

Finding Aid to The HistoryMakers® Video Oral History with E. T. Williams

Overview of the Collection

Repository:	The HistoryMakers®1900 S. Michigan Avenue Chicago, Illinois 60616 info@thehistorymakers.com www.thehistorymakers.com
Creator:	Williams, E. T., 1937-
Title:	The HistoryMakers® Video Oral History Interview with E. T. Williams,
Dates:	December 13, 2006
Bulk Dates:	2006
Physical Description:	6 Betacame SP videocassettes (2:55:50).
Abstract:	Investment chief executive E. T. Williams (1937 -) was chief executive and founder of Elnora, Inc., a private family investment firm. He was the former head of the Fordham Hill Project, the largest eviction co-op conversion in the history of New York City, and was an avid collector of African American art. Williams was interviewed by The HistoryMakers® on December 13, 2006, in New York, New York. This collection is comprised of the original video footage of the interview.
Identification:	A2006_167
Language:	The interview and records are in English.

Biographical Note by The HistoryMakers®

E.T. Williams, CEO of Elnora, Inc., was born Edgar Thomas Williams, Jr., on October 14, 1937, in Brooklyn, New York. His father, Edgar Thomas Williams, Sr., was a real estate and insurance broker and his mother, Elnora Bing Williams Morris, was a homemaker. In the 1940s, Williams attended Elliott School in Brooklyn. During his junior year in high school, he was elected president of the student body, as well as president of the Brooklyn-Staten Island Chapter of the Junior Red Cross. He was also captain of his high school track and fencing teams. Receiving his diploma in 1955 from Eastern District High School, Williams attended Brooklyn College that same year. During college, he served as president of the Brooklyn College Chapter of the NAACP, raised money for the sit-ins in the South, and received the Rheingold Good Neighbor Award for his community service. Williams received his B.A. degree in economics from Brooklyn College in 1960. He received his real estate and insurance license in 1959 to take over his father's business while his father recovered from an illness.

Williams joined the Experiment of International Living Program in the early 1960s and lived abroad for six months in India. Upon his return to the United States, Williams taught at P.S. 35, a junior high school in Brooklyn, New York. After teaching, he went to work for the Peace Corps as a volunteer in Ethiopia. In 1963, Williams attended the March on Washington, where he stood behind Dr. Martin Luther King, Jr. during his "I Have a Dream" speech. Williams then moved to Washington, D.C., where he continued his work with the Peace Corps for three more years. During his time at the Peace Corps, Williams took classes in business affairs at the Johns Hopkins School of International Studies.

Williams' professional career in finance began in 1968 when he joined the Maryland National Bank as a banker. In 1969, Williams became the first African American officer of a commercial bank in the State of Maryland. He worked there until 1971 when he returned to New York City, joined Chase Manhattan and began working in institutional banking as a lending officer. Williams left banking in 1982 and returned to real estate as chairman of

the board and head of the Fordham Hill Project, the largest eviction co-op conversion in the history of New York City. He retired in 1992 and began Elnora, Inc., a private family investment company. He serves on the Board of Directors of Fiduciary Trust Co. of New York and served as chair of the audit committee for eight years.

Williams is an avid African American art collector. Included in his collection are works of art by Jacob Lawrence, Romare Bearden, and Aaron Douglas. He owns the estate of Hale Woodruff and donated a sizeable portion of it to the Studio Museum in Harlem and other museums. Williams is a member of Sigma Pi Phi, Zeta Chapter of the Boulé; the Comus Club of Brooklyn; the Reveille Club of New York; the Knickerbocker Club and the University Club of the City of New York. He also sits on several museum boards, including the Brooklyn Museum and the Museum of Modern Art (MOMA). Other boards include the NAACP Legal Defense Fund; the Nature Conservancy (the Long Island Chapter); the Trinity Church Wall Street; the Central Park Conservancy; and the Cathedral Church of St. John The Divine. Williams continues to collect art in New York City, Sag Harbor, Long Island; Dark Harbor, Maine; and Naples, Florida; where he resides with his wife and family. He is married to Auldlyn Higgins Williams, and they have two grown daughters (Brooke and Eden).

For further information on E.T. Williams see index of Our Kind of People by Lawrence Otis Graham; *New York Magazine* cover story, “Blacks at the Top” January 19, 1987 issue and *Black Enterprise Magazine* cover story, “The Co-Op King,” April, 1986 issue.

Scope and Content

This life oral history interview with E. T. Williams was conducted by Shawn Wilson on December 13, 2006, in New York, New York, and was recorded on 6 Betacame SP videocassettes. Investment chief executive E. T. Williams (1937 -) was chief executive and founder of Elnora, Inc., a private family investment firm. He was the former head of the Fordham Hill Project, the largest eviction co-op conversion in the history of New York City, and was an avid collector of African American art.

Restrictions

Restrictions on Access

Restrictions may be applied on a case-by-case basis at the discretion of The HistoryMakers®.

Restrictions on Use

All use of materials and use credits must be pre-approved by The HistoryMakers®. Appropriate credit must be given. Copyright is held by The HistoryMakers®.

Related Material

Information about the administrative functions involved in scheduling, researching, and producing the interview, as well as correspondence with the interview subject is stored electronically both on The HistoryMakers® server and in two databases maintained by The HistoryMakers®, though this information is not included in this finding aid.

Controlled Access Terms

This interview collection is indexed under the following controlled access subject terms.

Persons:

Williams, E. T., 1937-

Wilson, Shawn (Interviewer)

Burghelea, Neculai (Videographer)

Subjects:

African Americans--Interviews

Williams, E. T., 1937- --Interviews

African American investment advisors--Interviews

Art--Collectors and collecting--Interviews

African American executives--Interviews

Organizations:

HistoryMakers® (Video oral history collection)

The HistoryMakers® African American Video Oral History Collection

Occupations:

Investment Chief Executive

HistoryMakers® Category:

BusinessMakers

Administrative Information

Custodial History

Interview footage was recorded by The HistoryMakers®. All rights to the interview have been transferred to The HistoryMakers® by the interview subject through a signed interview release form. Signed interview release forms have been deposited with Jenner & Block, LLP, Chicago.

Preferred Citation

The HistoryMakers® Video Oral History Interview with E. T. Williams, December 13, 2006. The HistoryMakers® African American Video Oral History Collection, 1900 S. Michigan Avenue, Chicago, Illinois.

Processing Information

This interview collection was processed and encoded on 5/30/2023 by The HistoryMakers® staff. The finding aid was created adhering to the following standards: DACS, AACR2, and the Oral History Cataloging Manual (Matters 1995).

Other Finding Aid

A Microsoft Access contact database and a FileMaker Pro tracking database, both maintained by The HistoryMakers®, keep track of the administrative functions involved in scheduling, researching, and producing the interview.

Detailed Description of the Collection

Series I: Original Interview Footage

Video Oral History Interview with E. T. Williams, Section A2006_167_001_001, TRT: 0:29:36 ?

E.T. Williams was born on October 14, 1937 in New York City to Elnora Bing Williams Morris and Edgar Thomas Williams, Sr. Descended from Yemassee Native Americans, his maternal great-grandfather was a successful farmer in Yemassee, South Carolina. He and his wife moved with Williams' mother to New York City, where he opened a candy and stationery store, and invested in real estate. Williams' paternal grandmother was biracial, and his grandfather was a cook in the U.S. Navy, while their son, William's father, worked in the Brooklyn Navy Yard. After he met Williams' mother, she married him rather than return to nursing school. Williams' father worked in real estate and as a licensed insurance broker for nearly forty years. They were upper class, and vacationed at Greenwood Lake in Upstate New York. As the second African American household in Brooklyn, their presence spurred white flight. Williams enjoyed exploring his grandparents' large house in Brooklyn, and operated a window washing business as a boy.

African American investment advisors--Interviews.

Art--Collectors and collecting--Interviews.

African American executives--Interviews.

Video Oral History Interview with E. T. Williams, Section A2006_167_001_002, TRT: 0:30:07 ?

E.T. Williams learned the etiquette of New York City's black society, and participated in cotillions as a boy. He recalls Brooklyn's brownstone houses, and eating hot dogs on Coney Island. Williams briefly attended P.S. 70, then enrolled in P.S. 67, where his teacher had previously taught his mother. At the primarily Jewish Eastern District High School, he competed in fencing and track. Williams was put on the waitlist at Harvard University, which had a quota for African American students. At his father's urging, he attended Brooklyn College instead, where he studied economics, and considered a career in the U.S. Foreign Service. In 1957, his father had a stroke, and Williams left school to run the family real estate and insurance business. He explains his family's decision to invest in real estate. Williams returned to college in 1958, and traveled to India after graduating in 1960. Upon his return, he taught geography in Brooklyn. He also mentions his father-in-law, Jamaican surgeon I. Bradshaw Higgins.

Video Oral History Interview with E. T. Williams, Section A2006_167_001_003, TRT: 0:30:05 ?

E.T. Williams first encountered discrimination in South Carolina when his fair skinned uncles sat in a separate train car. In 1962, he traveled with the Peace Corps to Ethiopia. He urged his roommate, Paul Tsongas, to enter politics, and Tsongas later became a senator of Massachusetts. Williams recruited for the Peace Corps, and took classes at Johns Hopkins University. In 1964, Williams married his wife, Auldlyn Higgins Williams. He joined Maryland National Bank, which was under pressure to hire a diverse staff. Moving on to the American Bankers Association in Washington D.C., Williams urged banks to lend to African Americans. In 1970, Williams accepted David Rockefeller's offer to work at New York City's Chase Manhattan Bank, where he and Hughlyn Fierce were among the only black employees. While living in a building that was under development as a housing cooperative, Williams was asked to facilitate the same transition at Fordham Hill in the Bronx, New York, and he left Chase Manhattan Bank to do so.

Video Oral History Interview with E. T. Williams, Section A2006_167_001_004, TRT: 0:29:35 ?

E.T. Williams resigned from his job at Chase Manhattan Bank to serve as president of the Fordham Hill Owners Cooperative for ten years. He received some pushback from previous tenants as he converted Fordham Hill into a housing cooperative, but the project was hugely successful. He also acquired properties in New York, Maine and Jamaica. With his wife, Williams began collecting art in the 1960s. He acquired Hale Woodruff's estate in the mid-1980s, and donated many pieces to museums and schools. Williams also met notable artists and curators like David Driskell and Peg Alston. He describes the drawings of Eritrean women that he purchased abroad, and explains his plan to return them to Eritrea once political tensions there settle. At the time of the interview, the works were on loan to the Eritrean embassy. Williams was a member of Sigma Pi Phi Fraternity and The Nature Conservancy. He also describes the history of the African American community of Sag Harbor, New York, where he owned a vacation home.

Video Oral History Interview with E. T. Williams, Section A2006_167_001_005, TRT: 0:29:21 ?

E.T. Williams' wedding was the largest African American wedding in the history of Baltimore, Maryland, but The Baltimore Sun refused to cover the event in its social pages. He shares his experiences of housing discrimination, and describes the improvements in racial equality he has witnessed. In 1984, Williams joined the board of New York City's Museum of Modern Art. He talks about the underrepresentation of African American art in majority museums, commenting that hiring African American curators and trustees is the best way to increase the diversity of museum collections. Williams also predicts a surge in popularity of outsider artists like Jean-Michel Basquiat and Thornton Dial. He lists members of the African American community of Sag Harbor, New York, where he vacations, like Earl G. Graves, Sr. and Johnnie Cochran. At the time of the interview, Williams belonged to the Knickerbocker Club and the University Club of New York. He also explains why New York real estate remains a reliable investment.

Video Oral History Interview with E. T. Williams, Section A2006_167_001_006, TRT: 0:27:06 ?

E.T. Williams was mentored by David Rockefeller while working at Chase Manhattan Bank. Rockefeller sponsored Williams' admission to the Knickerbocker Club, and invited him to other social clubs and the boards of cultural institutions. Rockefeller remained a close friend after Williams left the bank. Williams describes the Fordham Hill Owners Cooperative as his real estate legacy, while his legacy in the art world includes his sponsorship of New

York City's Cinque Gallery; his promotion of Hale Woodruff's artwork; and his dedication to increasing the representation of African American art in majority museum collections. Reflecting upon his life, Williams talks about his wife, daughters and friends who joined him in celebrating his fiftieth birthday. Williams concludes the interview by narrating his photographs.