



Kenneth Cole's amfAR Chairmanship is Over

HIV activists had called for his ouster over his handling of the Harvey Weinstein-related financial controversy at the nonprofit.

February 8, 2018 By [Benjamin Ryan](#)

Fashion icon Kenneth Cole's longtime tenure as chairman of the board of the prominent HIV nonprofit amfAR, The Foundation for AIDS Research, has just come to a close. He was effectively pushed out of his position by the New York State Attorney General's Charities Bureau, which had conducted a review of the charity at the request of a faction of trustees.

This marks an inauspicious end of an era for a high-profile figure in the HIV advocacy community, a famous businessman who has carefully crafted an image for his eponymous clothing brand that is inextricable from his public face as a philanthropist and activist.

As recently as a few weeks ago, [Cole told POZ](#) that he would not step down from his chairmanship. Indeed, Cole did not resign. Instead, he and his colleagues on the board capitulated to what had become an increasingly forceful demand from the state charities bureau that the amfAR trustees impose term limits on themselves. To the surprise of HIV activists, who had predicted a more protracted denouement to Cole's tenure, this move effectively ended his chairmanship on the spot.

Cole's work on the amfAR board dates back to the 1980s. During the last 14 years that he served as chairman, he oversaw a vast increase in fundraising that fueled the organization's determined focus on funding HIV cure research. Annual revenue shot up from \$26 million in 2010 to \$50 million in 2016.

Such success was not enough to save Cole's post in the face of recent controversy. For more than two years, the amfAR board has been embroiled in ever-escalating conflict—many have characterized it as a civil war—over the fallout from a series of convoluted financial arrangements the charity made with the since-disgraced Hollywood mogul Harvey Weinstein.

The amfAR board commissioned a major law firm to investigate the transactions, which concluded that they were conducted legally. (The firm's review cost amfAR \$450,000.) But that finding hasn't quelled negative public sentiments toward the nonprofit, given the suggestion that Weinstein might have stood to benefit from the way the proceeds from a set of charity auction lots were

directed through amfAR to a nonprofit theater company that had staged the Weinstein-produced musical Finding Neverland.

The U.S. Attorney for the Southern District of New York is currently investigating the transactions.

During the nearly six months since [The New York Times](#) broke the story of these financial dealings, pressure had mounted for Cole to step down from his longtime post. A group of 100 HIV activists and organizations ultimately signed a [letter](#) demanding the ouster of not just Cole but also all other board members who “supported this inappropriate transaction.”

“It was inevitable Cole would have to leave, regardless of how one feels about the legality or ethics of the transaction in question,” says POZ founder and former publisher Sean Strub, who along with HIV activist Peter Staley has worked closely with the charities bureau to push for reforms at amfAR. “His continued presence was harming the organization seriously.” (To read Strub’s blog for POZ about Cole’s departure, [click here](#).)

Seven amfAR trustees have resigned since the aftershocks of the Weinstein transaction sent the board into such turmoil; at least a few of them resigned in protest. The most recent to leave was Regan Hofmann, the former POZ editor-in-chief who is now the policy officer at the U.S. Liaison Office in Washington, DC, for the Joint United Nations Programme on HIV/AIDS (UNAIDS).

Although Cole recently attempted to downplay his involvement in the Weinstein transactions, a [POZ investigative report](#) published on January 21 found that he had indeed played a central role. The businessman has also taken much heat, fairly or not, for urging board members to sign a nondisclosure agreement with Weinstein during the early months of 2017.

AmfAR’s board, consisting largely of wealthy and powerful businesspeople, held its annual meeting on February 7.

“I can tell you a root canal would have been more pleasant than that meeting,” board dissident Jonathan Canno told Sean Strub in an email. (Canno’s lengthy email to Strub describing the board meeting is included in its entirety in Strub’s [blog post](#).)

During the preceding days, the state charities bureau sent two letters pushing the amfAR board to adopt reforms, including imposing term limits. Although Cole had tried to negotiate with the agency a compromise that would not have ended his tenure immediately, the governmental body rejected these requests. The most recent letter from the bureau was written as an imperative that effectively ordered Cole to vote himself out of his own position.

Consequently, the amfAR trustees made a unanimous move to institute a new policy that trustees, who serve for three-year terms, may sit on the board for no longer than nine consecutive years.

Two pairs of leaders on either end of the board’s civil war had terms that had expired by yesterday’s meeting and thus saw their own time as trustees come to an immediate close. These

individuals included half of the four-member board dissident faction, Vincent Roberti and Mervyn F. Silverman, MD, MPH, that through an attorney wrote to the charities bureau in April 2017 with a litany of complaints about their fellow board members. Also departing were two of the most prominent forces to remain supportive of Cole: board vice chairman Donald A. Cappocia and John C. Simons, who as board treasurer was the one trustee besides Cole to have been directly involved in the Weinstein transactions.

Cole's term also happened to be up. The businessman announced at the end of his chairmanship at amfAR annual New York gala at Cipriani Wall Street, which took place immediately following the board meeting.

"Today my 14-year term as chairman concludes," Cole told the gala attendees, [according to Variety](#). "It has been a true privilege to have worked alongside so many talented and dedicated and committed individuals. Through my ongoing work as a UNAIDS Ambassador and with the End AIDS Coalition, I remain personally committed to aligning resources and galvanizing global action and working with amfAR to make AIDS history."

Variety's report provided a live-action barometer indicating just how far amfAR's major donors have apparently turned against Cole in recent months. His decades of service to the charity notwithstanding, Cole received a standing ovation from only "a handful of guests" after announcing his chairmanship had ended. (According to Canno, a significant proportion of the evening's guests were non-paying, which he claims was a necessary outcome of amfAR's efforts to simply fill the room.)

Through a spokesman, Cole released this statement: "With my support, the amfAR board has adopted a number of governance reforms that will ensure that the organization can continue to grow and make a meaningful impact. One of these is instituting term limits for board members which is why I, along with four of my colleagues, have stepped down from the board. In the interim, I will continue to serve as an honorary chairman and be part of the process for selecting a new and committed chairman."

During POZ's investigation of the charity, numerous sources told the magazine that Cole announced to his amfAR board colleagues three years ago that he intended to personally donate \$2 million to the nonprofit's five-year, \$100 million Countdown to a Cure campaign, but he has never signed an official pledge form or contributed any cash toward that amount.

AmfAR spokesperson AnnMari Shannahan sent POZ the following statement reflecting on the outcome of the foundation's board meeting:

"We are very grateful to these five trustees for their years of service on the board, and especially appreciative of our chair, Kenneth Cole, who has served this organization for 30 years with extraordinary dedication. Under his leadership we have raised hundreds of millions of dollars for AIDS research, had a profound impact on millions of people's lives, and gotten closer to our ultimate goal of finding a cure for this insidious disease."

In a public [Facebook post](#), Peter Staley, a former amfAR board member who effectively led the public charge calling for Cole to step down from his chairmanship, stated:

“I know this controversy has stirred hate in people’s hearts, but I still believe Kenneth Cole is a good man who cares deeply about amfAR and finding a cure for HIV. But he, like many of his contemporaries, failed at scandal management 101 (disclose immediately, take your organizational hit early, and cut loose all offenders). He made human mistakes, not malicious ones. I look forward to working with him on finding a worthy successor to fill his shoes (pun intended).”

Staley makes such an apparent peacemaking gesture as he faces sitting on the search committee for a new amfAR board chair along with Cole himself. The group will also include amfAR’s CEO, Kevin Frost, who was himself centrally involved in the Weinstein financial transactions but whose reputation nevertheless appears to have emerged unbesmirched thanks in no small part to an email he sent to amfAR’s CFO in the midst of the Weinstein transactions in which he stated his strong objections to them.

The search committee will also include one of the two remaining board dissidents, two other voting members of the amfAR board, the new acting board chairman Bill Roedy and a professional from the HIV science community.

At stake is the foundation’s quest to fund research that will develop what amfAR calls the “scientific basis of a cure” for HIV by 2020. More than halfway through the current fundraising drive, the foundation has raised just over \$45 million toward its \$100 million goal, including \$38.5 million in cash and \$6.8 million in pledges.

During its investigation into amfAR, POZ learned from numerous sources that the Weinstein-related controversy has compromised the foundation’s fundraising.

Editor’s note: This article has been updated to reflect that Bill Roedy has been appointed acting chairman of amfAR.

[[poll|209]]

© 2026 Smart + Strong All Rights Reserved.

<http://beta.docker.poz.com/article/kenneth-coles-amfar-chairmanship>