



THE BROAD FOUNDATIONS 2006



ENTREPRENEURSHIP FOR THE PUBLIC GOOD

IN EDUCATION, SCIENCE AND THE ARTS

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“THE REASONABLE MAN ADAPTS HIMSELF TO THE WORLD.
THE UNREASONABLE ONE PERSISTS IN TRYING TO ADAPT
THE WORLD TO HIMSELF. THEREFORE, ALL PROGRESS
DEPENDS ON THE UNREASONABLE MAN.”

— GEORGE BERNARD SHAW



THE MISSION OF THE BROAD FOUNDATIONS:

- b** Transforming K-12 urban public education through better governance, management, labor relations and competition.
- b** Making significant contributions to advance major scientific and medical research.
- b** Fostering public appreciation of contemporary art by increasing access for audiences worldwide.
- b** Leading and contributing to major civic projects in Los Angeles.



The Broad Foundations

INNOVATION. ENTREPRENEURSHIP. PHILANTHROPY.

The combination of the three makes for a powerful force at The Broad Foundations. We are working hard to change the world in the areas of urban K-12 public education, scientific and medical research and the arts.

But unlike many foundations, we are not passive philanthropists. We do not wait for grant applications, calmly review their merits, pass out checks and wait to see if the money results in any change for the good.

We have a sense of urgency in our mission that extends to the goals we set, the way we operate and the standards to which we hold ourselves. Our philosophy is akin to that of the business world, where many of us have our roots. Like venture capitalists, we look for untapped opportunities, and we make strategic investments. As investors, we expect a quantifiable return.

So what do we invest in? Quite simply, we invest in the best and the brightest minds in education, science and the arts. We have placed our bet on people, for we believe that talented individuals can and do change the world. Once we've found people with an entrepreneurial spirit who are willing to challenge the status quo, we invest in innovative programs that propel their work forward. And finally, we create long-lasting institutions that will provide educational excellence, cutting-edge medical and scientific research and arts appreciation for generations to come.

What conditions have prompted us to invest in our three core areas? We are convinced that as a country, we face a crisis of epic proportions, one that threatens our economy, our democracy and our very standard of living.

Consider the following:

In education...

- The United States spends more than \$455 billion annually on K-12 education, yet roughly 30 percent of children in our public school systems fail to graduate from high school.

- American 12th graders perform below the international average among 21 countries on general knowledge in math and science.
- In 2004, Chinese universities graduated more than 600,000 engineers. Indian universities graduated more than 350,000 engineers. The United States graduated only 70,000 engineers.

In science and medicine...

- In 2005, 1.3 million new cases of cancer were diagnosed in the United States alone.
- Men have a one-in-two chance of developing cancer over their lifetime; women have a one-in-three risk.
- More than 1.4 million Americans suffer from inflammatory bowel disease, and yet there is no known cause or cure for this debilitating illness.

In the arts...

- Despite moderate increases in attendance at cultural and arts institutions over the last decade, federal funding for the National Endowment for the Arts has declined by nearly \$50 million.
- The State of California, the fifth largest economy in the world, spends three cents per person on the arts. France, the sixth largest economy, spends \$56 per person.

With statistics like these, America's economic, physical and cultural health is at great risk. We cannot afford to stand by idly and watch the very base of our standard of living erode as our nation quietly loses its competitive advantage. One of the most prescient books of 2005 was "The World is Flat," by *New York Times* columnist Thomas Friedman. In it, he discusses how the convergence of technology and political events in the late 1990s enabled people across the world to work and communicate with increasing ease. The result has been a world without borders and a leveling of the global economic playing field. That powerful transformation has forever changed the rules of the game. With children in India and China hungry for the jobs that historically

belonged to our children, we must improve our education system in this country to graduate students who are equipped to compete in the global workforce. Surely, we owe our children at least that.

The Broad Foundations have an ambitious agenda, to be sure. Part of achieving our objectives is establishing a strong and sustainable organization to pursue them. In the past year, we have put in place a 16-member board of exceptionally accomplished individuals from diverse backgrounds. The board's mandate is to oversee and guide our activities and to ensure that our vision continues to drive positive change in an ever-changing world. These board members share our urgency of purpose and recognize the need to advance our investments.

We have taken great care in assembling our own team at The Broad Foundations. This, too, is an exceptionally talented group, and we want to thank them for their dedication and passion.

A look back serves as an important measure of how far we've come, what we've accomplished and why we continue to do what we do. We hope that as you read about our work, you will share our belief in the power of philanthropic entrepreneurialism and invest your own energies, in whatever ways you can, in the tremendous opportunities that lie ahead.



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Founder



EDYTHE L. BROAD
Co-Founder



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The Broad Education
Foundation*



DANIEL HOLLANDER, M.D.
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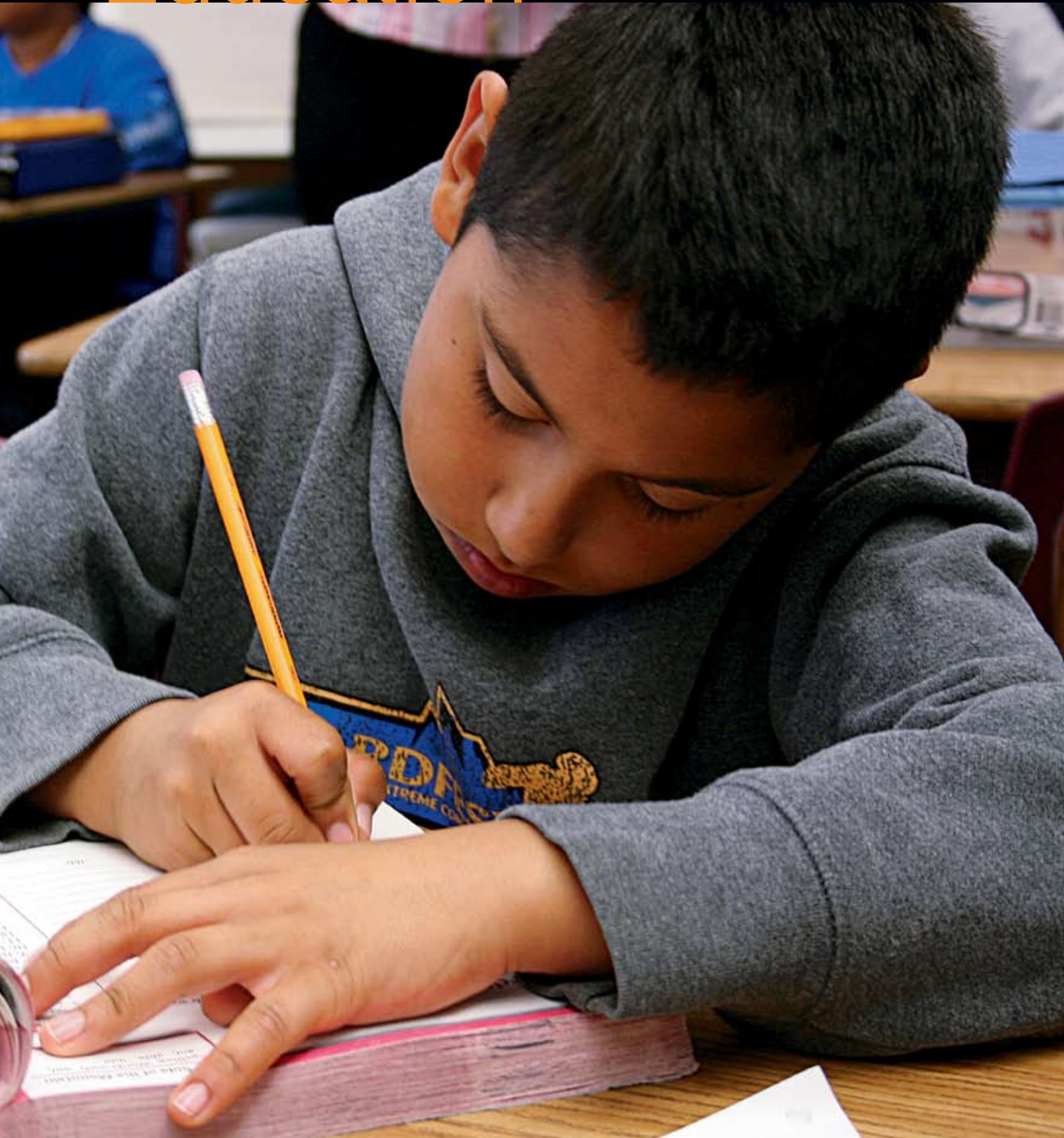


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President and CEO
AIG Retirement Services, Inc.

Education





Overview

WHAT Our core mission is to improve urban K-12 public education through better governance, management, labor relations and competition. We focus on 100 large urban school districts across the country with high-minority and high-poverty student populations. With the belief that all children can learn, our ultimate goal is to improve student achievement and narrow achievement gaps that exist among racial and economic groups.

HOW We invest in people, systems and tools. We recruit, train and coach urban school leaders, from superintendents to school board members to principals. We focus on developing the next generation of leadership talent for our nation's urban school systems. Once these leaders are in place, we provide ongoing support to develop the organizations and tools to help transform urban school systems into high-performing enterprises. We also invest in high-quality public charter schools to accelerate excellence and innovation inside America's public school systems.

WHY We believe that creating the world's best system of public education is the most pressing challenge facing the United States. We focus on urban public education because the need in this area is especially great: one in four children in America is educated in a central city school district, and schools in these districts are currently among the most under-performing in our country. We focus on the school district as the unit of change because we believe that a strong and competent governing body, combined with a talented CEO and senior management team, can make a profound difference in turning our public school systems from lackluster bureaucracies into high-performing enterprises.

THE BROAD CENTER

for the Management of School Systems

Success in any organization starts at the top.

That's the philosophy behind The Broad Center for the Management of School Systems, which was formed in 2001 to improve student achievement by recruiting, training and supporting executive talent from across America to become the next generation of urban school district leaders.

With urban school systems today the size of many Fortune 500 companies, top managers with skills in management, labor relations, systems, technology and human resources are essential to improve performance. Funded by The Broad Foundations, The Broad Center identifies outstanding leaders from business, the



military, nonprofit organizations, government and education who have the passion, knowledge and skills to take on executive leadership roles in urban education. Through a combination of aggressive recruiting, individualized professional development and ongoing executive coaching and support, The Broad Center is building a growing network of capable leaders who are stepping up to meet the challenge of reinventing public education.

The Broad Center currently operates two executive leadership development programs: The Broad Superintendents Academy and The Broad Residency in Urban Education.



THE BROAD SUPERINTENDENTS ACADEMY

CEOs. Military generals. City managers. School superintendents.

All are required to run complex organizations with sizeable budgets, large numbers of personnel and often politically challenging climates.

The Broad Superintendents Academy is a rigorous ten-month executive management program designed to recruit and prepare CEOs and senior executives from business, nonprofit, military, government and education to lead urban public school systems. Often, they are professionals who have never considered a career in public education.

With responsibility for curriculum, instruction, facilities, finance, personnel, technology and community relations, school superintendents are chief executive officers of complex and demanding public sector enterprises. Yet, too often school district superintendents take on these responsibilities with little training or experience in dealing with complex management, financial, instructional and labor issues.

This makes no sense to us, and we are working hard to fix it.

Academy participants keep their current jobs while attending seven extended-weekend professional development sessions covering CEO-level skills in finance, management, operations, organizational systems and education. Beyond the commitment to the sessions themselves, additional work is expected, including extensive reading, take-home assignments and site visits. The faculty is comprised of leading education practitioners, policy-makers, researchers, high-level government officials, CEOs and senior managers from the private and nonprofit sectors. In addition, participants undertake a series of rigorous individual skill-building activities to enhance their leadership qualities.

Admission is highly selective. Fewer than 10 percent of applicants were selected for the 2006 Academy. We expect Academy graduates to move rapidly into CEO/superintendent or senior

cabinet-level positions after completing the program. To date, 13 graduates have been appointed as CEOs/superintendents in large urban districts. An additional 25 graduates have been hired or promoted as senior executives in large urban districts or as superintendents in smaller urban systems. For more information about The Broad Superintendents Academy, or if you know someone who would be a good candidate, please visit www.broadacademy.org.

Former U.S. Secretary of Education Rod Paige leads a training session of The Broad Superintendents Academy.



**BROAD
FACT**

81

people have graduated from The Broad Superintendents Academy

THE BROAD RESIDENCY

in Urban Education

Every top leader—especially in public education—needs a strong team of talented managers, with solid business backgrounds and real-world experience.

That belief led to the creation of The Broad Residency in Urban Education, a two-year management development program that trains emerging leaders for senior management positions in urban school districts. Designed for graduates from the top-ranked business, law and public policy schools who have at least four years of work experience in the private and nonprofit sectors, The Broad Residency places participants immediately into managerial positions in the central operations of urban school districts.

Broad Residents Matthew Hill and Monique Epps are working in the Oakland Unified School District.

Residents work for the superintendent or another top executive in an urban school district that is undergoing dramatic reform. Most Residents serve as project managers

for the districts' top strategic priorities. These challenging and often highly visible roles require superb analytic skills and the ability to manage complex projects and teams. Participants are tasked with advancing significant change initiatives, such as the creation of new schools, budget system overhaul, human resources reform or the rollout of a new technology system. At the conclusion of the two-year program, we expect that school districts will hire Residents permanently in their current positions or promote them into more senior leadership posts.

The Residency's two-year professional development program is designed to ease each participant's transition into public education and assist them in quickly making a significant impact. Over the course of the program, Residents participate in eight training sessions at locations across the country.

In the program's first three years, nearly 1,000 individuals applied for 52 Broad Residency positions in 15 districts and seven charter management organizations. In the first Broad Residency class, nine of 11 participants accepted significant management positions in public education, and the majority continue to work in urban school districts. For more information about The Broad Residency in Urban Education, or if you know someone who would be a good candidate, please visit www.broadresidency.org.



Broad Academy graduate Randy Ward and Broad Resident Barak Ben-Gal work to turn around the Oakland Unified School District.

PROFILE: SUPERINTENDENT

Some might call Randy Ward a glutton for punishment. The career educator and Broad Academy graduate has arguably had some of the toughest assignments in urban education.

In 1996, Ward was named the state administrator for the Compton Unified School District (Calif.)—the first in the country to be placed under state receivership for both academic and fiscal bankruptcy. Seven years later, test scores dramatically increased, high school graduation rates rose, school crime rates plunged and the district repaid its bankruptcy loan.

Ward has since been appointed the state administrator for the Oakland Unified School District, a district that previously had six superintendents in six years, \$80 million in debt and a history of patronage. Two years into the job, Ward has consolidated schools and is working to overhaul the district's human resources system.



"I'm often asked why I choose to do such tough work when I could be doing a less stringent job," says Ward, who is shadowed by a bodyguard. "It's a constant barrage of challenges, but I enjoy the work and it's part of my makeup. I'm a product of the poor, urban environment. I want to make a difference in this world."

PROFILE: RESIDENT

When Barak Ben-Gal immigrated to the United States from Israel at age 10, he couldn't speak a word of English. Seven years after attending public schools in Florida, he was accepted to Harvard. "I owe everything," he says, "to some amazing teachers who believed

in me and saw my potential. They didn't see a challenged student who was struggling to learn English. They saw a boy who could achieve his dreams."

And after six years in the corporate world Ben-Gal found his way back to education. "The Broad Residency allowed me to enter a district at the executive cabinet level and have an immediate impact," he says. "Before hearing of this program, I did not think I would be able to effect change from within the system."

Placed in the Oakland Unified School District as Special Assistant to State Administrator Randy Ward, Ben-Gal was charged with implementing a controversial results-based budgeting system, which decentralized the budgeting process and empowered each school to determine how it used its financial resources. During the first year of his Residency, Ben-Gal was promoted to interim Executive Officer of Financial Services, overseeing three departments and more than 20 direct reports. "For the first time in my life, I have to manage people whose job I cannot do better than they can," he says. "I cannot just sit down and show them how it's done. Instead, I have to remove the barriers preventing them from doing their jobs better."

THE BROAD INSTITUTE

for School Boards

If the success of any organization starts with the management, what is the role of a board of directors or other governing body? In business, a board of directors provides oversight, support for management's strategic direction and accountability to shareholders.

In public education systems in many cities, school boards fill that same vital role—with student achievement as the key accountability measurement of success. And as superintendents will attest, school board members can be dynamic and supportive allies—or their most challenging forces.

We believe better school boards make for better schools. So in addition to training superintendents and top lieutenants, The Broad Foundation offers The Broad Institute for School Boards, a national training program for newly

elected and appointed urban school board members. Modeled after Harvard University's induction programs for new mayors, members of Congress and college presidents, The Broad Institute instructs new board members in effective governance during an intensive six-day training program. Each day is designed around one or more case studies covering issues of policy, governance, urban politics and urban school reform strategies. Don McAdams, a nationally recognized leader on school board governance, leads this effort with a team of expert faculty.

Established in 2002, the Institute has provided training to 109 school board members from 29 districts, representing 2.7 million school children across the country.



REFORM GOVERNANCE IN ACTION

Buoyed by the success of The Broad Institute for School Boards, we saw an opportunity to bring together the management and governance of a school district to strengthen their collective focus on student achievement.

In 2005, The Broad Foundation launched Reform Governance in Action (RGA), a graduate-level training program for the nation's most promising board and superintendent teams. In conjunction with the Center for Reform of School Systems, a Houston-based nonprofit, RGA provides four training institutes and ongoing coaching and support by an on-site consultant for each district team over a two-year period.

Recognizing that a superintendent works closely with the school board, the RGA curriculum is designed to bring the district management together into a cohesive unit, while developing a set of

core beliefs, a corresponding theory of action and a set of strategic board policies to improve the academic performance of schools.

The districts participating in the inaugural RGA class are from Charlotte-Mecklenburg, N.C., Christina, Del., Denver and Duval County, Fla. Collectively these board-management teams serve more than 320,000 students.



BROAD FACT

109

school board members have been trained by The Broad Institute for School Boards

THE BROAD PRIZE

for Urban Education

The Broad Prize for Urban Education, one of the flagships of The Broad Foundation, is designed to reward and spotlight school districts with high-poverty, high-minority populations that are making progress in improving student achievement while narrowing achievement gaps that exist along racial and economic lines.

The 2005 Broad Prize was announced by Eli Broad and U.S. Secretary of Education Margaret Spellings on September 20, 2005, at the Library of Congress in Washington, D.C. The winner of the fourth annual Broad Prize was Norfolk Public Schools in Virginia, which collected the top prize of \$500,000 in college scholarships for graduating seniors.

With a student population that is 69 percent African-American and 58 percent eligible for free and reduced price lunch, the district has employed the widespread use of data to monitor and adjust teaching so that all children are on track. As a Navy town, Norfolk also has to contend with a high degree of student mobility. Responding to this challenge, the district has developed a standardized curriculum and

Eli Broad and U.S. Secretary of Education Margaret Spellings present The Broad Prize to Norfolk Public Schools Superintendent Stephen Jones.

system of frequent testing and assessment so that transfer students don't miss a beat.

Compared to similar districts in Virginia, Norfolk demonstrated greater performance and improvement in reading and math in elementary, middle and high school. In the past four years, the percentage of elementary students who reached proficiency in both reading and math increased by 14 percentage points. Middle school reading improved by 12 points (up 26 points for African-American students), and middle school math scores jumped 23 points.

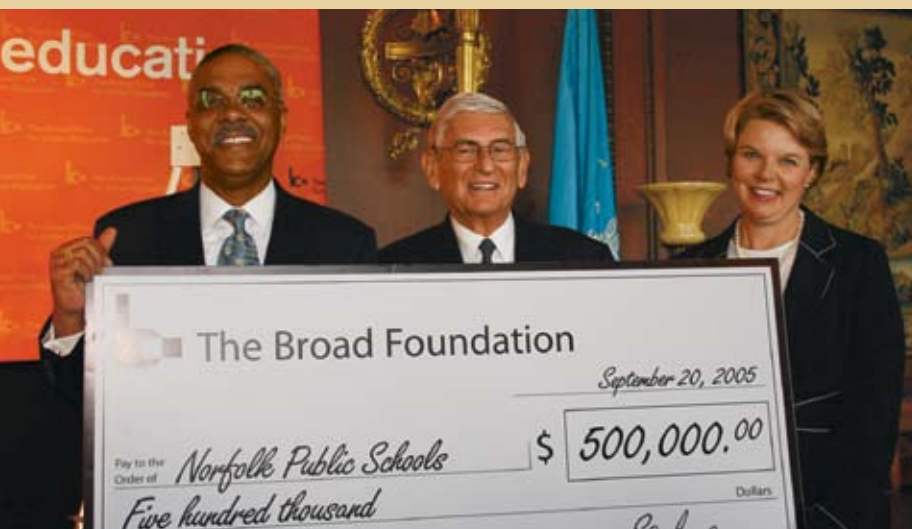
The other finalists for the 2005 Broad Prize were Aldine Independent School District near Houston, Boston Public Schools, the New York City Department of Education and the San Francisco Unified School District. Each of the finalist districts receives \$125,000 in college scholarships.

The announcement event in Washington, D.C. began with The Broad Symposium, a half-day series of education panels and discussions highlighting the best practices of the nation's top urban school systems. The media announcement was attended by the chair and ranking members of the House and Senate education committees, members of Congress, senators, Virginia Governor Mark Warner and two mayors and was followed by a celebratory luncheon keynoted by *New York Times* columnist and author Thomas Friedman. For more information on The Broad Prize for Urban Education, please visit www.broadprize.org.

BROAD FACT

351

students have received Broad Prize college scholarships





With the advent of the federal No Child Left Behind legislation, school performance data is no longer a secret, kept in the deep recesses of public bureaucracies.

State education departments are now required to report results for schools and districts, but if you've ever tried to navigate your way through most Byzantine websites, you've probably given up.

Enter www.SchoolMatters.com.

For the first time, a free online public service provides comprehensive education data and

analysis for every public school, district and state education system in the country. This easily searchable collection of education performance data is made possible by the National Education Data Partnership, a collaboration of the Council of Chief State School Officers and Standard & Poor's School Evaluation Services. The partnership is funded by a \$45 million investment by The Broad Foundation and the Bill and Melinda Gates Foundation.

Complete with everything from student achievement information to graduation rates to financial data and demographic breakdowns, the site is designed to equip education stakeholders with the information they need to make better decisions and improve our country's education system.

Launched in March 2005, www.SchoolMatters.com includes:

- **Student proficiency results** on statewide reading and math tests, broken down by student subgroups and grades, for every public school, district and state;
- **Student demographic information** including socio-economic status, special education status and English language learner populations at the school, district and state levels;
- **District and state financial data** like spending allocations, revenue streams, staff compensation and long-term debt;
- **Community demographic data** such as income levels, housing values, household parental status and adult educational attainment levels; and
- **Standard & Poor's unique ratios** that simultaneously examine academic and financial performance in demographic context.

With this easily accessible and powerful resource, users—from superintendents and principals, legislators and school board members to parents—can see where money is being spent and whether student achievement is improving. Better still, they can find other school districts with similar demographics but higher performance—and then investigate what successful districts are doing and apply those practices in their own district.

CHARTER SCHOOLS

When it comes to public education, these schools are different from the norm: 500 students in a school, struggling students must take college prep classes, the school day extends to 5 p.m., teachers are paid more, and parents are required to take an active role in their children's education.

But the rules of the game at the five charter schools run by operator Green Dot Public Schools in Los Angeles are paying off: students score an average of 113 points higher than comparable district schools on the state's Academic Performance Index, and graduation and college placement rates exceed those of schools with similar high-minority, high-poverty student populations. In one of the toughest neighborhoods of Los Angeles, a Green Dot charter high school has seen 90 percent of its senior class apply to college.

Green Dot Public Schools, which operates charter high schools in some of the highest need areas in the Los Angeles Unified School District, is one of the charter management organizations supported by The Broad Foundation.

As school districts grapple with how to raise student achievement while many students drop out because they can't succeed in a traditional school environment, charter schools are offering a viable alternative and model for education reform.

We have supported the creation and expansion of charter school organizations, including the New Schools Venture Fund, Aspire Public Schools, Knowledge Is Power Program (KIPP), Alliance for College-Ready Public Schools and Pacific Charter School Development.



THE BROAD PARTNERSHIP AT MSU



Eli Broad credits his public school roots in Detroit as the educational foundation for his business success.

Those fond memories of classes in the city's school system and at Michigan State University (MSU) led our foundation to create The Broad Partnership, a program to encourage students to attend the Michigan State University College of Education and then return to teach in Detroit Public Schools (DPS).

Established in 2003, the partnership between MSU and DPS consists of three key programs:

1. An annual pre-college summer program for 100 Detroit high school students to study at the MSU College of Education.
2. A summer teaching fellows program that places MSU juniors and seniors as summer school teachers' aides in DPS.
3. A scholarship program that reimburses student loans for DPS students who graduate from MSU and return to teach in the district after graduation.

To date, about 250 students have participated in the pre-college summer program and the summer teaching fellows program. In addition, 17 Detroit students at MSU are preparing to be teachers and intend to return to DPS to teach.

Scientific and Medical Research





Overview

WHAT The Broad Foundation's scientific and medical research initiatives are targeted at improving lives by accelerating and facilitating innovative biomedical research. From inflammatory bowel disease to decoding the human genome to understanding the complicated workings of the brain, our philanthropy seeks to unlock the mysteries of diseases that have baffled doctors and scientists for years.

HOW We apply a common philosophy across four Broad-funded biomedical programs and institutes. Our goal is to find brilliant scientists from around the world and provide them with grants to advance their biomedical research so they can then continue their work with support from national and international funding agencies. We take risks by investing in cutting-edge, unproven research that will lead science in new directions. We begin by identifying promising early-stage research, often well before it would qualify for traditional funding, and then provide the support to propel it forward. We work with an international group of advisors who provide not only feedback to us on grant proposals, but also advice and counsel to the applicants.

WHY Anyone who has suffered from or knows someone who has a disease for which there is no cure can understand why we fund biomedical research. With millions around the globe afflicted with inflammatory bowel disease, cancer or neurological disorders, the need is great for biomedical research into the causes, prevention, treatments and cures, and the rewards are incalculable. Lives depend on such entrepreneurial philanthropy.

ELI AND EDYTHE L. BROAD INSTITUTE

A new way of funding scientific and medical research that encourages collaboration and a free flow of ideas—that was the idea behind The Eli and Edythe L. Broad Institute, an unprecedented partnership among the Massachusetts Institute of Technology (MIT), Harvard University and its affiliated hospitals, and the Whitehead Institute for Biomedical Research.

Directed by Dr. Eric Lander, who helped decode the human genome, The Broad Institute was founded in 2003 to use the power of genomics to understand human disease. The Broad Institute's scientific mission is two-fold:

1. To create comprehensive tools for genomic medicine and make them widely available to the scientific community.
2. To pioneer applications of these tools to advance the understanding and treatment of disease.

Gad Getz and Jun Lu are part of a team that discovered a new technique to identify human cancers at The Broad Institute.

As the first collaboration of its kind, The Broad Institute's organizational mission is to enable collaborative projects that cannot be readily accomplished solely within the traditional setting of individual laboratories. We empower scientists



The new Broad Institute building is scheduled to open in Spring 2006.

by giving them access to cutting-edge tools and ideas.

The result has been a streamlined research facility where ideas flow fast and furious. As an example, the sequencing of the human genome took 15 years to complete. But by building on existing knowledge and sharing ideas and technologies, the DNA of an individual mammal can now be sequenced in six months at The Broad Institute.

Because of the significant progress made by the team at The Broad Institute, we have increased our original \$100 million commitment to \$200 million.

Today, The Broad Institute has 600 researchers, including biologists, chemists, computer scientists, mathematicians, engineers and laboratory staff, plus 60 core and associate members who are faculty from MIT, Harvard and its affiliated hospitals, and the Whitehead Institute. The research they are conducting ranges from chimpanzee genome sequencing to studying canine cancers for clues to human cancers. For more information about the work of The Broad Institute, please visit www.broad.mit.edu.



PROFILE: ERIC LANDER

He has been called one of the most influential people in the world by *Time* magazine.

Credited as a world leader in the international effort to decode the human genome, Eric Lander is passionate about his work leading The Broad Institute. And he's the reason it exists.

It's no wonder Edythe and Eli Broad were drawn to Lander, a math prodigy who was high school valedictorian, took top prize in the Westinghouse Science Talent Search at age 17, graduated first in his class at Princeton and attended Oxford as a Rhodes Scholar.

Lander, a mathematician who had been teaching economics at Harvard Business School, was appointed as a fellow at the MIT-affiliated Whitehead Institute for Biomedical Research, where he began to develop ways to extract information from the human genome that could be used to unravel the mysteries of human disease.

Throughout the 1990s, he produced an early genetic map of the whole human genome, showing the positions of 400 markers, or signposts, that geneticists use to locate disease genes on chromosomes. With a grant from the National Institutes of Health, Lander founded the Center for Genome Research, and in 1995, the center published the human physical map with 15,000 markers. By 2001, Lander led the group of researchers who produced an analysis of the draft genome for publication in *Nature*.

A teacher at heart, Lander continues to teach introductory biology at MIT, in addition to heading The Broad Institute.



Eric Lander

PROJECTS OF THE BROAD INSTITUTE: A SAMPLER

Some of The Broad Institute's most promising research includes:

- The **Cancer Genome Project**, which aims to build a complete catalog of the genetic alterations in each type of cancer. This comprehensive catalog will map the way to targeted diagnostics and therapeutics.
- The **RNAi Consortium**, which is developing a library of small inhibitory RNAs to discover the role of every gene.
- A **Connectivity Map**, an integrated database whose goal is to systematically reveal connections among drugs, genes and diseases.
- The **Diabetes Genetics Initiative**, the cataloging of inherited genetic variation in 10,000 patients with adult-onset (type 2) diabetes to reveal fundamental mechanisms of this rapidly growing disease and to identify potential new treatments.

BROAD MEDICAL RESEARCH PROGRAM

The Broad Medical Research Program was created to encourage innovative research into two chronic inflammatory bowel diseases (IBD): Crohn's disease and ulcerative colitis. These two diseases, which are marked by painful intestinal cramping, diarrhea and bleeding, have no known cause or cure. More than 1.4 million Americans live with IBD, with 30,000 new cases diagnosed every year.

In selecting grants to fund clinical or basic research in IBD, we look for proposals that are innovative, in the early stages of exploration and that have the potential to improve the diagnosis, treatment or prevention of IBD. Our goal is to provide the initial research funds so that researchers can advance their work to a level that qualifies for funding from governmental or other more traditional granting agencies.

The program operates in a nontraditional manner designed to encourage scientists from different countries and disciplines to become involved in IBD research. Grants are funded very quickly: we accept letters of interest

year-round, and they are reviewed by a number of external experts within four to six weeks. More than 1,400 reviewers from 37 countries have participated in this process. We ask reviewers to not only evaluate the merits and promise of the proposals, but also to advise applicants on improving the research projects. If a letter of interest is approved, the applicant is invited to submit a full grant application and can expect to receive a funding decision within eight to ten weeks.

We bring the researchers together once a year to meet with Broad family members, program staff and the Grants Advisory Board, and we encourage them to network, exchange ideas and set up collaborative projects.

To date, the Broad Medical Research Program has awarded more than \$16.3 million for 102 new grants and 44 continuation proposals. The program has provided funding to investigators in 15 countries at not-for-profit universities, hospitals and research organizations.

Broad-funded researchers have gone on to receive 37 grants totaling \$15.4 million from other funding agencies, including 11 National Institutes of Health grants and nine awards from the Crohn's and Colitis Foundations, and they have published 92 manuscripts in peer review journals. For more information, please visit www.broadmedical.org.

BROAD FACT

40

percent of private U.S. funding for inflammatory bowel disease research comes from The Broad Foundations

Plates like these are used for genomic cDNA library construction and sequencing.



PROFILE: STEM CELL TRANSPLANTATION

In patients with Crohn's disease, the body's immune system attacks the intestine, causing chronic inflammation of the colon and often the entire gastrointestinal tract.

Traditional treatment for Crohn's disease has focused on reducing intestinal inflammation with steroids and immune-response suppressing medications.

Dr. Robert M. Craig, a researcher at Northwestern University in Chicago, approached the Broad Medical Research Program to fund a new alternative for patients who were unresponsive to conventional medications: stem cell transplantation.

Unlike the controversial embryonic stem cell research, Dr. Craig's trial called for the harvesting of a patient's stem cells by giving them a drug that stimulates the bone marrow to secrete stem cells that can be collected from the blood. Dr. Craig then concentrated each patient's stem cells in his



lab. The patients underwent a strong dose of chemotherapy to kill their existing bone marrow, which contained the abnormally reacting immune cells. They then received an infusion of their pure stem cells to regenerate their own bone marrow without the abnormal reaction to the intestine.

Of the 15 patients, 12 no longer take any medication and were symptom-free three years after the procedure. The remaining three have had some recurrence of their symptoms but have responded well to mild traditional therapy.

The results of this study, which no one else would fund, have enabled Dr. Craig to continue his stem cell research and to offer it to other patients with medically unresponsive Crohn's disease.

PROFILE: INTESTINAL PARASITE EGG THERAPY

Inflammatory bowel disease (IBD) is virtually nonexistent in Third World countries, where most people are infected with intestinal parasites.

Dr. Robert W. Summers, a researcher with the University of Iowa, applied to the Broad Medical Research Program to examine whether intestinal parasites, which decrease hyper-reactive immune responses of the lining of the intestine, could be useful in treating patients with IBD.

Using a parasite commonly found in a pig's intestine, Dr. Summers gave microscopic parasite eggs to 30 patients, who ingested them in a clear tasteless solution. The eggs then hatched in the intestine, released larvae that temporarily attached themselves to the lining of the intestine and induced an immune response that reduces or eliminates the intestinal inflammation in patients with IBD. In the pig, the parasites remain attached to the intestine, mature and produce eggs for several years. But in humans, they only attach for a few weeks and are rejected before they can produce eggs.

The 12-week study provided evidence that the parasite egg therapy can be effective in the acute therapy of active ulcerative colitis and Crohn's disease, as well as in maintaining remission for at least six months.

BROAD FELLOWS PROGRAM FOR BRAIN CIRCUITRY at Caltech

For years, scientists have worked to study each of the 100 billion neurons in the human brain. But while they understand individual neurons, they've been stumped by how neurons work together, how they encode information and how consciousness turns neurons into thoughts.

Questions like these are what prompted the creation and funding of the Broad Fellows Program for Brain Circuitry at the California Institute of Technology. The Broad Fellows Program will recruit highly talented scientists in the early stages of their careers to perform

independent research aimed at further understanding brain circuitry. The program is designed with an interdisciplinary approach in mind—to encourage computer scientists, physicists, mathematicians and engineers, not just biologists, to enter this groundbreaking field.

The Broad Fellows Program will begin in 2006 with funding for six researchers. The initial appointment for each Broad Fellow will be for three years, with the possibility of renewal for two more years. The aim of this program is to give budding scientists the independence and freedom to explore new avenues of research. They will have the resources of a world-renowned science campus without the usual administrative and teaching responsibilities of a faculty member.

Unlocking the mysteries of brain circuitry is among the greatest challenges to biomedical science today, and research into this area has the potential to advance the treatment and cure of such debilitating ailments as schizophrenia and Alzheimer's disease.

The California Institute of Technology's Christof Koch leads the Broad Fellows Program for Brain Circuitry.



BROAD CENTER

for Integrative Biology and Stem Cell Research at USC

Researchers and biologists often work independently, in separate buildings, with separate equipment. So when the University of Southern California (USC) wanted to integrate the university's medical research and scientists, The Broad Center for Integrative Biology and Stem Cell Research was born. The Broad Center will be the pivotal hub for integrative biomedical research on USC's health sciences campus. The Broad Foundations are providing the founding gift of \$25 million.

Slated to begin construction in 2006, The Broad Center will house 40 prominent basic and clinical investigators and their teams in a 215,000-square-foot building. There, they will investigate the causes and treatments of a wide spectrum of diseases using cutting edge technologies such as imaging, stem cell biology, genomics and proteomics – the study of proteins encoded in genomes.

The Broad Center will have a state-of-the-art vivarium, imaging facility and a biotechnology transfer center dedicated to facilitating the transfer of new technologies to industries for large-scale consumer and medical application. Within The Broad Center, USC plans to include research centers in the areas of cardiovascular disorders, diabetes and obesity, immunology, infectious diseases and liver disease.

In a separate section of The Broad Center, a stem cell research center will explore the medical applications of stem cells to human diseases such as diabetes, cancer, inflammatory bowel diseases and heart disease. The funding for this portion of the center will come from non-federal sources.



Art





WHAT We are an educational and lending resource dedicated to increasing access to contemporary art for audiences worldwide. Our collection comprises nearly 800 artworks by more than 100 artists, capturing trends and achievements from the art of our time.

HOW Each artwork that enters our collection is made available for loan to museums and university galleries, ensuring the availability of contemporary art for public enjoyment. We keep pace with the contemporary art market—collecting with the agility and speed of a private collector and adding up to 50 pieces each year—and then place the artworks we acquire back into public institutions through loans. We have loaned works internationally to more than 400 museums, non-commercial art galleries and exhibition spaces. Our private exhibition space and study center in Santa Monica is visited by thousands of art professionals and graduate art students every year.

WHY Art of our time has captured the essence of current issues, trends and beliefs. Artists think beyond the limits of conventional wisdom. We believe that connecting artists and their work with the public is critical to sustaining a vibrant and robust society, civilization and culture.

(Left)
Damien Hirst
*The Unbearable
Likeness of Being*,
2003
butterfly wings
on household gloss
on canvas
96 x 60 inches

(Top)
Installation view of Jeff
Koons' *Balloon Dog*,
1994-2001, at the
Museum of Fine Arts,
Boston. Photograph
© 2005 Museum of
Fine Arts, Boston.

NEW ACQUISITIONS

(Right)

John Currin
Anna, 2004
 oil on canvas
 24 x 18 inches

(Below)

Jenny Saville
Stare, 2004-05
 oil on canvas
 120 x 98½ inches

Historically, we have built a deep collection of important contemporary artists, adding select pieces of particular significance within an artist's body of work. The majority of artists in our collection connect to the post-war American core of the collections. However, in the past year, we expanded our international reach, adding four new artists, three of whom work outside the U.S.

South African video artist William Kentridge fits the Broads' keen and long-held interest in politically inspired work. Thomas Struth is a leading German photographer whose images of urban



settings highlight the subtler effects of the buildings, social locales and cultural institutions we create and inhabit.

We continued our emphasis on figurative painting with the addition of works by Jenny Saville, an English artist, who is known for her unflinching and extraordinary large-scale paintings of the female body, and by American John Currin, frequently lauded as a “new

Old Master” for combining traditional techniques with contemporary subject matters.

In addition to introducing new artists to the collection, we have continued to add depth to our current holdings, particularly in works by artists such as the controversial Damien Hirst, based in London, and New York-based Jeff Koons.

BROAD
FACT**2,347**

loans of artwork
 have been made to
 public institutions

Cindy Sherman
Untitled Film Still #07,
1978
black and white
photograph
10 x 8 inches



PROFILE: CINDY SHERMAN

If you've seen any of Cindy Sherman's photographs, you've seen Cindy Sherman.

Influential artist Sherman is known for appearing in each of her photographs, often dressed in outrageous costumes, wigs and makeup and with elaborate staging and props. Not meant as self-portraits, Sherman's photographs are instead designed "to make other people recognize something of themselves rather than me."

Her first *Untitled Film Still* works were small black-and-white photographs exploring stereotypes of women in films of the 1950s and 1960s. Later color images range

from the glamorous to the grotesque, highlighting the often uncomfortable interplay between our concept of the authentic self and media-derived stereotypes.

For nearly three decades, we have accumulated a uniquely complete collection of Sherman's photographs. We have examples from every body of work she has produced, from her early series to her most current work, and we have made over 500 loans of Sherman works to museums.

Jeff Koons
*Michael Jackson and
Bubbles*, 1988
ceramic
42 x 70½ x 32½
inches

PROFILE: JEFF KOONS

From his iconic stainless steel *Rabbit* to the massive topiary *Puppy* outside the Guggenheim Museum in Bilbao, Spain, Jeff Koons is one of the preeminent artists of the 20th Century. A sculptor, painter and art world celebrity, Koons has helped redefine art, as Andy Warhol did a generation before.



Koons made works in the early 1980s that were the antithesis of the "high art" at the nation's top museums. These concise assemblages made from inflatable bunnies and dime-store mirrors forged Koons' controversial reputation in the art world.

In later works he began employing artisans to make works resembling the tchotchkes associated with lowbrow taste. Blown up to monumental size, these works dislodge the axioms dictating that 20th Century art is elitist, exclusive and in "good taste," whereas the "bad taste" of the masses is simplistic and inclusive. Koons has gone on to create multiple series of works, including ambitious and unprecedented outdoor public sculptures.

Our collection, with 18 sculptures and paintings by Koons, contains the most significant concentration of his work held anywhere, publicly or privately.

THE BROAD CONTEMPORARY ART MUSEUM

The Broads' passionate commitment to contemporary art, coupled with their affinity for their hometown of Los Angeles, led to the largest gift in the history of the Los Angeles County Museum of Art (LACMA) for the building of The Broad Contemporary Art Museum (BCAM). This cornerstone gift catalyzed the museum's capital campaign to redesign its campus and will enable LACMA to triple its contemporary art gallery space. Both BCAM and the new campus will be designed by Pritzker Prize-winning architect Renzo Piano.

Considered a master of contemporary art museum design, Piano has envisioned BCAM with more than 60,000 square feet of gallery space on three levels, utilizing natural light through complex skylights on the top floor. His

BROAD FACT

793

pieces of art are in
The Broad Art
Foundation
collection

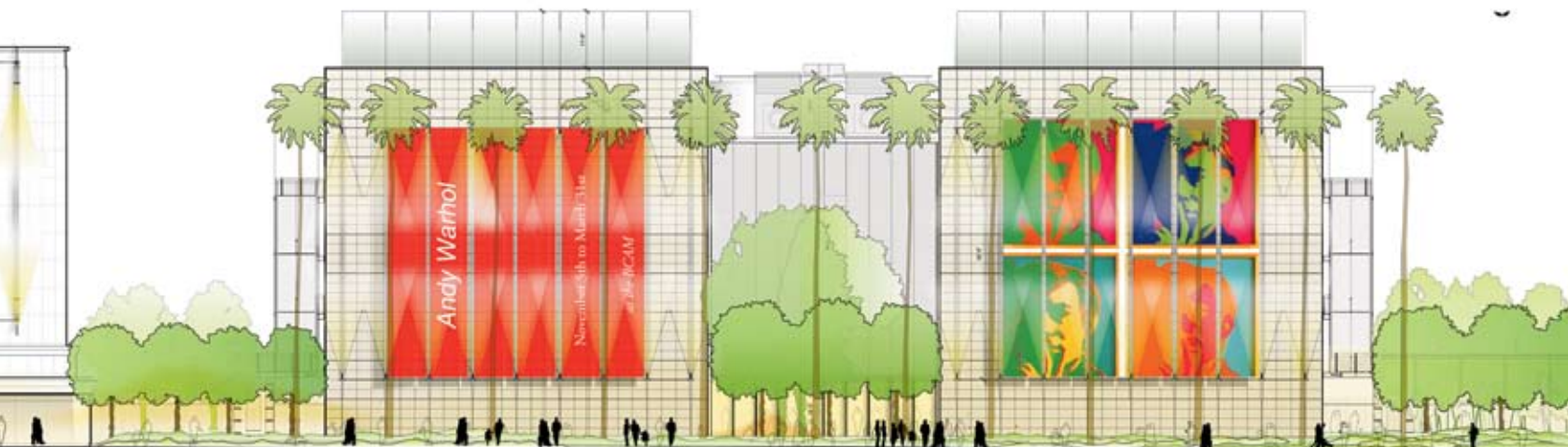
BCAM commission inspired a major reorganization of the entire LACMA campus and its encyclopedic collection. The construction of a new entrance pavilion and the conversion of



much of the campus to a park-like space will truly transform LACMA.

BCAM will feature ongoing rotating loans from the Broad collections, along with LACMA's existing contemporary collection, special exhibitions and loans of significant contemporary art from local and international collections. It will not only be an exciting addition to the cultural life of the city, but it will also reaffirm Los Angeles as a leading center in contemporary art worldwide.

Groundbreaking ceremonies for BCAM are scheduled for early 2006, with both BCAM and the new LACMA campus opening to the public in late 2007.



THE BROAD ART CENTER AT UCLA

Artist's rendering of The Broad Art Center at UCLA.



Los Angeles is home to many of the finest art schools in the country, and one of them—the University of California, Los Angeles—will receive a boost in May 2006 with the opening of The Broad Art Center at UCLA.

The 163,000-square-foot Broad Art Center will house the library, faculty offices, classrooms and studios of the UCLA Art Department.

Designed by Richard Meier & Partners

Architects, The Broad Art Center will feature magnificent student studio space throughout the building, with purpose-built areas for various disciplines, from ceramics to new media. With The Broad Art Center, UCLA will have a facility that will match the international renown of its Art Department and will give its students the space and tools to do their best work.

EXHIBITION SUPPORT

In addition to loaning works to museums around the world, we recognize the need to support arts institutions in their mission to bring special exhibitions to the public. In the past year, we helped fund eight major exhibitions worldwide.

At the Venice Biennale, the world's oldest and most prestigious exhibition of contemporary art, we provided the lead support for the U.S. Pavilion, represented by Los Angeles-based Ed Ruscha, a significant artist in our collection. His installation of ten paintings inspired by 19th Century American artist Thomas Cole's monumental painting cycle, *The Course of Empire*, was viewed by nearly 200,000 visitors.

We also provided critical support for The Museum of Contemporary Art's (MOCA) presentation of *Basquiat*. The Broad Art Foundation's first acquisition was a piece by Jean-Michel Basquiat. Since 1984, the Foundation has assembled one of the finest Basquiat collections worldwide. The MOCA exhibition allowed Los Angeles to see Basquiat's full oeuvre for the first time.

In 2005, we also gave generously to the National Gallery's presentation of *Cotton Puffs, Q-Tips®*, *Smoke and Mirrors: The Drawings of Ed Ruscha*; to the Walker Art Center's *First Exposure*; and to the Museum of Fine Arts, Boston's presentation of *Damien Hirst: Selections from Various Collections*.

Civic Initiatives





Overview

WHAT Guided by the belief that all great cities must have a vibrant core, Eli and Edythe Broad have made Los Angeles not only their home, but also one of their most favored projects. Host to more artists, more theatrical shows, more museums per capita, great opera and symphony companies and more festivals than any other city, Los Angeles is rich in cultural capital. Los Angeles has a dynamic city center, but lacks worldwide recognition of its offerings. This is what The Broad Foundations strive to provide.

HOW We search for significant ways to enhance and display our city's assets—whether social, artistic or architectural. We seek out innovative civic projects that keep the heart of our city beating and entice Angelenos and visitors alike to partake of its riches.

WHY Los Angeles is culturally rich, world-class and trend-setting, an international beacon for creativity and the arts. With a center that brings together a thriving economic engine, cultural offerings and social and recreational venues, our city rivals any in the world. By focusing our civic investments in quality architecture, arts and urban development, we hope to show Los Angeles and the global community all that our great city has to offer.

THE GRAND AVENUE PROJECT

A New Downtown

True visionaries look beyond what is and see the potential of what could be.

When he looks at Grand Avenue in Downtown Los Angeles, Eli Broad has a vision of a vibrant city center, where people from all walks of life are drawn to work, to live and to play.

As chairman of the Grand Avenue Committee, Eli Broad has spearheaded the charge to breathe more life into Downtown Los Angeles. Plans for the revitalization of Grand Avenue call for a 16-acre park, affordable and market-rate condominiums and apartments, pedestrian-friendly streets, hotel rooms, bookstores, boutiques and restaurants.



Eli Broad speaks at a May 2005 press conference announcing plans for Grand Avenue.

Early in 2005, The Related Companies was selected by the city and county of Los Angeles to develop the project and to provide the blueprint that will give shape to Grand Avenue and help bring Los Angeles together. Situated amidst many of the city's most stunning cultural and civic icons, the \$1.8 billion project will encompass 3.2 million square feet of new construction and will be privately financed.

We are proud to be a part of this project, which will enhance Downtown Los Angeles' existing architectural assets that we played a role in creating. These include the Walt Disney Concert Hall, designed by Frank Gehry; The Museum of Contemporary Art, designed by Arata Isozaki; the CalTrans building, designed by Thomas Mayne; and the future Los Angeles High School for the Performing and Visual Arts, designed by Wolf Prix of Coop Himmelblau.

For years, Los Angeles has been a city divided by culture and geography. The Grand Avenue Project aims to unite it around a welcoming and vital center.

BROAD FACT

7

landmark architectural projects in Los Angeles have received major funding from The Broad Foundations

PERFORMING ARTS

Scene from the Los Angeles Opera production of *Pagliacci*.



2005/06 season—*Pagliacci* and *Parsifal*.

Pagliacci, an epic Franco Zeffirelli production revival interpreted for Los Angeles audiences by married couple Roberto Alagna and Angela Gheorghiu, filled the Dorothy Chandler Pavillion stage for its three-week run to standing ovations with a breathtakingly realistic spectacle of a contemporary urban landscape. Hiding his obsession and rage behind the makeup of a clown, a jealous husband plots his murderous revenge onstage, and his faithless wife is forced to fight for her life in front of a cheering audience.

Reprising one of his signature roles for the Los Angeles Opera, Plácido Domingo portrayed Parsifal in Wagner's luminous final masterpiece. For the three-week run in Los Angeles, Music Director Kent Nagano conducted the sublimely haunting score, a cathartic transformation ritual unfolding in ethereal orchestrations and mighty choruses.

Los Angeles has rich offerings in the performing arts, and The Broad Foundations are proud to play a supporting role. As longtime boosters of The Music Center, we saw an historic opportunity to expand the symphonic reach of our city when we invested in and led the effort, along with Mayor Richard J. Riordan, to raise \$180 million to build Walt Disney Concert Hall, now entering its third year of performances.

When the Los Angeles Opera, directed by Plácido Domingo, celebrated its 20th anniversary, we saw another opportunity and underwrote two operas in the

BROAD
FACT

708

performances have been staged at Walt Disney Concert Hall since it opened in 2003



Walt Disney Concert Hall

Grant-Making, Operations and Management





Aspire Public Schools

To support this nonprofit charter management organization operating 11 successful charter schools serving approximately 3,600 students, with plans to ultimately expand to 50 schools clustered in urban areas throughout California.

Boston Public Schools

To support Boston Public Schools' effort to improve its management of human capital. In partnership with the Barr Foundation, a local funder interested in improving educational opportunities in Boston, this effort involves the implementation of new HR technology systems, improvements to the hiring and induction processes for new teachers and the hiring of new HR leadership in the district.

Also to support the Boston School Leadership Institute, the district's first comprehensive recruiting and training program for aspiring principals.

The Broad Center for the Management of School Systems

To improve student achievement by recruiting, training and supporting executive leadership talent from across America to become the next generation of urban school district leaders. The Center offers two rigorous executive leadership development programs—The Broad Superintendents Academy and The Broad Residency in Urban Education.

California Charter Schools Association

To support the California Charter Quality Institute, a program that provides three years of training and support to new charter school leaders. Participants receive training on operational and instructional issues, on-site implementation assistance to deploy business and technology systems and are mentored by outstanding, experienced charter leaders.

The Century Foundation

To support the efforts of Richard Kahlenberg, currently a Senior Fellow at The Century Foundation, to research and write a biography on the late union leader Albert Shanker.

Children's Scholarship Fund

To support the efforts of the Southern California Children's Scholarship Fund to offer private school tuition

assistance for low-income families as an alternative to the overcrowded district schools. This grant is in recognition of the severe school facilities crisis facing the Los Angeles Unified School District.

Christina School District

To support the Christina School District in its "New Directions in Christina" reform initiative, which enables Delaware's largest school district to implement educational reform on a system-wide basis to provide excellent and equitable educational opportunities.

Council of Chief State School Officers

To launch a groundbreaking, web-based public education data analytical service—www.SchoolMatters.com—with in-depth information on every school, district and state in the country.

Council of the Great City Schools

To fund strategic support teams for urban districts seeking to improve their operational and instructional management.

Denver Public Schools

To support Denver's new professional compensation system in which educators are rewarded for demonstrating gains in student achievement.

Education Trust West

To support the publication of the *Hidden Gap* series of reports, which brings public attention to the intra-district funding gap in teacher salaries due to inequitable distribution of inexperienced teachers in low-income schools.

Excellent Education Development (ExED)

To support the development of charter school facilities in Los Angeles by providing matching funds to ExED's New Market Tax Credits program.

Green Dot Public Schools

To support this operator of five charter high schools in the Los Angeles area, whose students have consistently outperformed comparable schools on California statewide achievement tests.

Hechinger Institute on Education and the Media

To sponsor a series of seminars for education reporters to deepen journalists' knowledge about K-12 urban education and school system leadership.

The Hunt Institute for Educational Leadership and Policy

To co-sponsor the Institute's invitation-only Governors Education Symposia, during which governors participate in sessions with leading education, policy and business experts and discuss a wide range of education reform efforts.

Institute for Progressive Teacher Union Leadership

To support the start-up efforts of this national professional development initiative for current and future teacher union leaders.

Knowledge Is Power Program (KIPP)

To support KIPP charter schools, which are universally recognized for their high-quality, rigorous curriculum and commitment to providing an excellent education to underserved students. The Foundation is supporting KIPP's Fisher Fellows program, widely known as one of the most highly competitive charter leadership programs in the country. The Foundation is also supporting the expansion of KIPP's two campuses in Los Angeles.

L.A.'s BEST

To support this nationally acclaimed after-school program that provides academic and social enrichment activities, including arts education, for elementary students in the Los Angeles Unified School District. In addition, the Foundation made a challenge grant to L.A.'s BEST in 2005, which will allow the program to open in 10 additional schools in the Los Angeles Unified School District.

Long Beach Unified School District

To support the Long Beach Unified School District's (Calif.) effort to apply Baldrige quality principles, enabling all departments and all elementary and middle schools to receive training in the Baldrige continuous improvement methodology. The Foundation is also supporting the development of a Balanced Scorecard system to provide managers with better information to make data-driven decisions.

Making Schools Work

To support the production of a national primetime PBS documentary by Pulitzer Prize-winning journalist Hedrick Smith to highlight school districts and models of reform that have demonstrated success at improving student achievement and narrowing achievement gaps.

Michigan State University (MSU)

To support a scholarship program specifically aimed at bringing highly talented graduates from Detroit Public Schools to MSU's five-year teacher preparation program. Students who accept the scholarship also commit to teaching in Detroit Public Schools upon their completion of the program.

National Center for Educational Accountability (NCEA)

To support NCEA's best practice research and dissemination work, which uniquely bridges the gap for educators between information and action; and provides teachers and principals with useful frameworks built from actual research in high-performing schools that can be implemented in their schools.

Also to fund a three-year effort by NCEA to survey every state's capacity to deliver a longitudinal data system capable of providing value-added data assessment and analysis to improve student performance and school systems.

To assist the Foundation in managing The Broad Prize for Urban Education, an annual \$1 million award created to honor urban school districts making the greatest overall improvement in student achievement while at the same time reducing achievement gaps across income and ethnic groups.

National Center on Education & the Economy

To support efforts to develop and market the National Institute for School Leadership, a program to train and support principals that draws from exemplary leadership development practices in the military, corporate executive management programs, top-tier business schools and schools of education, as well as educational leadership training models from around the world.

New Leaders for New Schools

To support this bold effort to attract, prepare and support a new generation of outstanding principals for our nation's urban public schools. The program combines an intensive summer training institute focused on management and instructional leadership strategies and a year-long, full-time "medical style" residency with an exemplary public or charter school principal.



New Schools Venture Fund

To support the Charter Accelerator Fund, dedicated to incubating and developing high-quality nonprofit charter school management organizations across the country.

The New Teacher Project

To develop and implement a more effective model for the recruitment and selection of high-quality urban school leaders.

New York City Department of Education

To support an essential component of New York City's *Children First* reform agenda: school-based budgeting, which gives principals greater flexibility and autonomy in using resources to support the instructional needs of their students.

Also to support an aggressive initiative to improve how the district manages its human capital. With the design phase completed in March 2005, the Department of Education is now focused on implementation of the new operating model for human resources.

Additional support provided for the Leadership Academy's efforts to attract top-notch principals with proven track records and to prepare principals of new, small schools for successful start-up.

Oakland Unified School District

To develop a new organizational design for the Oakland Unified School District. Over the next three years, Oakland is introducing dramatic changes in the areas of district and school leadership, school creation and closure, technology and other central office support systems, organizational structure and outreach and communications.

Pacific Charter School Development

To support the identification, acquisition and development of charter school facilities that will, in turn, be leased back to academically successful charter school organizations.

School District of Philadelphia

To support the development of the Academy for Leadership in Philadelphia Schools. Through the Academy, the district will develop, expand and institutionalize new structures for recruitment, preparation, evaluation and ongoing training and support of leaders for all Philadelphia public schools.

Progressive Policy Institute and the Urban Institute

To support the development of a new book that brings together a wide range of thoughtful perspectives on the role that the collective bargaining process and teachers unions have played and continue to play in education. The book will be published by Harvard University Press in Spring 2006.

San Diego City Schools

To support San Diego City Schools' partnership with the University of San Diego to provide training for aspiring principals.

Teach for America

To support efforts to broaden and deepen Teach for America's teaching corps and alumni program in large urban school districts across the country.

Teacher Advancement Program (TAP)

To support this business- and research-based school improvement model to attract, retain and motivate the best talent to the teaching profession. The TAP system is built on four key elements: multiple career paths; ongoing, applied professional growth; instructionally focused accountability; and performance-based compensation.

Thomas B. Fordham Institute

To support the Principals Leadership Project, which will identify barriers that prevent principals from effectively leading their schools, develop policy options to eliminate those barriers and help attract more high-quality leaders to become public school principals.

Union Strategic Support Teams

To create a peer support program for newly elected union presidents. Modeled after a similar Foundation program for newly appointed urban superintendents, the aim is to provide meaningful confidential guidance and support to those union presidents who are pursuing student-centered collective bargaining and who seek to approach this work in new ways.

Urban Superintendents Network

To fund a series of forums for superintendents run by the Aspen Institute, providing a unique and valuable opportunity for experienced superintendents to share challenges and collaborate on solutions for large urban systems.

Beth Israel Deaconess Medical Center

To support research on gene transfer technology as therapy for inflammatory bowel disease.

Centre Hospitalier Universitaire Vaudois (Switzerland)

To support research on photodynamic therapy for Crohn's disease.

Charité Medical Center – Medical School of the Humboldt-University of Berlin (Germany)

To support research on the biofilm of intestinal mucosa in patients with Crohn's disease; and on the role of dendritic cells in inflammatory bowel disease.

Christian Medical College Vellore Association (India)

To support research into whether increasing incidence of Crohn's disease in a low prevalence area is associated with reduced exposure to infection with hookworms.

Duke University

To support research on bromelain (a natural plant extract found in pineapple) treatment of inflammatory bowel disease.

Flanders Interuniversity Institute for Biotechnology and Ghent University (Belgium)

To support research on the use of genetically engineered bacteria to deliver camelid antibodies against pro-inflammatory cytokines to the intestines of inflammatory bowel disease patients.

Hamamatsu University (Japan)

To support research on a double-blind controlled clinical trial on the use of curcumin (an ingredient in curry and a natural plant product) in the therapy of patients with ulcerative colitis.

Harvard University and Massachusetts Institute of Technology (MIT)

To fund the establishment of The Broad Institute, a research collaboration of MIT, Harvard University and its affiliated hospitals, and the Whitehead Institute, created to bring the power of genomics to medical care.

Johns Hopkins University

To support research on gene abnormalities in inflammatory bowel disease patients—new methods of detection with gene chips and rapid DNA sequencing; and on proteomic identification of abnormal proteins in the serum of inflammatory bowel disease patients.

Northwestern University

To support research on autologous stem cell therapy of unresponsive and severe Crohn's disease patients.

Queen Mary & Westfield College, University of London (United Kingdom)

To support research on stress and hypnosis in the therapy of ulcerative colitis.

Shaare Zedek Medical Center (Israel)

To support research on the use of bacterial immunostimulatory DNA as a therapy for colitis.

University of California, Los Angeles

To support research on the role of intestinal fungi in inflammatory bowel disease.

University of California, San Diego

To support research on the mechanism of reparative functions of stem cells in Crohn's disease.

University of Michigan

To support research on NOD2 genetic abnormalities and defensin deficiency in inflammatory bowel disease patients.

The University of Newcastle Research Associates (Australia)

To support research on the role of *Mycobacterium avium paratuberculosis* in the etiology of Crohn's disease.

Yale University

To support research on colonic epithelial extracellular calcium (nutrient)-sensing receptor as a modulator of inflammatory bowel disease; and on the role of innate immunity in the pathogenesis of inflammatory bowel disease.

The Broad Art Center, University of California, Los Angeles (UCLA)

To provide UCLA with a 163,000-square-foot facility, designed by Richard Meier, to house the library, faculty offices, classrooms and studios of the visual arts programs.

Broad Contemporary Art Museum at the Los Angeles County Museum of Art (LACMA)

To provide LACMA with a 72,000-square-foot museum designed by Renzo Piano and dedicated to art created after 1945, and to radically augment LACMA's ability to present the art of our time, including extensive loans from the Broads' art collections. Additional general support for LACMA also provided.

The Museum of Contemporary Art

To provide funding for the 2005 Basquiat exhibition.

National Gallery of Art

To provide funding for the National Gallery's presentation of *Cotton Puffs, Q-Tips®, Smoke and Mirrors: The Drawings of Ed Ruscha*, the first museum retrospective of Ruscha's innovative works on paper.

Solomon R. Guggenheim Foundation

To provide general operating support and funding for the Ed Ruscha installation at the 2005 Venice Biennale.

Arts + Culture LA

To support the marketing of Los Angeles as a pre-eminent cultural tourism destination.

California Institute of Technology

To provide general funds and to fund a professorship in Humanities and Social Sciences.

Jewish Federation / United Jewish Fund

To support a variety of programs for people in need on a nonsectarian basis, in Los Angeles and in over 58 countries.

Los Angeles Opera Company

To underwrite two operas as part of the twentieth anniversary season: *Pagliacci* and *Parsifal*.

Michigan State University

To fund scholarships for the entering MBA class and to fund the endowment for the Eli & Edythe L. Broad Dean of Business.

University of California, Davis

To provide support for the gun watch program.

Walt Disney Concert Hall

To enhance this architecturally important and acoustically excellent performance hall for the Los Angeles Philharmonic.

The Broad Foundations Programs and Partners

THE BROAD PRIZE FOR URBAN EDUCATION

The Broad Prize for Urban Education is an annual \$1 million award created to honor urban school districts making the greatest overall improvement in student achievement while at the same time reducing achievement gaps across income and ethnic groups.

2005 – The Library of Congress, Washington, D.C.

Norfolk Public Schools (Va.), **Winner**
Aldine Independent School District (Texas), Finalist
Boston Public Schools, Finalist
New York City Department of Education, Finalist
San Francisco Unified School District, Finalist

2004 – Walt Disney Concert Hall, Los Angeles, California

Garden Grove Unified School District (Calif.), **Winner**
Aldine Independent School District (Texas), Finalist
Boston Public Schools, Finalist
Charlotte-Mecklenberg Schools (N.C.), Finalist
Norfolk Public Schools (Va.), Finalist

2003 – Rockefeller Center, New York, New York

Long Beach Unified School District (Calif.), **Winner**
Boston Public Schools, Finalist
Garden Grove Unified School District (Calif.), Finalist
Jefferson County Public Schools (Louisville, Ky.), Finalist
Norfolk Public Schools (Va.), Finalist

2002 – The United States Capitol, Washington, D.C.

Houston Independent School District, **Winner**
Atlanta Public Schools, Finalist
Boston Public Schools, Finalist
Garden Grove Unified School District (Calif.), Finalist
Long Beach Unified School District (Calif.), Finalist

THE 2005 BROAD PRIZE SELECTION JURY

The Selection Jury is comprised of nationally prominent individuals from business and industry, government and public service. The Jury reviews the statistical data and site visit reports for each finalist district and chooses the winner of The Broad Prize for Urban Education.

Jeb Bush

Governor
State of Florida

Henry Cisneros

Chairman
CityView America

John Engler

Former Governor of Michigan

James B. Hunt, Jr.

Former Governor of North Carolina

Roderick Paige

Former U.S. Secretary of Education

Richard D. Parsons

Chairman and CEO
Time Warner Inc.

Hugh B. Price

Former President and CEO
National Urban League

Richard W. Riley

Former U.S. Secretary of Education

Andrew L. Stern

International President
Service Employees International Union

John F. Welch

Former Chairman and CEO
General Electric



THE 2005 BROAD PRIZE REVIEW BOARD

The Broad Prize Review Board is comprised of prominent educational leaders representing a diverse range of leadership experience and perspectives. The Review Board examines performance indicators, demographic data and other detailed information on more than 80 eligible districts. Based on that examination, the Review Board selects five school districts as finalists for The Broad Prize.

Russlynn Ali

Executive Director
The Education Trust West

Anne L. Bryant

Executive Director
National School Boards Association

Douglas Carnine

Professor of Education
Director of the National Center to Improve
the Tools of Educators
University of Oregon

Carl Cohn

Clinical Professor
Rossier School of Education
University of Southern California

Christopher T. Cross

Chairman
Cross & Jofus, LLC

Charles Desmond

Associate Chancellor for School/Community Collaboration
University of Massachusetts, Boston

Frederick M. Hess

Resident Scholar
The American Enterprise Institute

Paul Hill

Research Professor
Daniel J. Evans School of Public Affairs
University of Washington

David Hornbeck

President
Children's Defense Fund

G. Tom Houlihan

Executive Director
The Council of Chief State School Officers

Phyllis Hunter

Consultant
Texas Statewide Reading Initiative

Sandy Kress

Partner
Akin, Gump, Strauss, Hauer & Feld, L.L.P.

Sara Martinez Tucker

President and CEO
Hispanic Scholarship Fund

Wendy Puriefoy

President
Public Education Network

Piedad Robertson

President
Education Commission of the States

John Theodore Sanders

Former President
Education Commission of the States

Anthony Trujillo

Senior Associate
National Center for Education and the Economy

THE BROAD SUPERINTENDENTS ACADEMY

The Broad Superintendents Academy is a rigorous ten-month executive management program designed to prepare CEOs and senior executives with business, nonprofit, military, government and education backgrounds to lead urban public school systems.

LARGE URBAN DISTRICT PLACEMENTS

Arnold Carter

Superintendent
Fairfield-Suisun Unified School District (Calif.)

Michael Glascoe

Superintendent
Paterson City Public Schools (N.J.)

Maria Goodloe-Johnson

Superintendent
Charleston County Public Schools (S.C.)

Carl Harris

Superintendent
Durham Public Schools (N.C.)

Melody Johnson

Superintendent
Fort Worth Independent School District (Texas)

Thandiwe Peebles

Superintendent
Minneapolis Public Schools

Carlinda Purcell

Superintendent
Montgomery Public Schools (Ala.)

Wendy Robinson

Superintendent
Fort Wayne Community Schools (Ind.)

Mark Roosevelt

Superintendent
Pittsburgh Public Schools

Abelardo Saavedra

Superintendent
Houston Independent School District

Joseph Vigil (deceased)

Former Superintendent
Albuquerque Public Schools (N.M.)

Randolph Ward

State Administrator
Oakland Unified School District (Calif.)

Joseph Wise

Superintendent
Duval County Public Schools (Jacksonville, Fla.)

OTHER URBAN DISTRICT PLACEMENTS

Paula Dawning

Superintendent
Benton Harbor Public Schools (Mich.)

Patricia Watkins

Superintendent
Central Falls Public Schools (R.I.)

John Welch

Superintendent
Highline School District (Wash.)

NON-URBAN DISTRICT PLACEMENTS

Mark Evans

Superintendent
Andover Public Schools (Kan.)

Patricia Green

Superintendent
North Allegheny School District (Pa.)

Nathan Levenson

Superintendent
Arlington Public Schools (Mass.)

Susan Lusi

Superintendent
Portsmouth Public Schools (R.I.)

Matthew Malone

Superintendent
Swampscott Public Schools (Mass.)



CABINET-LEVEL PLACEMENTS

Robert Alfaro

Region Superintendent
Clark County School District (Nev.)

Jill A. Baker

Program Administrator-Principal Training
Office of Curriculum, Instruction & Professional
Development
Long Beach Unified School District (Calif.)

Melinda Boone

Chief Academic Officer
Norfolk Public Schools (Va.)

Thomas Brady

Chief Business Operations Officer
District of Columbia Public Schools

Linda Lane

Deputy Superintendent
Des Moines Public Schools (Iowa)

Lillian Lowery

Assistant Superintendent
Fairfax Public Schools (Va.)

Leaura Materassi

Supervising Superintendent
Cleveland Municipal School District

Barbara McGann

Director of Human Resources
Boston Public Schools

Nancy McGinley

Chief Academic Officer
Charleston County School District (S.C.)

Gasper Mir

Executive General Manager, Strategic Partnerships
Houston Independent School District

Natalye Paquin

Chief Operating Officer
School District of Philadelphia

Pamela Randall

Deputy Chief Officer of High School Programs
Chicago Public Schools

LaVonne Sheffield

Chief Accountability Officer
School District of Philadelphia

Lynn Spampinato

Deputy Superintendent for Instruction, Assessment
and Accountability
Pittsburgh Public Schools

Kimberly Statham

Chief Academic Officer
Oakland Unified School District (Calif.)

Robert Stockwell

Chief Academic Officer
East Baton Rouge School District (La.)

LaVerne Terry

Deputy Superintendent for Curriculum and Instruction
Hartford Public Schools (Conn.)

THE BROAD RESIDENCY IN URBAN EDUCATION

Class of 2005

The Broad Residency in Urban Education provides an entry point for emerging, talented private sector leaders to train and prepare for senior positions in urban school districts throughout the country. Residents participate in an intensive, two-year management development program while working full-time in central office managerial positions secured by the Residency program.

Sara Allan (MBA, University of Toronto)
Portland Public Schools (Ore.)

Recy Benjamin Dunn (MBA/MA Education, Stanford)
District of Columbia Public Schools

Connie Casson (MBA, UT Austin)
Fort Wayne Community Schools (Ind.)

Craig Chin (MBA, Georgetown)
Boston Public Schools

Tim Field (MBA, Wharton)
School District of Philadelphia

Suzanne Goldstein (MPP, Harvard)
New York City Department of Education

Alex Hernandez (MBA/MA Education, Stanford)
Portland Public Schools (Ore.)

Matthew Hill (MBA, Anderson, UCLA)
Oakland Unified School District (Calif.)

Ryan Hudak (MBA, UT Austin)
Chicago Public Schools

Parker Hudnut (MBA, Wharton)
Alliance for College-Ready Public Schools

Trina Dyan James Clark (MBA, UC Davis)
St. Louis Public Schools

Emily Lawson (MBA/MPP, Harvard)
D.C. Preparatory Academy

Gloria Lee (MBA/MA Education, Stanford)
Aspire Public Schools

Beverly Ross Denny (MBA, Harvard)
Boston Public Schools

Allison Sands (MBA, Harvard)
Oakland Unified School District (Calif.)

Peter Shulman (MBA, Wharton)
Miami-Dade County Public Schools

Ron Steiger (MBA, Kellogg)
Miami-Dade County Public Schools

James Stovall (JD, Howard)
Victory Schools

Ken Surratt (MBA, Fuqua, Duke)
San Francisco Unified School District

Alex Terman (MBA/MA Education, Stanford)
Leadership Public Schools

Carmita Vaughan (MBA, Kellogg)
Chicago Public Schools

Veenu Verma (MPP, University of Chicago)
Chicago Public Schools



EXECUTIVE ADVISORY COUNCIL FOR THE BROAD CENTER FOR THE MANAGEMENT OF SCHOOL SYSTEMS

The Executive Advisory Council for The Broad Center for the Management of School Systems is a group of top-level corporate executives, military personnel and policy-makers who review and guide the strategies of The Broad Center for the Management of School Systems.

Wesley K. Clark

General (retired)
U.S. Army

Martin Lipton

Founding Partner
Wachtell, Lipton, Rosen & Katz

Frank Newman

Chairman of the Board
Shenzhen Development Bank

Richard D. Parsons

Chairman and CEO
Time Warner, Inc.

Franklin D. Raines

Former Chairman and CEO
Fannie Mae

Bill Richardson

Governor
State of New Mexico

Paul A. Volker

Former Chairman
Federal Reserve System

Sanford I. Weill

Chairman
Citigroup

John F. Welch

Former Chairman and CEO
General Electric

THE BROAD INSTITUTE FOR SCHOOL BOARDS

The Broad Institute for School Boards is an intensive one-week training and support program for newly elected and appointed urban school board members.

2005 Participating Districts

Aldine Independent School District (Texas)
Clayton County Public Schools (Ga.)
District of Columbia Public Schools
Fresno Unified School District (Calif.)
New Orleans Public Schools (La.)

Portland Public Schools (Ore.)
Providence Public Schools (R.I.)
School District of Philadelphia
St. Louis Public Schools (Mo.)

REFORM GOVERNANCE IN ACTION

Reform Governance in Action is a two-year advanced program to train and support the nation's most promising board and superintendent teams.

Participating Districts

Charlotte-Mecklenburg Schools (N.C.)
Christina School District (Del.)
Denver Public Schools
Duval County Public Schools (Fla.)



THE BROAD EDUCATION FOUNDATION STRATEGIC PLANNING RETREAT PARTICIPANTS AND ADVISORS 2005

The Strategic Planning Retreat is a periodic gathering of reform-minded education experts to review the strategic plan of The Broad Foundation's K-12 urban education initiatives. Since 1999, we have convened four meetings of these advisors.

Arlene Ackerman

Superintendent
San Francisco Unified School District

Alan Bersin

Secretary of Education
State of California

Darnetta Clinkscale

Board President
St. Louis Public Schools

Arne Duncan

Chief Executive Officer
Chicago Public Schools

Scott Hamilton

Co-Founder and CEO
KIPP Foundation

Kosmo Kalliarekos

Senior Partner
The Parthenon Group

Barbara Kerr

President
California Teachers Association

Joel Klein

Chancellor
New York City Department of Education

Don McAdams

Executive Director
Center for Reform of School Systems

Howard "Buck" McKeon

Ranking Member
House Education and the Workforce Committee
U.S. House of Representatives

Theodore Mitchell

President and CEO
NewSchools Venture Fund

James E. Nevels

Chairman
Philadelphia School Reform Commission

Ralph Regula

Vice Chairman, Appropriations Committee, Chairman,
Subcommittee on Labor, Health and Human Services and
Education
U.S. House of Representatives

Richard J. Riordan

Former Secretary of Education
State of California

William Roberti

Managing Director
Alvarez & Marsal, Inc.

Roy Romer

Superintendent
Los Angeles Unified School District

Andrew Rotherham

Co-Founder, Co-Director
Education Sector

John Simpson

Senior Executive
The Stupski Foundation

Louise Sundin

President
Minneapolis Federation of Teachers, Local 59

Adam Urbanski

President
Rochester Teachers Association

Tom Vander Ark

Executive Director, Education
Bill and Melinda Gates Foundation

Randy Ward

State Administrator
Oakland Unified School District (Calif.)

Randi Weingarten

President
United Federation of Teachers

Caprice Young

President and CEO
California Charter Schools Association

BROAD MEDICAL RESEARCH PROGRAM ADVISORY BOARD

Together with the director, the Advisory Board strives to create the most fertile conditions for successful and innovative research in inflammatory bowel disease by advising on the program's policies, procedures and directions.

Theodore M. Bayless, M.D.

Professor and Clinical Director
The Harvey M. and Lyn P. Meyerhoff Digestive Disease-
Inflammatory Bowel Disease Center
Johns Hopkins University School of Medicine

Paul Berg, Ph.D.

Recipient of the Nobel Prize in Chemistry
Professor Emeritus
Stanford University School of Medicine

David R. Cave, M.D., Ph.D.

Professor and Director of Clinical Gastroenterology
Research
University of Massachusetts Medical School

Alice S. Huang, Ph.D.

Senior Councilor for External Relations
California Institute of Technology

Stephen P. James, M.D.

Director, Division of Digestive Diseases and Nutrition
National Institute of Diabetes and Digestive and Kidney
Diseases
National Institutes of Health

David A. Kessler, M.D.

Dean, School of Medicine and Vice Chancellor for
Medical Affairs
University of California, San Francisco

Eric S. Lander, Ph.D.

Director, The Broad Institute
Professor, Massachusetts Institute of Technology
Professor, Harvard Medical School
Member, Whitehead Institute for Biomedical Research

Ernest M. Wright, D.Sc.

Sherman M. Mellinkoff Distinguished Chair in Medicine
Professor of Physiology
University of California, Los Angeles School of Medicine

THE BROAD INSTITUTE BOARD OF COUNSELORS

Working closely with The Broad Foundations Board of Trustees, the major function of this Board is to provide an external evaluation of the effectiveness of the program of The Eli and Edythe L. Broad Institute, a collaboration of the Massachusetts Institute of Technology, Harvard University and its affiliated hospitals, and the Whitehead Institute for Biomedical Research.

David Baltimore

Recipient of the Nobel Prize in Physiology or Medicine
President and Professor of Biology
California Institute of Technology

David Haussler

Investigator
Howard Hughes Medical Institute
Director
Center for Biomolecular Science & Engineering
Professor of Biomolecular Engineering
University of California, Santa Cruz
Scientific Co-Director
California Institute for Quantitative Biomedical Research

Vicki Sato

Retired President
Vertex Pharmaceuticals

David Tirrell

Chair, Division of Chemistry and Chemical Engineering
Ross McCollum-William H. Corcoran Professor
Professor of Chemistry and Chemical Engineering
California Institute of Technology

Harold Varmus

Recipient of the Nobel Prize in Physiology or Medicine
President and CEO
Memorial Sloan-Kettering Cancer Center

Combined Summary of Financial Position

THE BROAD FOUNDATIONS COMBINED PRO FORMA SUMMARY OF FINANCIAL POSITION DECEMBER 31, 2005

(at fair market value)

Assets

Cash and Cash Equivalents	\$ 29,867,000
Pledge Receivable	300,000,000
U.S. Treasury Bonds	18,803,000
Fixed Income	134,941,000
Equity Securities	684,859,000
Alternative Investments	649,334,000
Program-Related Assets, Art Collection	170,912,000
Land, Building and Equipment	12,098,000
Other Assets	61,000
<hr/>	
Total Assets	\$2,000,875,000

Liabilities and Unrestricted Net Assets

Grants Payable by December 31, 2006	\$ 76,662,000
Other Liabilities	234,000
Unrestricted Net Assets	1,923,979,000
<hr/>	
Total Liabilities and Unrestricted Net Assets	\$2,000,875,000

This pro forma information has not been audited.

The Broad Team

FOUNDERS

Eli Broad

Edythe L. Broad

SENIOR MANAGEMENT TEAM

Dan Katzir

Managing Director, The Broad Education Foundation

Daniel Hollander, M.D.

Director, Scientific and Medical Research Initiatives

Joanne Heyler

Director/Chief Curator, The Broad Art Foundation

EXECUTIVE ADMINISTRATION

Sharon McQueen, *Manager*

Rachel Smookler, *Associate Manager*

Gerun Riley, *Events Manager*

Ami Franklin, *Office Manager*

FINANCE, INVESTMENT AND LEGAL

Cindy Quane, C.P.A., *Chief Financial Officer*

Peter Adamson, *Chief Investment Officer*

Julie Baker, C.P.A., *Finance Director*

Katharine "K.C." McClelland Krieger, C.F.A.,

Associate Director of Investments

Deborah Kanter, *Counsel*

Lynn Singer, *Financial Assistant*

Nancy Tierney, *Assistant*

Colleen Mun, *Bookkeeper*

Wesley Maedo, *Senior Accountant*

T.J. Miller, *Technology Manager*

THE BROAD EDUCATION FOUNDATION

Kevin Hall, *Chief Operating Officer*

Karen Denne, *Chief Communications Officer*

Veronica Davey, *Senior Director*

Gregory McGinity, *Policy Director*

Sharon Meron, *Director of Research and Evaluation*

Erik Fried, *Program Analyst*

Wendy Hassett, *Program Analyst*

Heidi Kato, *Administrative Manager*

Neige Conroy, *Grants Coordinator*

Jennifer Goldstein, *Program Assistant*

Laura Recchi, *Program Assistant*

Jackie Hanselmann, *Executive Assistant*

THE BROAD CENTER FOR THE MANAGEMENT OF SCHOOL SYSTEMS

Becca Bracy Knight, *Managing Director*

Timothy G. Quinn, *Managing Director,*

The Broad Superintendents Academy

Shelley Keith, *Associate Director,*

The Broad Superintendents Academy

Lynn Liao, *Director, The Broad Residency*

Mollie Mitchell, *Director of Recruitment*

Chaka Booker, *Assistant Director of Recruitment*

Julie Lee, *Program Assistant*

Kendra Racouillat, *Program Assistant, Recruitment*

SCIENTIFIC AND MEDICAL RESEARCH INITIATIVES

Marciana Poland, *Research Administrator*

Heather Kubinec, *Assistant Research Administrator*

THE BROAD ART FOUNDATION

Vicki Gambill, *Registrar*

Jeannine Guido, *Archive and Technology Coordinator*

Michelle Gonçalves, *Curatorial Assistant to the Director*



from top, left to right:

Jennifer Goldstein, Les Zoeller, Joseph Writer, Heather Kubinec, Dean Kinnischtzke, Nancy Tierney, Hilary Rowe
 Neige Conroy , T.J. Miller, Oscar Rosa, Laura Recchi, Heidi Kato, Erik Fried, Kendra Racouillat, Wendy Hassett, Colleen Mun, Chaka Booker, Lynn Singer
 Katharine "K.C." McClelland Krieger, Mollie Mitchell, Wesley Maedo, Jackie Hanselmann, Vickie Gambill, Sibyll Carnochan Catalán, Gerun Riley,
 Jeannine Guido, Michelle Gonçalves, Ami Franklin
 Becca Bracy Knight, Rachel Smookler, Veronica Davey, Marciana Poland, Lynn Liao, Peter Adamson, Sharon Meron, Julie Baker
 Karen Denne, Kevin Hall, Cindy Quane, Sharon McQueen, Gregory McGinity
 Daniel Hollander, Dan Katzir, Edythe L. Broad, Eli Broad, Joanne Heyler

About the Founder



Eli Broad is on his fourth career.

After an early start as a certified public accountant—the youngest in Michigan history—he went on to found two Fortune 500 companies: Kaufman and Broad Home

Corporation (now KB Home) and SunAmerica. Now, in his early 70s, he is focused full-time on philanthropy.

The son of Lithuanian immigrants—his father was a housepainter, then owned a five-and-dime store, and his mother was a dressmaker—Eli Broad was born in New York City and grew up in Detroit. The product of Detroit Public Schools, Mr. Broad graduated cum laude from Michigan State University, then worked for two years as a CPA.

When he saw his accounting clients making large sums of money in homebuilding, Mr. Broad realized he could build homes and make money, too. In 1957, after studying the homebuilding market, he approached one of his clients, Donald Kaufman, about starting a business. With \$25,000 that Mr. Broad borrowed from his in-laws, Kaufman and Broad built houses without basements so they could keep the monthly payments low enough for young families to afford. The first weekend the houses were on the market, Kaufman and Broad sold out, and they were in business. The company soon became the first homebuilder to be listed on the New York Stock Exchange.

Alert to the cyclical nature of the homebuilding business, Mr. Broad looked to diversify the company. After examining the industries that survived the Great Depression,

Mr. Broad settled on life insurance companies, and in 1976, Kaufman and Broad acquired Sun Life Insurance Company of America for \$65 million. They then transformed the traditional death benefit business into a retirement savings company, first offering annuities, then expanding to mutual funds and financial planning. With double- and triple-digit annual growth, SunAmerica was the best performing stock on the NYSE for more than a decade when it was sold to AIG in 1999 for \$18 billion.

Eli and Edythe, his wife of 51 years, have a history of philanthropy that started more than 30 years ago. Staunch believers in giving back to the communities in which they live and work, the Broads have embraced the causes of art, education, science and civic development.

Mr. Broad's love of art and commitment to service has extended to serving as a trustee of the Museum of Modern Art in New York and the Los Angeles County Museum of Art, and as a regent of the Smithsonian Institution. He was also founding chairman of The Museum of Contemporary Art in Los Angeles.

Strong believers in higher education, the Broads endowed The Eli Broad College of Business and The Eli Broad Graduate School of Management at Michigan State University in 1991. Mr. Broad is a member of the board of trustees at Caltech, and he also served as chairman of the board of Pitzer College and vice chairman of the board of the California State University System.

Among his awards and civic honors, Mr. Broad received the Legion of Honor from the Republic of France. He is a Fellow of the American Academy of Arts and Sciences and has received honorary degrees of Doctor of Humanities and Doctor of Laws.

The Broads have lived in Los Angeles since 1963.

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The Broad Education Foundation

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info@broadfoundation.org

Scientific and Medical Research Initiatives

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Los Angeles, California 90024
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www.broadmedical.org
info@broadmedical.org

The Broad Art Foundation

3355 Barnard Way
Santa Monica, California 90405
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www.broadartfoundation.org
curator@broadartfoundation.org