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Steve Loeb

SUMMARY

Steve Loeb, managing director of SKB family office, recounts his family's immigration history, entrepreneurial ventures, and the evolution of the Jewish community in Seattle. He shares personal experiences, including his education, travel to Israel, and leadership roles in community service and nonprofit boards. Loeb emphasizes the importance of family, community engagement, and resilience in facing societal challenges such as antisemitism.

Jeff Schwager: I will. All right, we're off to the races, sir. Okay. Good to see you. Why don't you start by giving me your name? Okay. And tell me who you are.

Steve Loeb: Official name is Steven Brian Loeb. Steve Loeb.

Jeff Schwager: And what is your current position in the world, employment wise?

Steve Loeb: Uh, I am the managing director of SDKB Family Office. My primary job, which means we take-It's a family office that looks after our family investments and the things we need to do to not have to do regular, full time work.

Jeff Schwager: Excellent. So let's talk about your family. We'll start. Um, tell me about, uh, going all the way back in time to when they first got to Seattle. How did they end up in Seattle and choose to make Seattle their home? Where were they before that?

Steve Loeb: And so my, uh, I'll start with my mother's family. All four of her grandparents were foreign born and all moved to the greater Seattle area in sort of early adulthood, middle adulthood, meaning then probably in their 30s, 20s and 30s, uh, had children. Uh, my grandfather was born here in 1912, in Seattle, since we're not in Seattle and my grandmother in Tacoma in 1914, this was my mother's parents. Uh, so it makes me one of the earliest, what they'll call fourth generation western Jews. So I'm about the oldest that that group can be. Uh, and for my dad's side, his family, His dad was born in New York in 1899, mother in Baltimore in 1906 of immigrant families. Uh, so again, all all of my great grandparents, all eight of them were foreign born. All four of my grandparents were U.S. born. Um, and my grandmother moved with her widowed -this is my dad's mother-moved with her widowed mother, widowed grandmother and two siblings to San Francisco in 1912, otherwise known as six years after the earthquake and fire. She died in, I think, 1995, uh, at about 85. Her older sister lives to 107 in the city. Uh, so saw nearly a century of life in San Francisco. Again. western Jews, they had come-came-from Baltimore because that's where the the they had entered the the country the second largest port of entry. Uh, my dad's dad's family, uh, grandfather was born in Brooklyn, and he's the second or third oldest in 1899. Uh, they that family, which was Romanian by their birth, moved to Los Angeles in the early 20s. So.

Jeff Schwager: And why the western migration? Do you know? Have you heard family stories?

Steve Loeb: Uh, each was different. Uh, in in the case of mother's father, there were landsmen here, family members from the 1880s. So when they were in New York, that's how they got out. I don't recall all of the other ones. Uh, I believe that my mother's mother's parents were together before they came to Tacoma. That was definitely the case for my mother's father's parents. In fact, my my grandfather, great-grandfather-was Workmen's Circle, to the socialist group, and he was it listed on his marriage

certificate that he was a wallpaper hanger. And apparently my great-grandmother wanted to follow him to Seattle. And her father said, you're getting married to this guy if you're going with him. And, and she did. She actually went my, my great-grandparents, great-great-grandparents lived in New York. And my grandmother, my mother never met her great-grandparents. They were alive until the war years. My grandmother, great-grandmother apparently took my grandfather and my great-uncle, who were like four and five, four and five and a half, and it was a four day train ride. She took them back there, took them back here, never went again. That was in 1917. So the story went that that was she was so traumatized by eight days on a train with two little boys that she never did it again and didn't see her parents. So life was different.

Jeff Schwager: Yeah.

Steve Loeb: But. And I don't, you know, I'm not remembering the stories from the other two, and I should know them.

Jeff Schwager: So your family business, Alaska Distributors.-Distributors, was founded in the 30s.

Steve Loeb: Founded at the repeal of prohibition, which is technically December 5th, 1933. Only people who've been in it know. Uh, the earliest the man who founded it, Alfred Shyman, started going to Alaska for the Schwabacher family, the Schwabacher Hardware Company, in 1917. At repeal of prohibition, he was urged to go into what was then the beer and whiskey business. And he was at least apocryphally said, "A good hammer lasts forever, but they have to rebuy beer." And whether he said it or not, I love that saying. I've used it ever since. The first price list I have is from April of 1934. Passed down from him to my grandfather and my grandfather to me.

Jeff Schwager: And so you weren't related to him? (No.) Your grandfather

Steve Loeb: ...purchased the business from Shimon. Shimon had one nephew. And in 1957, Alaska Distributors was doing about $4.25 million in sales, had about 25 employees based in Seattle supplying Alaska. The one nephew was not going to be able to run even that business, so he sold to my grandfather, who bought in in over a couple of tranches. And then actually, Shimon had an early form of an what we would call an employee an ESOP or an Employee Stock Ownership Plan. So about 20% of the stock was owned by his his employees. And then my grandfather bought that back in over the next few years.

Jeff Schwager: Um, prior to your grandfather buying that business, what sort of work did your family do?

Steve Loeb: Good question. So on my grandfather's side, because he's the business driver, uh, the Shulmans had a and I'm talking his dad, my great-grandfather, Abraham Shulman, and Abe's brother Louis and his brother Julius. They had a furniture store in downtown Seattle. Uh, Shulman Brothers Furniture. Uh, and by the late teens, and certainly by 1920, it was it was located at First and Pine. Uh, and we have a few pictures of that, uh, and in fact, one notice, notably not outside their store, but with their truck that it was given to me and said, "Oh, right truck wrong storefront." Uh, but he he went in. My grandfather graduates first what we would call now a first gen college, first generation college student, graduates at the University of Washington at age 20 in 1932. Goes to work for my grandfather. And and there's a few other there's at least one other son who comes in. And at least so the story went, he shows up for lunch in early 1937, somewhere January or February. My mother is a baby. She was born in September 1936. He shows up for lunch. My grandfather never came home for lunch. My grandmother says, "Ah, what are you doing here?" He goes, "I quit." Well, he had said, so the story goes, a display window with furniture. This is either on on Pine or First Avenue. And my great-grandfather came in and changed it. And my grandfather said, "That's it, I've had enough." And certain lessons that were lost on him later in life with his son, son-in-law and anybody else. But he left and he became-first he was doing accounting for others, essentially being like a public accountant. But he was not a CPA, but he was doing people's books. And then he became what we might call a in these days a serial entrepreneur. He would buy a business. He had no real credit. He could buy an existing business. What we what we would say today shine up the cash flow or shine up the EBITDA, sell it, buy a little larger business. Do that again. And he did that about five times before Alaska Distributors Company. He owned a pickle...He owned a couple of...it was called Elliott's Luncheonette. So like diners during World War II. Sold those, bought a pickle and a salad dressing factory called Green Gardens, which actually still exists, at least the name does. Uh, he owned a railroad town in Montana. He was also, at this time, doing a few would have a few side deals. Uh, little businesses, like they buy used cash machines. He and a great-great-uncle. So he had a number of things that he put together, and he ends up buying Alaska Distributors. And then, in fact, in the 70s, probably, uh, 15 to 18 years after they were they had bought it my dad was there, my uncle, my maternal uncle was there, my grandfather came and said, "Well, we've been at this for a while. Should we sell?" My dad and my uncle said, no, this is a good business. Let's let's stick with this one. We ended up selling it in 2008 and 2009.

Jeff Schwager: Umhmm. When you say he owned a train town in Montana, what does that mean?

Steve Loeb: Uh, the town was named Somers, Montana [spells out]. I believe it can still be found. Um, Uh, the the railroad owned all the real estate, people leased their space. My my brother actually knows a bit more about that. The real estate part of it, he. He

ended up with the sort of custody of of my grandfather's real estate files. And so, yeah, the railroad sold him a town. Yeah.

Jeff Schwager: You don't think of somebody owning a town.

Steve Loeb: Well, it wasn't too big of a town, so that helps.

Jeff Schwager: Right. Um, in talking to your grandparents and your parents, do you have a sense of how the city and the Jewish community here in the Seattle area have evolved over time? Um.

Steve Loeb: No. I have a fairly keen sense, simply having been here for at least cognizant for 60 plus years and having family engaged in it. I did not necessarily get that from my grandparents or parents. It's been more sort of living life and engage and engage. They weren't-they were, uh, my grandfather became somewhat engaged in the community at my mother's behest. And always was somewhat engaged, like he was a member, at least. The story is he was a member at Glendale when it was-he was a social member, when it was that was one of the things you did to make sure that the community had institutions like that.

Jeff Schwager: Mhm.

Steve Loeb: Because he did not play golf. That would have been too much exercise for my grandfather.

Jeff Schwager: How long did he live?

Steve Loeb: 89.

Jeff Schwager: Well, that's pretty good with no exercise.

Steve Loeb: Uh, well, it came from that era. He actually did exercise. He went over the line, diabetic in his mid-seventies and went to Pritikin. He didn't want to have to take shots. And one of the things you could do if you wanted to take insulin pills, you had to exercise, you had to walk. So he started walking. Uh, and I believe he chose not that he had a cancer discovered at age 88, and he chose not to fight it. I had always felt that he would want to outlive his father, who died-the immigrant generation-died at 93, that he wanted to live one day longer than his father just approved, that he was tougher. If he had known that his younger brother by, uh, a year and a half, was going to live to almost 104. And there oops, little sister died last year at 99. I think he might have wanted to fight that cancer, but just just to show that he could. But, but but it was a very rational decision that at 88, you choose not to go undergo surgery and chemo and all that.

Jeff Schwager: You've got some amazing longevity genes in your family.

Steve Loeb: Whose heart do I have? Yes. Yes.

Jeff Schwager: Um, so the Jewish community. Tell me. Tell me your impressions of how the Seattle Jewish community has evolved over time, changed. Uh.

Steve Loeb: So most most of my perceptions come probably from my mother, uh, and her experience. Uh we were always active at Temple De Hirsch. Um, and I was active as a kid there. Uh, she went on one of their, their religion school committees. So that that became that was sort of our Jewish home growing up. She became active in Federation, as I was in probably in high school. And later in college, she becomes the first woman board chair. And I'm actually in graduate school and not living here, but I sort of saw the community through her eyes as opposed to multiple members of our family. So it's events like my grandfather making a large donation for the Jewish Community Center fundraiser in 1971 to retire that debt that was led by Sam Stroum, you can see our name down on the gym. Um, so I became aware, but I'm, you know, 14 at that time, so it's not something I'm really looking at. Uh, I was active in the temple youth group and active there. So, you know, I saw some of those institutions. But was I aware of the gamut of how the community worked? No. No. Uh, I went to a few Federation events over time. Got to understand that, uh, played basketball at the JCC when I was a kid down-starting downtown-and then before it got built out here in the suburbs.

Jeff Schwager: So when your mom was very active in the Federation, was that, um, a big deal in your household or was it something that you reflected on at all?

Steve Loeb: Well, most of the time that she was really active. I wasn't living here. So it was not. It was something to certainly talk about, something to be aware of. But it wasn't an everyday thing because I was-I left home in the fall of '75 for college, and other than being in in here for some summers, I was gone and went straight to graduate school and then lived in Chicago for a few years. So I was away most of the time from '75 to '84, which is the time that she's the most active there. I think right after we got back here, she took her the her second term. She took a third year, um, for her friend Eileen Gilman, who had taken the it was a

two year term. Eileen took the first year and my mother took the second. And I think that's, um, while we were back here. But by that point, I'm, you know, I'm working my, you know, we're starting a family. So it wasn't the highest, uh, awareness, But definitely it definitely was part of who we were by that point.

Jeff Schwager: You mentioned you have a brother. I do. Do you want to tell me something about your brother? Anything about your brother?

Steve Loeb: Uh, my brother has also been was in the business for for some years. He has a real estate business. He, uh, was very active in Temple De Hirsch Sinai. So two terms as their board chair has been very active and active in their current capital campaign. I think he's the honorary chair. Uh, he's built his own direct career there. And, uh, and the things that he's personally passionate about.

Jeff Schwager: He's older or younger.?

Steve Loeb: Four years younger.

Jeff Schwager: Four years younger. Uh huh. Okay. Um. What...

Steve Loeb: We and I want to say we also had a sister, and she was born profoundly disabled. She died at age 17. She's up on Queen Anne Hill with my grandmother and others, and that was a very important thing. But in that era, she was institutionalized, uh, and properly so. She might have been institutionalized now. She never grew past about an eight month old's, uh, mental acuity and died at 17. So...But was very important in my development because she was two years younger than me. So when your little sister's sent an institutionalized at age three, it's it's a thing.

Jeff Schwager: Yeah. What kind of thing is it?

Steve Loeb: Uh, well, after years of therapy. Yeah, yeah, there's two things. And I will say my parents got themselves help. They will say that correctly. We were so young. What did we know? And and the reality is, when they sent her away at age three, at when I'm age three, She's age one. They are 24 and 27. So what did they know? Uh, they did the best that they could. They got some counseling. They did not get counseling for me until a first grade teacher of mine said, "We have a troubled kid. He needs some help." And I ended up in therapy four days a week for three and a half years. So there's two things that come out. One is, will I turn into that? And the second is you witness your parents sending away your sibling. Is there something, you know, if I misbehave, do I get sent away? It was a very. And those are very fundamental. My parents did nothing to create those ideas in my head. But those are natural responses. And so I will, you know, even today, you know, if I can, I can see myself or feel myself reacting in certain ways. Uh, it's just part of my psyche.

Jeff Schwager: Mhm.

Steve Loeb: But but I since you asked about my brother, I want to give a shout out to my late sister.

Jeff Schwager: What was her name?

Jeff Schwager: Stacy.

Steve Loeb: Stacy Ann Loeb.

Jeff Schwager: Thank you for sharing that. That's, um. That's really profound. Um, thanks. Um, what what were you like as a kid? Did you-were you a ballplayer? Were you a reader? Tell me about your childhood.

Steve Loeb: Uh, I was the kid who got all A's in the Seattle public schools. I aspired to be a really good athlete, and I was probably, uh, best described as middling. I wasn't horrible, but I wasn't terribly good. I didn't get to play Pee Wee football because I was going to therapy. I was able to to play Little League baseball. And, uh, actually, when I was in fifth grade, made one of the Little League A teams and then sat on the bench and didn't play as a sixth grader. If I'd been on the B team, I probably would have continued and had a better experience. But that was, you know, sweated to make the A team and that was really poor, poor, a poor outcome. But it was also, you know, we were in northeast Seattle that, you know, still good memories of my practices at Dahl Field. And my kids went to high school right next there, that's at University Prep. So, uh, yeah, I played played basketball at the at the JCC. I was pretty good, uh, in but also I'm the short one. I was 5'11". My my dad was 6'2". My brother got to be 6'3" Uh, I could have, and having gone to, to a smaller high school. If I'd been 6'3" with White man's disease, I think I can still say that, I could have played basketball. Because my my six foot, three inch friends with White man's disease, they did 5'll" and White man's disease. You don't get to play. Um, so yeah, I played intramurals, I did things. Uh, I became a golfer. My dad was a golfer. I started

at age 12. I did I have three high school golf letters from Lakeside and, uh, one college golf letter from Pomona College, where I played two of the four years.

Jeff Schwager: Uh huh. So you were an A student. You were. You enjoyed sports. Was there anything else during those years that you were passionate about?

Steve Loeb: No, it was pretty much just a kid. Yeah.

Jeff Schwager: Okay. So you went to Lakeside. Were you there at the same time as Bill Gates? Yes. Uh huh. Did you know him?

Steve Loeb: Yes.

Jeff Schwager: And what did you think of Bill Gates?

Steve Loeb: Brilliant. Obnoxious. I mean, what you see is what you get. So you think he's obnoxious now? You should have seen him at 16 and really, really bright. And, you know, you'd see him bouncing in his chair like this [makes rocking motion] So people who say he might be on the spectrum, well, maybe he is, but you could tell that this is a guy going somewhere. This is not by accident. And he had obviously very well-you know-his dad was a distinguished lawyer, mom, a distinguished leader who my mother worked with in the United Way board, Mary Gates and my mom, um, which is why they, you know, he and Paul had still had 80% of Microsoft when it went public. That's why they became so wealthy. I didn't know Paul, uh, met him, but Jodie, uh, his sister and I went to Eckstein and Lakeside. (Wow.) So it's a small town. It's certainly.

Jeff Schwager: I worked for Paul for many years at Starwave and later at Digeo. So I have my own Allen family stories.

Steve Loeb: Mhm. (yes)

Jeff Schwager: Um, so what were you doing at Lakeside?

Steve Loeb: So I used to go to the same northeast Seattle library that Bill and Paul went to, that they write about upon 35th Avenue Northeast at 68th. That was my my home library. Uh, before we moved, uh, so we moved my parents moved to Clyde Hill in Bellevue, uh, but between my eighth and ninth grade years. So I also went to Lakeside. That year would have been, uh, better to have gone the year before or the year after, but that was that made a dramatic change in my life.

Jeff Schwager: How so?

Steve Loeb: Because I left all my friends in town. I was fortunate enough to make a few friends at Lakeside, but one lives near school, one's on Mercer Island, one's in the CD. And what am I going to ride my bike over the old 520 bridge? You couldn't. So it was a socially isolating time. Ninth and tenth grades aren't easy for boys anyway, generally. But it was that much more difficult going from a place where I had gotten one B in nine years to getting two B's for every A that I got. Uh, and then my parents saying, "No, we can't help you." So it was pretty isolating. I felt pretty alone. But, you know, I made my way through.

Jeff Schwager: Um, was Lakeside a welcoming place for Jews at that time?

Steve Loeb: Uh, it wasn't not, but I wouldn't I would say it was very, um, noncommittal. Meaning, like, in many places even now. If you want to be visually Jewish; outstanding. If you just want to be like them' everything's fine. You want to truly be Jewish; now you're putting yourself separate. You're separating yourself from the rest of the world. There was still very much in our era, the sort of we'd call it the Highlands Tennis Park force of gravity. Um, we were on the outside. We were allowed to be in the the big tent, but not at the center of the tent.

Jeff Schwager: Um, okay.

Steve Loeb: There was nothing actively but that we still weren't at the center.

Jeff Schwager: Right? Yeah. I think that's a pretty common experience for our generation.

Steve Loeb: Yeah.

Jeff Schwager: Um, so for...

Steve Loeb: It was different. My my uncle, my mother's younger brother, was a member of the class of of '64. I'm a member of the class of '75. In '64, uh, he's a freshman when Kennedy is elected in 1960. And he said of his class, which is probably about 55 or

60, there were only three supporters of Kennedy. Now we have the left wing has, you know, taken over the school so dramatically different. But even from that to then, because I start in the fall of '71, it's the fall of the school goes co-ed. So and it's the fall of 1971, tumult is the, you know, order of the day.

Jeff Schwager: State happened then, right.

Steve Loeb: At 1970. But right. We're at the height of Vietnam and still and the, the draft lotteries. And so the counterculture was alive and well at Lakeside by 1971.

Jeff Schwager: And were you part of that? Were you wearing long hair and, uh.

Steve Loeb: Yeah. You know.

Jeff Schwager: Those things that.

Steve Loeb: Yeah, sure, mine was longer than it is now, but it wasn't so long as some of my classmates.

Jeff Schwager: Oh, okay. Um. And anything you say here that goes over the line, we can always cut out, just so you know. Um, so, uh, at that time, were you actively worried about your draft status and things like that?

Steve Loeb: Well, sure. I mean, that was whether it was my older I mean, I didn't have an older sibling, but others did. Or my older cousins we knew were the draft lottery numbers were, um, I'm actually one of the first people who did not have to register for the draft, because the that registration ended in March of '75. I turn 18 in May of '75, but the last lottery I think is 1973. So Gates's class. So we paid pretty good attention when those lotteries were around because we knew people who were subject to them.

Jeff Schwager: Did anyone in your family end up serving?

Steve Loeb: Not in. Not close enough. Earlier times, yes, but not in the Vietnam era. Both my dad and my father in law were, uh, just post Korea.

Jeff Schwager: Yeah.

Steve Loeb: For example, uh, but like my great uncles, they were World War II guys.

Jeff Schwager: Yeah.

Steve Loeb: My grandfather was a little too old, so he had the he was the Home Guard guy, you know, with a helmet and, you know, blackout curtains , at least so the story, you know, during World War II.

Jeff Schwager: So growing up, was that something, uh, that you heard about and aspired to or was, uh, you know.

Steve Loeb: Military?

Jeff Schwager: Yeah.

Steve Loeb: No, I'm in the group that was like, you only do it if you have to. Certainly we knew from Vietnam era that some people went off and joined reserve units and we, you know, were aware of those types of things or like or my dad who had gone ROTC, but that was partly how we paid for college.

Jeff Schwager: Mhm.

Steve Loeb: And it was much more the, the norm. Uh, and it was a big part of how we paid for college. I didn't have to do that. So it was never. And you know I come through the Vietnam times. So unless you really wanted to be a professional soldier. Uh, no. You stay the hell away from there.

Jeff Schwager: Did you ever go to Israel when you were a kid?

Steve Loeb: Yes.

Jeff Schwager: When was the first time you went to Israel?

Steve Loeb: It was on a trip with Temple folks the summer of 1974. We spent, uh, it was like a seven week trip. We took about a

week, flew to Amsterdam and then Athens, uh, and then got on an old ship and actually sailed from Piraeus, from the Port of Athens, stopped in Cyprus and sailed into Haifa Harbor.

Jeff Schwager: Like Exodus.

Steve Loeb: Like Exodus. Yeah, just like Exodus. And then spent about six weeks in Israel, based on a moshav that was between Tel Aviv and Haifa. One of the reasons to go into Haifa there. Um, yeah, five or six weeks there. Then I did, uh, my semester abroad in the spring of 1978 there. So it was in Jerusalem for four and a half months. No. Three and a half months.

Jeff Schwager: And were those meaningful, important experiences?

Steve Loeb: Yeah, absolutely. Absolutely.

Jeff Schwager: Can you describe what they meant to you?

Steve Loeb: Well, the it was great just to be there and to understand. And it's, it's it's a different experience when you're playing in a pickup basketball game, and the guy you're going in for, uh, goes in and picks up his gun and puts his clip back in. Or says, hold this. Uh, you realize that, you know, you're glad to have them there, you know, because we're on the coast. In fact, at one point there was, they thought that there were there were a boat was found. They thought there were terrorists around. We had to lockdown. Uh, you learn that it's a different set of rules. Uh, my semester in '78 was at a very peace-a special and not repeated time. Uh, Danny Weiner, who's my rabbi at Temple De Hirsch Sinai was there the-for his first year of rabbinic school in '84, and we were talking about the differences. So in '78, we could on Saturdays we'd, we'd walk into the old city. Not just the old city, we'd go into the Arab Quarter, we'd go into East Jerusalem to go have lunch. He said after 1982 and the Lebanese war, you did not do that in 1984. And we also were going looking for two day old Herald Tribunes. I think in '84 you still had to do that. Now, of course, it shows the information shows up in your phone. We were looking for baseball scores two days old or anything like that. Uh, quite meaningful, quite interesting. Got to do, uh, um, we had interesting classes when we were there, and, and I spent eight weeks in an ulpan. So I met some really interesting characters, including, uh, one man who was reasonably famous. He was one of the seven, uh, doctors and dentists who hijacked a plane from Leningrad in 1970. He had spent-his name was Mikhail Kornblit. He'd spent like seven years in the Gulag and had been traded. Um, and they they learned to speak English. Uh, reputedly, they certain of them circumcised each other. These were tough men. Tough people. I did drink vodka with them one night. Boy, that was a (laughter)...Thankfully, I was 20. But yeah, I met really interesting characters and could see a lot of things.

Jeff Schwager: So have you gone back much in your life?

Steve Loeb: I've only. I've only been back once, actually. Was there in 19 or. Sorry, 2014, for a trip with my older daughter who was in graduate school at the School of the Art Institute of Chicago at the time, and she had to do, along with a school partner, have to do a paper on some international art project. And their group was the dominant group was going to Helsinki, Finland in January. She decided that might be a little chilly. Uh, so we we managed and she and this partner worked on a paper talking about creation of art in conflict areas. So this is '14, sort of after one of the later Gaza conflagrations. And they interviewed artists in Tel Aviv and Jerusalem and then actually took a trip into Ramallah, which we were fortunate enough to find some wonderful driver for them who, uh, the service brought in AIPAC folks, took them to Ramallah. So it was like, okay. But, uh, I was still a little nerve wracking for me when you're, uh, the kids go off. Um, as it happened, my daughter's friend, who was not Jewish, had traveled there before and traveled in quite, a was quite a traveler. So she traveled in conflict conflict areas because they were they were literally going to take the a bus through the checkpoints. And we were like, "No, let us get you a driver." So, you know, they got their driver was very happy. His name was Tariq. He was about 28 years old, trilingual, you know, Arabic, Hebrew and English. So they they had a great time. And our, our guide, who was a Moroccan Jewish, was screaming at him in Arabic about bringing these girls back, uh, you know, safely. And he was screaming back in Hebrew that he would. So that alone gives us the, uh, you know, an interesting cross-cultural dynamic that you would not get anywhere else.

Jeff Schwager: This is true. Yes. So you went off, uh, jumping ahead or back, uh, from Lakeside, um, to Pomona? Yes. Was that your first, uh, sort of living away from home?

Steve Loeb: Yes. Yeah. No, I became I only applied to four schools, but I felt that it was better to go go away. And yes, Lakeside does, prep schools do prep you for that. I had also been in my grade school was Seattle Public Schools average and Nathan Eckstein Junior High, which as I drove by on last uh, this past week, is about to have its 75th anniversary named for one of the distinguished members. Speaking of the heart of the Schwabacher family, Nathan Eckstein was part of that, was a son in law to that family. And helped run that company, as well as being on the school board, and how you get a junior high named for you. And, uh, at Eckstein, you know, I'm born in 1957, high birth year of the baby boom. We had 600 kids in each graduating class, each grade. So there were 1800 kids in the junior high school. I went from 600 to 95. That's how many were in my graduating

class at Lakeside. And we had some ebbs and flows in the class, partly coming from the merger with Saint Nicholas, people coming in and out again, the tumult of the times. And, uh, the I liked 95 better than 600.

Jeff Schwager: Uh huh.

Steve Loeb: And since my family was able to make that investment in me, uh, that was the school-I got into three of the four schools, and that was the school I wanted to go to.

Jeff Schwager: Uh huh.

Steve Loeb: Uh.

Jeff Schwager: Hot in Pomona.

Steve Loeb: It can be. It is this time of year. Uh, and only some of our dorms are air conditioned. That's more of an issue now. (Yeah.) We have, we survived it. And even that's an issue now because, uh, "Move in Day" was a week ago Saturday. So I can even I can occasionally see in- I'll look at the social media and the parents are going, "What is my poor child? It's like they're having a heat wave." And those of us who are trustees are, "We all survived it." Yeah, but we also started my first few years. We started in September, and we had to come back for two weeks of classes in January and then finals, which destroys your winter break, I can tell you. So my junior year was the year that they switched to having finals in December, which they do now. So instead of starting, you know, late September, you start in late mid-to-late August. Well, it's quite a even then it would have been quite a different temperature profile. So but we're doing a number of things there to take care of the kids. And we're actually piloting a couple things. It's really a few weeks, and they figure it out and you just have to have policies are cooling. All the new dorms have air conditioning. The older ones, retrofitting is not easy.

Jeff Schwager: So you must have really loved your time at Pomona.

Steve Loeb: I did. I love everything about it. I was working very, you know, really hard. But it was it was a good experience for me. And I grew there.

Jeff Schwager: And it's been a lifelong relationship for you since.

Steve Loeb: It has. But but I really must say it's because my kids went there. I, I don't necessarily see a scenario where I'm a trustee today if my kids had not gone there.

Jeff Schwager: Aha.

Steve Loeb: I might have been a trustee of the school they did go to, for example. Uh, but we really got involved because when my older daughter Katie started there in the fall of '05, we already knew some of the fundraising folks. Uh, clearly, I'd been paying attention to the school when your kids are getting ready for college, and it was the right fit for her, and she ended up applying early decision there and got in. So when we were there, I said, gosh, give me to my one of my friends-still a friend just doesn't work at the school anymore. Uh, get us engaged in some way. Give us a reason to be down here. Uh, the then relatively new president, meaning he was in his second or third year, uh, David Oxtoby, wanted to start a parent council. Now, the schools have parent councils sometimes to actually get some advice or perspectives of parents. But many of the time in this one, the primary objective was raising money from other parents. Uh, which means only the ones that are not on financial aid, which is about 54 to 58% of our families at Pomona College. Uh, but everyone has something to give as well. So I'll make the pitch for why everyone can participate, but that's how we said get us involved, and we ended up on the original parent council. And we ended up after about three years chairing it for three years. And then I will say that Dianne, my wife, did virtually all of the heavy lifting, and I was still in the business. But when we sold, uh, got a bit more involved. And then I got asked to be the national annual fund chair by the college. That brings with it an ex officio seat on the board of trustees. So a non-voting seat, along with the president of the alumni association. After two years of of that, I got asked to stay, being the annual fund chair and be a trustee, which I did for one more year than they relieved me of that responsibility. It was, uh, as compared to many of our Jewish community ones, it was a it was a light lift. You basically had to-uou made a couple of calls, but not virtually none. Really, most of the time were approving email pitches, and it was sort of cute I'm the chair of that. Uh, my older daughter Katie had, who was a member of the class of 2009, had already graduated. I think I'm that from like '11 to '13. And so her classmates would get these fundraising emails from me. And so her friends would all forward them to her and say, tell your dad the check's in the mail. You know, other cute things like that. But, you know, it's a nice community thing. Um, and so that's how I ended up on the board of trustees. And I just finished my third four year term, which I should have been term limited out. But they are, uh, we made an optional fourth year-fourth four year term because our we are in the silent phase of a capital campaign, and they don't want to lose any more trustees, and I serve

to support the Jewish students and faculty in these difficult times. Otherwise, I would have retired.

Jeff Schwager: And what did that entail?

Steve Loeb: Well, it's what I do now. It's be engaged in the process. Make sure that the administration is paying some attention to the antisemitism. I won't go into too many of the details because we are in settlement. We, the college, are in settlement discussions with Brandeis Legal in a Title VI suit and with the Department of Education. Uh, I know what the outcomes I would like to see. Uh, I also will hope that both the spirit and the letter of the issues will come out, but I think that the campus will-if we do get to a settlement on the terms that I'm hearing, which, you know, some are not pleasant or will be challenges for the college, but it will be better for the Jewish students and most likely for the faculty as well. But there are structural problems within higher ed that go much deeper.

Jeff Schwager: Is that a problem? Both when you were there and when your daughters were there or did it? Is it more of a post October 7th problem?

Steve Loeb: Uh, the problems that are manifesting themselves now as post October 7th problems, these have been going on for 20 and 40 years, and they have to do with Qatari money, uh, other uh, outside monies to create...Uh, this is very temporal and you probably won't want-this doesn't this is more of a contemporary conversation on antisemitism than it is an oral history. And it will change in the next year as some of these settlements come. But, you know, things like masking and, uh, you know, protected hate speech. Concepts that we'd never had to deal with before. But were some of the underlying political, uh, interests in post-modernism and critical Marxist theory growing in the, in the faculty over the last 20 years. Yes, absolutely. It just didn't manifest itself in such a dangerous and venal way until after October 7th. But they were waiting for us, you know, on October 8th, Israel was being, uh, uh, already accused of disproportional responses, disproportionate responses.

Jeff Schwager: Yeah.

Steve Loeb: So. We didn't get here quickly. We will not get out of this quickly.

Jeff Schwager: Yeah. Well, thanks for being there.

Steve Loeb: Um, even even my earlier conversation right before this was on working on antisemitism. (Yeah.) And it is not an easy fight.

Jeff Schwager: No, no it's not. Um, let's talk about, uh, Kellogg School of Management.

Steve Loeb: Yes.

Jeff Schwager: Um, were you always was it always your intent to sort of get into the family business? Is that why you went there?

Steve Loeb: I made a decision, actually, when I was on my. I used part of the time when I was traveling abroad. So I had for four months, essentially in Israel. And then I went to Europe, met a friend, or actually went to Greece, then to Egypt. And then flew out to Europe, and traveled with a friend for about six, eight, six or seven weeks and then did a little more travel. But basically I was out of the country from the first of February until February till mid-August.

Jeff Schwager: What year?

Steve Loeb: 1978. So that's between my junior and senior years. And at that point I decided that I would come back. I made a sort of a final decision that I would come back to the family business. It was necessary. We were not going to be able to expand beyond the state of Alaska, if in a sustained way, without another generation of management. And that meaning it wasn't me, it was what I represented. My dad was already in his early 50s. So, you know, our suppliers were looking well, who, you know, you're in a family business who's who succeeds you. And so and we were just in Alaska. We started our Seattle operation first called Western Washington Beverage 14 months after I returned to Seattle in late 1984. We started that on January 2, 1986. So I decided I had the options of, you know, a business school, law school, and really a PhD program in economics. So I was, you know, and actually signed up even to take the GREs which is what you'd take for, for the PhD program. I ended up taking the GMAT and the LSATs, but I made the decision that I should try the business, see if it works for me. But then I needed to do it earlier rather than later because of of those issues. Uh, it was still possible to go straight from undergraduate to business school.

Jeff Schwager: Um-hm.

Steve Loeb: And so that's what I ended up doing. Uh, I did take both the LSATs, the law school exam, and the GMATs. I got way

better scores on the GMAT. So I was looking at joint programs because that probably would have been quite useful for me. But I was also 22 looking at two more years or four more years of school, two more years seemed a whole lot hospitable, more reasonable to do. And so that's what I-and and I was getting in because of the diff difference in the scores meaning 99 percentile one in like 96 than the other. I was getting it a way better business school than I was going to get into law school. So I always marvel at my lawyer lawyer friends who see me. And I have one particular former colleague on the Pomona board, who I swear could just write down and, you know, sit down and write what would take me three days worth of editing to write that elegant of a, of a short piece saying all the things that needed to be said, and nothing else. It's a skill that I'm still not as good at. Uh, so I ended up going to business school and came right out. And part of that analysis was you got to go the one family business thing. There's a bunch of things you should do before going into a family business. The one thing we did right was you work someplace else before you. After after college, but before coming into the business.

Jeff Schwager: Um-hm.

Steve Loeb: There are a number of other things, but that was the one we did do. My brother did it as well. So I ended up working for Wells Fargo Bank as a young calling officer, lending officer for three years after business school. And why do it after business school than before and go right to to the school. I felt that I would get more meaningful experience post business school than in the couple of years before business school. Um, and that was an era. Northwestern 17% of my class was straight from undergraduate, including my wife, uh, who's technically a member of the class of '80. But she started actually in their one year program three months before I did. Um, by the time, uh, the class of 1983 comes. So two years, I'm '81, they're down to 0.4% were straight from undergraduate, so that Harvard and Stanford had already made that move. The other major schools were in the process of making that move to essentially require meaningful business experience. Because I'd worked in an entrepreneurial, my dad and my grandfather, I worked in the business, actually had pretty good business experience, or understanding of that. Uh, for, for so many companies, the, the I'll use the example of the underinflated balloon. You poke in one place, it pokes out another. You want to save money here, it's going to cost you someplace else. And to understand those interrelationships, and that nothing's free. Uh, I had a pretty decent understanding of that. Uh, I did not have as good an understanding of the interpersonal issues, and that definitely helped working someplace else when you're when you're not the son of the owners.

Jeff Schwager: Right.

Steve Loeb: Uh, and and I will give one family business maxim. Is when you are the son of the owner, your employees will tend to blow smoke at you. Uh, and it which orifice depends on the day. So in saying it in a more polite way, people tend to be nicer to you than they should, or worse to you than they should. And you need to figure out who's doing which. You're never as smart as they'd like you to think, and you're not as stupid either, uh, or incapable. Uh, so that I got good experience, uh, and worked in a essentially renting or selling financial services in a large political organization, and that those were some skills that were helpful. Um, we've done a lot of-we did a fair amount of thinking. When my younger daughter, Becky, was 16, she was to be my successor. My wife and I developed an 18 year plan for her to succeed me at Alaska Distributors. So we have given this thought over time.

Jeff Schwager: But you decided not to go that route.

Steve Loeb: We we ended up selling the company. Yeah. Uh, and in fact, even then, uh, she was ready to become the chief operating officer to become the number two employee, not, uh, and maybe focused internally. But, if we were continuing and when we sold in 2006 and 2007, our last two years, we were doing about 350 million in sales. So when you go-and we had grown "ten x" in the 22 years that I'd been there. So if you now fast forward 18 years and that's six sets of three year plans, essentially. You end up or-yeah-or two, two, two, two, two, and then three, three. Yeah. That's how you plan its in twos and threes. That we felt it matters whether you know did you triple in size or you know which means you're $1 billion company. Or maybe you triple again or meaning $1 to $2 billion and going from 900 employees to 2,500. That's one thing. And whether you're 4,000 employees and doing $2 billion in sales-$1 versus $10 matters. $1 versus $2, you can sort of plan in that same mode. The order of magnitude matters more. But we said, you know, this is minimum we'd have to be at least three times larger in real terms. We were in a consolidating world, but we ended up being the consolidated after the U.S. joint. What triggered it-the sale was the U.S. joint venture called MillerCoors. So we were Coors Distributors, not Miller Distributors. SABMiller and Molson Coors put that together, and we were then going to need to buy or merge with or buy our two beer competitors, and or sell to them and merge. I did not get a lot of support for merger within my family, and even though I could have easily seen that be the best strategic outcome. Uh same, if I could have borrowed or used private equity would have been fine, but family had not done the proper estate planning. So that when it came the final choice: are you a buyer or a seller? Operationally, it made sense to be the buyer. From a family wealth standpoint, it did not make sense to be the buyer and take three generations of wealth. Borrow a lot of money on top of that and roll the dice. Now, I'd like to think we rolled educated dice, but in a regulated industry, alcoholic beverage distribution, where things can change quickly. Yeah, that's a lot of risk to take on. So in the end, we took, it was four primary sales, one significant secondary sale and then a few other small ones to monetize the business, the operating entities. Then we we we were still

diversified in terms of our real estate. We owned many of our warehouses and we sold those in 2015. When by the time we sold the warehouses, about two thirds of the the recognized value was from the business and about one third from the real estate. So it was appropriate for that at least that stage.

Jeff Schwager: You did well out of it.

Steve Loeb: We we did. We didn't fall in love with assets. We did what was appropriate for the family, and and for our employees. Um, we were I was very pleased at the time. Normally in distribution mergers, you make them pay by getting rid of half of the employees of the company you're buying, and closing their warehouse. (Mhm.) Those are the two biggest buckets-are facilities and people. And, and facilities which might include supply chain. So you two-don't you, don't send two companies don't send a truck there. They only have to send one. That's a happy full truck. Full trucks are happy trucks. And trucks that only have to stop at eight locations rather than 12 locations, those are even happier trucks. Less travel time in between. But we, uh, it we did the right work and yeah, we maximized the, the, not maximize, but we did a pretty good job monetizing the assets built up over a couple of generations. Uh, about one third of the third to a half of the value was created in the last six years. And with my group, in terms of what we were buying, we had to borrow some money to do it, but we drove up the asset values. And then even since then, they were driven up. But we did okay.

Jeff Schwager: You took care of your family.

Steve Loeb: Took care of the family.

Jeff Schwager: That's the important thing.

Steve Loeb: Yeah, it's business, but it's the family business. Exactly. And stay interested in that whole area, the study of family businesses. And, um, we were both my wife and I volunteered at the Foster School as mentors for the next, next levels of, uh, folks. And, uh, she's been more active at Kellogg. Uh, and she's worked there. And then, uh, she was on their, uh, alumni council, and I just joined a it's a small family business council.

Jeff Schwager: So. And is that where you met your wife? We haven't talked about your wife at all.

Steve Loeb: Yeah. We met. We effectively met through graduate school. We met there. We started we really started going out the first summer, the summer after she graduates, which is a cute story because-So she graduates a year before I do because she was a business undergraduate at the University of Delaware, home of our Former President, Joe Biden. And, uh, because she was a business undergrad, she was able to avail herself of what's now known as the one year program, then known as the four quarter program, where they pass you out, pass you through the, uh, you challenge essentially the principles courses. So, like, I had to take a Principles of Marketing course. She had already had that. So she was able to move through. I didn't, I was an econ major, I didn't take the Principles of Econ course. I took a higher level course that year. So of the eight principle sections, I took seven of them. Uh, so she graduates early, uh, my late grandmother, my mother's mother, was appalled that I was-might- that her grandson might be going out with an older woman. Until Dianne explained that she's five months younger than me and went through a business undergraduate program, my grandmother was so relieved. But she...Her first job was in San Francisco. Uh, she was supposed to go to, uh. She went to her for RJR foods. R.J. Reynolds. Uh, for those of us who are a little older, I will use a reference, that was about seven years before the barbarians were storming the gates. "Barbarians at the Gate" book. It's that company. Uh huh. Uh, they. And, uh, she was set to go to Winston-Salem, North Carolina, and we would not-we would have met, but never started going out. If that had happened and life would have been different. Uh, but she gets a call one day and they say, "Well, we got good news and bad news." And it's like, "What's the bad news?" It's like, "Uh, well, uh, your job's now in San Francisco." It's like, "What's the bad news?" Uh, because they bought Del Monte. So, uh, Dianne's businesses, she worked on Patio frozen burritos and Chung King Chinese frozen Chinese food and Morton frozen donuts breakfast pastries. During her time there, uh, and, uh, but then and I came out, I was a Seagram Wine Company intern at their winery, then known as Paul Masson Winery in Saratoga, California, when they were "making no wine before its time." This is 1980, in basically greater Silicon Valley. Uh, in fact, Orson Welles was out making a commercial, you know, they were shooting and he had to stay overnight. And one of the poor brand managers...Orson, liked to take baths there. Apparently only two bathtubs large enough for Orson Welles in Silicon Valley in 1980. This guy had to find him. Uh, so interesting times. Uh, the wine business was going to, you know, Coke was in it. I did a competitive survey. That was my project for the summer. But that's when Dianne and I started going out. And then I went back to school, back to Evanston. And she was she was not happy at Del Monte and started looking for, for, uh, work when it was appropriate. About a year and a half in, and Kellogg was looking for a new, uh, admissions director. And since...Forget that she was 23 years old, uh, she was an alum and any alum could be the admission-was good enough for Don Jacobs, the dean of the school. So he hired her, and she assisted with the class of '82. In the spring of. Let's see, she arrives in the spring of '82. So she was working on the class of '84 and then admits, leads the team admitting the classes of '85 and '86, in '83 and in '84. Before I drag

her back here.

Jeff Schwager: Uh huh.

Steve Loeb: To go work in the business.

Jeff Schwager: And the rest is history.

Steve Loeb: Yeah, we did take about three and a half months and went to Europe ourselves and said, well, we were three and four years out of business school. Dollar was really strong. We might as well spend all the money, because it will take us a long time until we can pull this off again. And even after spending the summer in the business 15 years ago, we haven't taken that long of a trip. But we had kids, and, and all that. So, um, we, we will travel some more now, but that's how we got together.

Jeff Schwager: Excellent. Um, let me see where I'm at on our.

Steve Loeb: Yes.

Jeff Schwager: Got that. Good, good. Um, well, let's talk about your, um, your your your boards, your nonprofit work.

Steve Loeb: You've got them all listed there. You clearly got. Somebody's got to my LinkedIn.

Jeff Schwager: Yes, I did my research. Um.

Steve Loeb: So it's amazing when I meet people who want to meet, who haven't gone and looked at LinkedIn. It's like, just go look. That's why we put it there. Yeah.

Jeff Schwager: Exactly. So, uh, very impressive list of boards that you have been on. Um, tell me about your, sort of your philosophy for getting on boards and doing all this nonprofit work. Where does it come from? And, uh, why is it important to you?

Steve Loeb: Um. I chose when we were, when we were selling the...So my first board is really Jewish Family Service. And I joined that board right after I get back here to Seattle. Uh, I think I joined in '86. Um, I don't have this, I've never actually, uh, confirmed the story, but I get asked by, uh, their then past president. I won't use names, but who knew? I think they went after my mother, who was rotating off of Federation after her second period, that I think they were looking for her. And the woman was, was the second wife of a man who had been married to my mother's cousin before that.

Jeff Schwager: Okay.

Steve Loeb: And I think my mom said, "Why don't you go ask Steve?" And I said, "Mm, okay." I'd always planned to have a community profile. I felt that being in the if you're going to run a company, that, that's part of what you do, you have an external public profile that that's part of what you do. Um, and I didn't, you know, didn't have a plan. Oh, I'll grab this type of a board. And this was just what flowed in over the transom, so to speak. I do believe that nonprofit board service for most people who have interests in leadership, that it is good for you, that you learn certain things when you aren't the person in power and you don't have the you know, you don't manage these people. You have to do it through the definition of soft power, not hard power. And so there's lots of things you can learn, and particularly for those people in business or nonprofit, other nonprofit leadership, I feel that most people are better off having done that volunteer work. I like the mission of the organization. Uh, clearly they liked me because a year after I joined, I'm the treasurer. Now, that's usually not that hard, even on Jewish groups, to find guys who and women who will actually be the treasurer. Then two years is the president elect and two more years as the president. When I became president of the Jewish Family Service Board, I think I was 31 or something. I was still the youngest board member. Uh, that was interesting. We recruited somebody younger than me the next year. Uh, and it was quite interesting. And and once you become president in those days, you also had an ex officio seat on actually, it was a voting seat on the Federation board. So I start with that. Um, after I finish at JFS, I am recruited onto the Federation board. So I believe that becomes the second. Now, I'm not looking at my LinkedIn right now. So I try and I really do use those put the years down and try there, because I can't remember it otherwise. So that's my repository. Somebody wants to know, go look at my LinkedIn. I try to make it right in one place, and when I have to update bios or because I keep a couple of bios, if I'm speaking for something a short one and then one that's more of a CV. Um, I try to those are the only two places, but I have to go find those.

Jeff Schwager: I saw one on the Pomona page.

Steve Loeb: Yes. Yes. Uh, and the, uh. Yeah. I never know when you might show up somewhere. Um, we actually have, uh, Pomona has purchased one of the online security groups, uh, getting our names off. When I get a monthly report, uh, you know,

making sure we're scrubbed from social media. Unless we're making those posts ourselves in these-in this era. Uh, so then I was really just had been serving on Jewish boards, and in the early 2000s, we ended up, uh, you know, in business, you know, by this point, we're a significant wine and beer distributor and liquor broker in Puget Sound. And so we supported many nonprofits with their events, and one that we ended up supporting was the Museum of Glass in Tacoma. We first attended their gala, which is called Red Hot, in 2003, when our good friend Cappy Thompson was unveiling a painting on glass, multi-panel painting on glass, that hangs right next-in the Grand Hall at the museum, right next to the gift shop. Still there. Great piece. So we were fortunate enough Cappy and her then husband, now late husband Charlie, invited us to come sit with them. We went down there and I said, hmm, this is...I'd been getting some counsel. If you're going to be involved in a gala, own the gala, have it all your, you know, don't have this product and your competitor has that product. Find a few things you really want to do. And and it happened in Tacoma. My spirits control state manager was from Tacoma, so they had very strong relationships with, uh, the, the zoo, and there were two or three events that they owned, and it was a big part of their Tacoma based marketing. And I found that we could do the same thing for the museum that they needed that all. And it was, uh, when I first show, it's like 300 people in black tie in Tacoma, which I know sounds like, you know, something like, really? Uh, but it's true. Uh, and I've been in galas in other places and people actually dress up. Uh, they may have to rent things, but they actually dress up. And so, you know, we supported their gala for a couple of years, and then they came knocking on the door. And, uh, I really should say, Dianne, when she left the Seattle Art Museum. So she works at Seattle Art Museum from 1985 to 1997. Her then boss said, "I need you to"... She was working half time after the birth of our children. She, her then boss, Mimi Gates, asked her to-said-basically gave her the ultimatum, "You need to work full time or no time." And our daughter said, "Mom, please." Who were ten and seven. "No, don't go work full time." And, uh, we were economically capable of that. And they frankly weren't paying her enough as she was hiring, uh, executive assistants who were making what she was making per hour 15 years out of business school. Said, "okay, you can go have a nice life." Uh, and while she enjoyed it and would have kept doing it, it was fine. So she ends up, Dianne, on something like five boards within the next two years.

Jeff Schwager: Wow.

Steve Loeb: Including the Rep, what was then known as Medina Children's Services, I think that was the first one that's now, uh, why am I blanking on it... Amara Children's Services. Said the Rep, and most importantly, Pilchuck Glass School. So when the Museum of Glass comes for us in 2006, they did that. Would one of you like to serve, figuring they're going to get Dianne? But I was near the end, this is near nearing our end of Alaska Distributors. And I was like, "Okay," I'm I know that the end is is coming. I'd like to see a few other, you know, let's perhaps start to broaden my horizons. So I somewhat foolishly joined an arts board. Arts boards versus social service or other boards, they tend to be more fun, interesting, and and with all the mayhem that comes from that. But the people are fun. I've made some friendships there. They're great, but economic...Uh, when I was the chair and we'd had a sort of a failed-I'd had to we'd had to let the executive director go. This is a year later. We're doing a board retreat, and my then relatively new chief financial officer comes in and says, yeah, this is like late January and says, "You know, the second week of April?" We go, "Yeah." He goes, "That's the week we we run out of cash". I said, "Oh." So the tenor of the, the event and we had many of the, the art, art people were rather unhappy with us that we got very focused on our finances. And the point was the third week of April, if we don't have cash, we don't get to do art. Sorry, but we had to really focus on that. So and I became the chair. So a good friend of mine didn't have to. Uh, and thankfully he, uh, put together the group that purchased the Tacoma Rainiers, so I got to be part of that group. Uh, and but that they want the museum wanted one of us, and they thought they'd get n but I said I'd do it. Okay, so now how do I end up on all those other boards?

Jeff Schwager: Well, let's start with glass. Yeah. Was that a passion of yours?

Steve Loeb: Well, yeah. We'd been collecting some glass, and Dianne enjoyed her time on the Pilchuck board. She'd probably still have been on it, but she and and, uh, President Emeritus of Washington State University, Sam Smith, who's a they were both governance pretty good governance experts. Uh, they put in term limits for Pilchuck and term limited, term limited themselves off as good examples. Not everyone agreed. Uh, but they said, we're going to put our money where our mouth is. Um, and so that, you know, and yeah, you'll notice I'm not on another arts board. One was enough. And you know, these are tougher, even tougher times for arts boards. Uh, wonderful mission, fun people, uh, really interesting. But from a stewardship standpoint, it's a problem. I tend to take nonprofit boards and call them, and this is just for me, you're either a steward, there are stewardship boards, and there are, I use the term builder boards. If you're a leader, you can only take on one. Beware. Do not take on one more than one builder board at a time. In a builder board, you make a tremendous difference in a stewardship to the future of the organization. Stewardship board you don't. And you shouldn't, because no one person should be able to make that much change. The good news is you can really affect change. The bad news is you can really affect change or that change is generally really needed. And so that's a lot more work and not easy work, because usually the changes that need to be made aren't held universally and somebody else is in the way.

Jeff Schwager: Yeah.

Steve Loeb: So that becomes our higher level skills.

Jeff Schwager: And so that was Museum of Glass.

Steve Loeb: Museum of Glass. That was that was my builder board and my first real non-Jewish board.

Jeff Schwager: Mhm. What about KCTS. That interested me to see that on your.

Steve Loeb: Why does that come in? Uh, so KCTS came in, I'd been introduced there. I was in college radio.

Jeff Schwager: So was I.

Steve Loeb: So in fact, uh, my one of my favorite stories about a small college, Pomona, is if you look at what I did my fourth spring semesters. What were my big things? So freshman year I played golf. Seventh man on the team means you don't letter. Sophomore year I'm program director of the radio station. Junior year I'm in Jerusalem. Senior year, I came back and I lettered, playing fifth, fourth or fifth man on the golf team. Boy, that's about as rounded and as diverse in experience as one can sort of have. And you can only do that in small schools because I didn't have to be a communications major. We don't have one up. Closest is media studies. And I got to travel. So and I got to play varsity sport. So uh, I'd done college radio, was interested in it, thought there was some relevance. Uh, I had met a couple people who had been on that board, but then it was actually a tie to Federation. Nancy Geiger, who'd been the CFO of Federation, left and ended up being the CFO at KCTS Nine. And that got me sort of reconnected there. Um, there was someone oh, man, I'd been on the Washington Roundtable with. So by that point, I'm on the I believe I'm also on the Roundtable, uh, been active. My dad had gone through the National Trade Association Board of Wine and Spirits Wholesalers. I was on that board. I was also on the board of the National Beer Wholesalers Association. So those are I do those association boards separately from the true non-profits. But the, uh, as I come through there, I had time to join a couple other boards. So I was interested in KCTS, and thought that that was a combination of it was a businessy board. You got a business to run. Yeah. Interesting. Um, can do some interesting work. So. And I was...

Jeff Schwager: A challenge now to be given everything that's going on with...

Steve Loeb: Oh, I'll give you my comments on that later. They sort of deserve it.

Jeff Schwager: Um.

Steve Loeb: And they'll they'll be fine. The the small town, uh, stations. They won't be. There's the small town radio, that, that, that's going to be a problem. KCTS, no. They're fine. I won't say that it's not an issue, but it wasn't more than 5% of their budget. And you show me a nonprofit that can't, if you can't deal with the loss of 5% of your budget, you shouldn't be in business.

Jeff Schwager: Mhm. Okay. Well, we're almost out of time. So I do want to, um, ask if there are things that I haven't covered that you want to that you want to talk about.

Steve Loeb: Well, now, I can tell you I'm deeply involved in the fight against antisemitism. Uh, I won't go, you know, I don't need to go into all of the details. But, uh, this is a fight we all have. Those of us who are, unfortunately, now senior members of the community. And even though my mom was still with us as we met her, you know, I am sort of that part of that group now, I'm either the oldest part of the next generation or the youngest part of this one. Uh, and this has happened on our watch, and we need to do something about it. It's on us now. We can't solve it all by ourselves, but we need to be actively engaged in trying to solve these issues, including the politics. Um, we've got to, we've got to work in the-I'm working on K-12, or at least funding it. We support a group that's particularly looking there. We've got dreadful problems at the University of Washington. Uh, that place seems rudderless. Uh, we are, and there's all sorts of opposition. Now we can go, you know, there's many reasons why. Uh, but nevertheless, it's our problem. And we need to do, and we need to strengthen our community, strengthen our resolve inside our community, and stand up and be counted when it's appropriate. And we can't be-uh, it's difficult. The government of Israel is not...We don't vote for it. And we don't-it doesn't matter whether we agree with what they're doing at times. Uh, this is tribal, and we've got to take care of our tribe.

Jeff Schwager: Um.

Steve Loeb: Yeah. And I don't mean just because we'll use that term, but this is a peoplehood issue. It's not a political issue.

Jeff Schwager: Mhm.

Steve Loeb: And it's time to circle the wagons and take care of our people.

Jeff Schwager: I could not agree more.

Steve Loeb: Though that term is probably so politically incorrect, somebody would hate it. You know, I know what the derivation is. That's the craziness of the 21st century. And this it's like what's the derivation of circling the wagons? Okay. Well oh my God, we can't say that.

Jeff Schwager: That's right.

Steve Loeb: But but we need to strengthen ourselves and strengthen this resolve. And, uh, I'm reading, um, people who want outsiders to accept them more than being accepted inside our tribe. Inside our families. Uh, because they must see that part of the world as more important to them. So they'd rather be accepted by those folks, than accepted in inside our tent. I'd like to make our tent as big as possible. But for those who want to call themselves antizionist, whether they're antisemitic, or they truly believe that the Jewish people do not deserve a state. They're beyond my pale, so to speak. I wish it weren't the case, but, and hopefully we can get out of a shooting war and find our way to calmer times. But when the West puts our value systems on a Middle, on the Middle East, it doesn't work. It never has. And I won't say it never will, because never is a long time. But there, it's power. Here, it's our ideas. They're, its power.

Jeff Schwager: Yeah.

Steve Loeb: Uh, yeah. Other things? Yeah, Only about sort of the everything else will be contemporary because given the questions that you had. And I can't remember if there were any other really interesting boards. Alliance of Angels was interesting. Um. Each one had sort of its own different place, but I definitely, uh, I can tell you from a, from a personal standpoint, um, I wanted to take sort of a random walk after being 25 years in one business. I thought, "Let's just see what happens." And what, what happens is that, uh, I will actually quote my friend Sam Smith again. And he said, when, uh, first when we were thinking of selling the business, he said, "Think about that. Um, think about the business." So I said, "Well, we're almost there." And he says, "Okay, Young man, pretty soon you will either have money, or people will think that you will. You clearly have some talent, and you will have time. And there will be no shortage of organizations ready to separate you from one, two or all three of those. Therefore, the most important word in your vocabulary is: no!." I don't like saying no. So I kept, but I kept that in mind. When we got done with the sale, he said, "Well, what do you want to do now?" I said, "Well, I'd really like to take a year off. I mean, really a year off." He said, "Many do. Some take even two or three, and then they come back and say, well, here I am. And people say, and who were you?" So therein lies the balance. I always wanted to challenge myself, and see what other things would be going on. So in retrospect, the two things that I would have had to work to build a practice, being a corporate director because of the private company director, not a public company, or CEO. If I had been a public company CEO, I would have been in demand. Private company. White. No. Uh, we were in group four. Group one, what does a public company CEO want? Another public company CEO for a board member. Number two, retired. Number three, is diverse ethnically and gender. Properly so. Four, middle-aged and older White guys. Uh, so I said, okay, that's not happening, but it only happens if you start talking about governance and you put together position papers, you go to the NACD, you go to-and you campaign. And you get one directorate, and then you talk about that, and you really go build yourself a career. And there are some good paying positions and probably hire a headhunter who then coaches you. And I could have done that, and probably would have been more meaningful. The other thing, uh, would be to teach, and the teaching is different from lecturing. Teaching means you have to grade papers. And write tests and grade tests. And I said, no, I want to be that lecturer. Because if you really want to teach a class, you literally have to build the syllabus and, and the lectures and sell it to a dean, and they buy it. Again. I was like, "No, let's see what happens." So seeing what happens is how I end up on six nonprofit boards and doing angel investing. In other words, people who wanted money found me in some way, shape or form.

Jeff Schwager: I would think so. I would think if you want money, you're going to find the people who have something to give.

Steve Loeb: You got to go fish. And so that's how I end up on the Alliance of Angels board, as well as going to their meetings, and enjoyed that community. Really interesting folks. Um, but I ended up that's how you end up on a bunch of boards and, you know people, and I have a certain amount of expertise and we have a family foundation, so yeah. If you're recruiting, I...you know, three T's of board, work: Time, Talent, Treasure. Three W's: Work, Wealth, Wisdom. You hope to get all three. You know, you'd love to get all three. The only one I can tell you you ever give all three to is your college. Every place else. If you get two, you're doing great. Most people get one. They bring some wealth, or they bring some work, or they may bring some wisdom. Uh, and if you get sort of a lot of one and part of another in most boards. Yeah, you're one of their better board members. So, uh, now, yeah, now I'm on the backside of that. Um, and my wife is even better at it. Committees, tasks, task forces. Great. Sit in meetings? Yeah, not so much.

Jeff Schwager: So you've learned to say no.

Steve Loeb: I have learned to say no. And actually enough to where I don't get asked. So hopefully nobody watches that and goes oh gosh we can, we can go get him. Uh, in fact I would only join a board that has quarterly board meetings no more than six a year. There's still some that are meeting nearly monthly. No. Um, and, uh, the work is still important. And for the right place, I'll work. You know, that's fine, but I bring more than the usual expertise and capabilities. So, you know, somebody wants to make- there's a deal to be made, but where process is the most important just showing up? Yeah, probably not all of those. I mean, I did spend seven years on the Temple De Hirsch Sinai board. I learned a few few things, that and a couple of stories where I, I was working and that my work wasn't appreciated. One of the things I used to do was write a thank you note to all of our employees on their employment anniversaries, and that started when we had 250 employees. And was one of the ways I read it in some, some publication. And it was a way that I was trying to differentiate myself from my dad to be more sort of user friendly to our employees. Well, when you have 250, it's one thing we have 900 it's another.

Jeff Schwager: Yeah.

Steve Loeb: When we grew, we made our acquisition that drove us from more like above 700. I had to quit doing it, but I used to write all those notes up to a month ahead. I tried to always have, you know, if this was all the September notes done by the 1st of September. Because if you had to write them day by day, oh, my God, you'd kill yourself. Uh, or you'd feel like it certain days. And I did it sitting in-my daughters would tell you at their baseball game or softball games when they weren't playing, or I did it at-I was known in particularly in the years the late '90s, early 2000, if I was sitting at a Temple board meeting, I was writing thank you notes. And I always sat away from the table because I didn't- people didn't need to know it, and I tried to be subtle about it. One time, the then chair said, oh, come on, there's an open seat, sit here. I kept writing my notes, and a couple of the other board members who thought I was being, you know, it's like, why, why should I'm paying full attention? Why shouldn't he? Well, I'm listening. And I always had the idea after you talk three times in a board meeting, if you're not the chair, there's a diminishing listening to your statements. So pick them carefully. So that was part of my way of not talking too much was by staying busy doing, you know, an ear on that, and ear on, you know, an eye on what I was doing because I wrote three sentence thank you notes in fountain pen to all of my employees. I remember that was the the if you remember that mega trends, I was high-tech, high-touch. And so that was also a way of getting people to think, oh, that's really a font. No, that's really Steve's handwriting. And he's got the smudges from the from the fountain pen to prove it. Uh, and, Many, most of my people really appreciated those. I used to send birthday cards too. Now some of the warehouse guys, uh, you know, the blue collar guys, some really appreciate it. Others, I'd find them in the garbage can. So, uh, but once we got past, uh, somewhere in that 700 range, I had to shorten the notes to the people I really knew. Like my top 100 people and people like first anniversary, fifth and tenth. Otherwise, they still got three to four sentences. Otherwise, you got a sentence and a half, but it was still there. And, uh, that wasn't important, but that was. I got known for that. Uh, people who've been around a while, they'll still, "Oh, where are your notes?" I don't have employees anymore. I don't have to do them. But. Yeah, because, because a part of this is just, it's just showing up.

Jeff Schwager: Yeah.

Steve Loeb: And, and letting people know you care. And some of it is true, you know, expertise and knowing when to push and when not to. And those are and knowing when not to push is actually even more important than when to push. I learned that from some of my colleagues over time.

Jeff Schwager: Yeah, you probably learned that from getting pushed.

Steve Loeb: Yeah. You and and knowing when you have a right to push back, and when you shouldn't. And picking those spots, that's higher level skill. And that does come with some maturity usually.

Jeff Schwager: Yeah. Well this has been great, Steve.

Steve Loeb: I hope it's been. I hope you got good stuff.

Jeff Schwager: I think we got great stuff.

Steve Loeb: Okay, great.

Jeff Schwager: I'm going to stop us now. So if there's anything you want to.