runners-up for the Beene awards received $5,000 apiece.

The YMA dinner-dance once again drew an impressive roster of industry notables who turned out to support the cause and this year’s award recipients—former Mervyns CEO Rick Leto and designer Kenneth Cole. Macy’s chief Terry Lundgren presented Cole with his award and got the biggest laugh of the evening when he said proceeds from the evening would “go to the Macy’s markdown collection. But I think we’ll still be short, so we’ll be passing around a hat.”

Cole, who said he’s known Lundgren since he “only controlled half the industry,” added that by investing in students, it is “the most meaningful way to give back.”

While introducing Leto, PET’s Paul Rosengard told the crowd that he had been trying to convince the merchant to accept a YMA award for 10 years and was finally successful. Leto, who left Mervyns last month, resisted because he’s not big on being in the spotlight, but agreed because he believed in supporting those pursuing a career in the industry. Leto’s family has a long history in the apparel trade, ever since his grandfather arrived in New York from Italy in the early 1900s and set up a manufacturing business.

Roger Farah of Polo Ralph Lauren presented the Bakers with their award, pointing out that they have “changed the face of retailing” with their philanthropic efforts that include the formation of the Jay H. Baker Retailing Initiative at the Wharton School and their $10 million gift to FIT. —JEAN E. PALMIERI