



ENTREPRENEURSHIP FOR THE PUBLIC GOOD IN EDUCATION, SCIENCE AND THE ARTS

THE BROAD FOUNDATIONS

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The Eli and Edythe Broad Foundation
The Broad Art Foundation

The Mission of The Broad Foundations

Transforming K-12 urban public education through better governance, management, labor relations and competition

Making significant contributions to advance major scientific and medical research

Fostering public appreciation of contemporary art by increasing access for audiences worldwide

Leading and contributing to major civic projects in Los Angeles

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LETTER FROM THE DIRECTORS

In some ways, it seems like we've spent a lifetime as philanthropists. At other moments, this experience feels brand new.

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This year marks the fifth anniversary of the founding of the Broad Institute, the 10th anniversary of our entry into education reform, and the 25th anniversary of The Broad Art Foundation.

Anniversaries or milestones, whatever you choose to call them, are significant. To us, they are a reason to pause and reflect on how far we've come, what we've accomplished, and what we have left to do.

While it is often tempting to view milestones like these as a self-congratulatory exercise, we prefer to see them as an opportunity to turn a critical eye on our work. Yes, what have been our most successful investments, but also, what were the risks we took that didn't pay off? What work do we still have to do? How has the landscape changed, how has our approach evolved, and what have we learned over these past five, 10, 25 years?

Scientific and medical research is our newest area of philanthropy, but it is the one in which we have made the greatest progress in the shortest amount of time. It is also the area we believe has the potential to yield the greatest return. Our goal in this area is simple: to improve the human condition. Ambitious? Absolutely, but why not set our sights high? We've placed our bets on two areas of research: genomic medicine and stem cells.

A chance meeting with a remarkable scientist whose enthusiasm for human genomics left us breathless resulted in an unprecedented partnership with two of the country's leading universities, a \$100 million investment from our foundation, and the creation of the Broad Institute in Cambridge, Mass. That was five years ago.

Since then, the Broad Institute's unique relationship with Harvard University, the Massachusetts Institute of Technology and the Whitehead Institute has evolved into a dynamic partnership. With a second \$100 million investment and then a \$400 million endowment from our foundation, the Broad Institute celebrated its five-year anniversary in July 2009 by becoming an independent institution, yet retaining its magnetic ability to attract the most brilliant minds from Harvard and MIT around promising research. What was created was an entirely new community of scientists.

Nicknamed "the Broad," the collaborative way of conducting science has resulted in spearheading promising discoveries like the International Haplotype Map Project, which charts how the genome varies from person to person, accelerating the search for genes that contribute to common diseases. Also notable are advances like the RNAi Consortium, a public-private undertaking based at the Broad Institute, which built a resource library of 160,000 inhibitory RNAs—made available for free to researchers around the world—that has already led to important discoveries in breast cancer and leukemia.

Our investments in stem cell research have resulted in groundbreaking work being conducted at three cutting-edge centers in California at UCLA, UC San Francisco and USC.

While genomics researchers have not yet cured cancer and stem cell scientists have not yet developed a widespread treatment for such diseases as Parkinson's, we are convinced it is only a matter of time.

If scientists are predisposed to disrupting the status quo, all too many educators are entrenched in preserving it.

We started our work in education reform a decade ago with the mission of transforming K-12 urban public education through better governance, management, labor relations and competition.

In the last 10 years, we've learned four things:

- ▶ The need to improve our public schools is greater now than ever before.
- ▶ Education reform is not easy.
- ▶ Education reform does not happen quickly.
- ▶ There are a lot of forces opposing change in our public schools.

These four observations have meant that our work to dramatically improve student achievement across the country has been filled with equal parts success and frustration.

The election of President Barack Obama and his appointment of Arne Duncan, former CEO of Chicago Public Schools, as the U.S. secretary of education, marked the pinnacle of hope for our work in education reform. In many ways, we feel the stars have finally aligned.

With an agenda that echoes our decade of investments—charter schools, performance pay for teachers, accountability, expanded learning time and national standards—the Obama administration is poised to cultivate and bring to fruition the seeds we and other reformers have planted.

Not all of our education investments have panned out the way we hoped or expected. One of our biggest disappointments was in principal training. Over the course of eight years, we invested \$45 million to train principals in reform-minded districts across the country. We expected that intensive training would lead to notable and measurable student achievement gains in those principals' schools. It didn't in many cases, and we're not sure why.

One of the areas where we have experienced the greatest satisfaction is The Broad Center for the Management of School Systems, which runs The Broad Superintendents Academy to train candidates to become superintendents, and The Broad Residency, which recruits bright master's degree-level graduates to lend their management expertise to urban school districts and charter management organizations. In seven years, we've trained more than 300 talented individuals who have fanned out across the country with the dual goals of improving student achievement and narrowing achievement gaps.

Sometimes the greatest ideas happen by chance. In the early 1980s, after collecting contemporary art for nearly a decade, we ran out of wall space in our home. Convinced that we wanted to continue collecting art, and driven by a sense that we wanted contemporary art shared with the broadest possible audience, we created a lending library to make art available to museums and galleries worldwide. In essence, our art collection became a public collection.

The Broad Art Foundation, which celebrates its silver anniversary in 2009, has grown steadily over the years. We have collected gradually and with deliberation, building a collection that today has nearly 1,500 works by some 150 artists, in addition to some 450 works in the Broad family collection. Over the past quarter century, The Broad Art Foundation has made more than 7,100 loans to some 475 museums and university galleries worldwide.

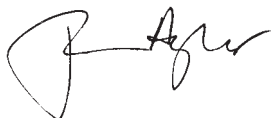
Our goal in this area of our philanthropy is to encourage public appreciation for and to increase public exposure to the arts. Beyond The Broad Art Foundation's work as a lending library of contemporary art, over the years we have supported arts institutions, stepping in when other funding faltered or making possible performances, exhibitions and programming because it was the right thing to do for our community.



Eli Broad
Founder



Edythe Broad
Co-Founder



Joanne Heyler
Director/Chief Curator
The Broad Art Foundation



Dan Katzir
Managing Director
The Eli and Edythe Broad Foundation—Education



Daniel Hollander, M.D.
Director
The Eli and Edythe Broad Foundation—
Scientific | Medical Research Initiatives



Cindy S. Quane
Senior Financial Advisor
The Broad Foundations

Our support of the performing arts has ranged from opera—funding the creation of a new Wagner’s Ring Cycle for Los Angeles Opera—to creating a programming endowment for a wonderfully intimate yet world-class performing arts center in Santa Monica, Calif. called The Broad Stage. In tough economic times, we are convinced that the arts are more important than ever before because they give us a respite from reality while encouraging provocative and creative thinking.

The economic events of the past two years have shaken the world of philanthropy. Financial losses have left many foundations, organizations and institutions faced with the harsh reality of cutting staff, reducing programming and embracing a more judicious approach to giving.

We have not been immune to the economic forces impacting the rest of the country and world. Our assets declined in 2008, and this required us to be more judicious in how we invest. Our appetite has hardly wavered, though, and we remain more committed than ever to this work.

One of our favorite quotes is by President Obama’s chief of staff, Rahm Emanuel, who said, “Rule 1: Never allow a crisis to go to waste.” In these challenging times, we see a renewed opportunity to advance our work. But we are analyzing our history to help shape our future.

Until the cause and cure of cancer are discovered and there exists a treatment for every debilitating illness, until all American children receive an education that enables them to reach their full potential, until audiences around the country have access to the arts, our work will not be done.

We thank you for your support and in many cases, your work alongside us in the areas of education, science and the arts. We invite you to join us in our retrospective journey through the last 25 years of our philanthropy. ■



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PUBLIC SCHOOL BUS

10 years

EDUCATION

9

Education is the common denominator in issues as varied as the economy, national security and healthcare. An educated workforce is essential to drive the economic engine that creates good jobs, encourages home ownership, fuels a robust tax base and, in turn, generates the cash flow to pay for our country's safety and health programs.

That realization led Eli Broad to conclude that the greatest investment he could make with his family's proceeds from the 1999 sale of SunAmerica, the retirement services giant he created, was in dramatically improving K-12 urban public education.

When The Broad Foundation began its work in education reform in 1999, there were few organizations and foundations working to improve America's public schools. Most had started with grand ambitions, and before long, discouraged by the slow pace of true reform and improvement, they had given up. The problem of increasing numbers of students dropping out of high school, of persistent achievement gaps, and of thousands of students woefully behind grade level in subjects as basic as reading, writing and math propelled us to tackle education reform.

As a new foundation, we didn't just want to do more of the same. We wanted to take a different approach to the problem. Rather than start in the classroom, we took a look at the top of the education pyramid and started with two issues Eli Broad knew well from his days in business: governance and management—school board to superintendent. We became convinced that these were key leverage points to create an effective school system that was focused on delivering a high-quality education to every student.

Our work in governance started with The Broad Institute for School Boards. Over the course of six years, we trained 320 board members from 35 districts. But observing the frequent political turnover on school boards (and often the resulting shakeup in a school district's leadership or reform agenda) and the lack of focus on student achievement led us to conclude that a more successful governance structure than the country's 14,000 school boards was mayoral, gubernatorial or state control. So our work evolved into supporting mayors and governors in cities and states like New York, Boston, Washington, D.C., Chicago and New Orleans, where their education reform efforts are supported politically in a more sustainable way.

Management of school districts proved to be a more accurate predictor of success in urban public schools. In 2001, we created The Broad Center for the Management of School Systems. With the mission of identifying, preparing and supporting successful leaders of public school systems, The Broad Center launched The Broad Superintendents Academy in 2002 to train effective leaders from the fields of business, public service, the military and education to become the next generation of urban school district superintendents. Of the first eight Academy classes, graduates have filled 67 superintendent positions and 88 senior school district executive positions. Eighty percent of Academy graduates who have served as superintendents for four or more years are improving student achievement faster than their peers.

In 2003, The Broad Center created The Broad Residency in Urban Education to recruit business, law school and public policy graduates with master's degrees and several years of work experience and place them in school districts for two years. The goal is to give reform-minded superintendents and charter management organizations (CMOs) the mid-level management expertise that is critical to their work. Over the last seven

years, we placed 173 Broad Residents in 32 school districts, 17 CMOS and the U.S. Department of Education.

The results have surpassed our highest hopes: 93 percent of Broad Residents have stayed in public education after their first two years, and many have been promoted quickly into positions with higher levels of responsibility. They tackle tasks like opening new schools and overhauling budget processes. Every school district superintendent who has worked with a Broad Resident has requested more of these talented executives. Prior to becoming U.S. secretary of education, Arne Duncan was CEO of Chicago Public Schools, where he hosted 23 Broad Residents. Duncan now has five Broad Residents and alumni working with him in the U.S. Department of Education.

Over the past decade, The Broad Center has placed more superintendents and top managers in large urban schools districts than any other superintendent preparation program in the country, leading us to conclude that this investment in high-quality talent has been one of our most effective.

Under our theory of action, we chose to invest in school districts rather than in classrooms, believing that we could make a greater impact systemically. The result has been grants in areas as diverse as human resource redesign and performance management. These investments have resulted in common-sense improvements like expediting the teacher hiring process, introducing organization-wide goal-setting and implementing accountability metrics for all district employees.

Not all of our investments have yielded the results we expected. We spent \$45 million to support principal training in reform-minded districts across the country, but in many cases the principals who underwent extensive training did not lead their schools to improved levels of academic achievement.

Teacher unions have always been a formidable voice in public education. We decided at the onset of our work to invest in smart, progressive labor leaders like Randi Weingarten, head of the United Federation of Teachers in New York City for more than a decade and now president of the American Federation of Teachers (AFT). We partnered with Weingarten to fund two union-run charter schools in Brooklyn and to fund New York City's first incentive-based compensation program for schools, as well as the AFT's Innovation Fund. We had previously helped advance pay for performance programs in Denver and Houston, but we were particularly encouraged to see New York City embrace the plan. Ten years into this work, and we have found that teachers unions and school boards are still the strongest voice to preserve the status quo—and there are far too few progressive leaders.

Our investments have not been limited to superintendents and the top managers of school systems. We were one of the earliest funders of Teach For America, and over the past nine years, our investment in this innovative teaching corps has grown to more than \$41 million, seeding the pipeline of reform-minded talent for the future.

In 1999, there were 1,400 charter schools nationwide. Today, there are more than 4,900 charter schools that serve about 1.4 million students, or around 3 percent of the American public school population.

Our largest and most concentrated education investments have been in high-quality charter management organizations (CMOs). One of our core beliefs has always been that parents should be able to choose the best education option for their children and that competition among public schools will stimulate higher performance by all.

Since 2000, our CMO investments have swelled to nearly \$100 million, creating 54,474 charter seats in 16 cities. We provided early start-up capital for charter operators like KIPP, Aspire, Green Dot and Uncommon Schools. They have since become the models for other CMOs to emulate. Their student achievement results speak for themselves. As just one example, after four years at KIPP schools nationwide, 100 percent of eighth-grade classes outperformed their district averages in math and reading/English language arts, based on state tests.

While most of our education work has been focused on fixing the broken parts of public school systems, we wanted to spotlight success and reward school districts that were improving. In 2002, we created The Broad Prize for Urban Education to highlight five districts each year that were doing two things: improving the overall academic performance of their students, and narrowing achievement gaps among income and ethnic groups. The reward would be a collective \$1 million—\$500,000 to the winning district in college scholarships for their students, and \$125,000 to each of the four finalists. In 2008, we doubled The Broad Prize to \$2 million so the winning district would take home \$1 million in college scholarships.

It's been 10 years, and the challenges are as daunting as ever. But the election of President Barack Obama, who has embraced an education reform agenda that in many ways mirrors the work we have done, tells us we're moving in the right direction. ■



Factoids

Historical Events

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**Education
Milestones**



- Forty-six percent of Pitzer College's faculty are women and 38 percent are people of color, making Pitzer the most diverse of the top 50 liberal arts colleges.

Minnesota passes the nation's first charter school law in 1991.
The nation's first charter school opens in St. Paul, Minn. in 1992.

1970

Higher Ed Eli Broad joins the Pitzer College board of trustees and serves as chairman from 1973 to 1979 and as a member of the board until 1982. He remains a life trustee.

1979

Higher Ed Eli Broad is appointed to the California State University board of trustees. He serves as vice chairman from 1979 to 1980 and as a member of the board until 1982. He remains trustee emeritus.

1991

Higher Ed The Broad family makes its first significant investment in education with a \$10 million commitment to Pitzer College in Claremont, Calif. The funding goes toward campus construction and funds the Edythe and Eli Broad Center and Broad Hall. The gift, together with another \$3.5 million given in 2003, allows the school to undertake its first major building expansion since its founding in 1963. As a result of this grant, 44,000 square feet of space are ultimately added to the campus.

Higher Ed The Broad Foundation endows Eli Broad's alma mater, Michigan State University, with \$20 million for a full-time M.B.A. program, creating the Eli Broad College of Business and the Eli Broad Graduate School of Management. The gift is followed in subsequent years with investments in expanded information technology (\$1.95 million) and to endow the Eli and Edythe L. Broad Dean of Business (\$5 million).



Eli Broad poses with former chairmen of the Pitzer College board of trustees Odell McConnell and Robert Bernard in 1979.



The Broad Foundation endows Michigan State University in 1991.

- The national high school graduation rate for the class of 1998 is 71 percent. The rate for white students is 78 percent, while it is 56 percent for African-American students and 54 percent for Latino students.

36 states and the District of Columbia have passed charter legislation, and charter schools are in operation in 32 states. More than 1,400 charter schools are open nationwide. By 2009, the number of charter schools grows to 4,900.

1999

Education Foundation Established With the belief that there is no more important civil rights issue than a quality public education for every American child, the Broad family launches The Broad Foundation for education with an initial \$100 million investment. The foundation focuses on governance, management and leadership issues in large urban school districts. The foundation begins operations with two staff members, Dan Katzir and Sibyll Carnochan.

Leadership The Broad Foundation invests \$325,000 in the San Diego Unified School District's Education Leadership Development Academy (ELDA), designed to build a pool of high-quality principals and instructional leaders who can lead the improvement of instruction in their schools. The foundation's investment in ELDA eventually exceeds \$6.2 million.



The Broad Foundation begins its education work in large urban public school systems in 1999.

Teach For America launches an aggressive five-year expansion campaign at its Tenth Anniversary Summit. Goals include doubling the number of corps members teaching each year and expanding into more than 20 sites by 2005.

The Broad Foundation team eventually includes three former Teach For America staff.

2000

Charters The Broad Foundation makes its first investment of \$200,000 in Excellent Education Development (EXED), which helps Southern California charter schools with essential functions like securing affordable facilities, interacting with school districts, complying with state and federal regulations, accounting and payroll. By 2009, the foundation's investment in EXED reaches \$4.2 million.

Leadership Wendy Kopp, whose decade-old venture called Teach For America grew out of her senior thesis at Princeton University, visits Eli Broad seeking guidance and support. The Broad Foundation makes its first investment of \$800,000 in the organization, which recruits and trains recent college graduates to work in urban and rural school districts for a minimum of two years. By 2009, the foundation's investment in Teach For America exceeds \$41 million.



With the belief that radical reform must start at the top in order for dramatic change to happen in the classroom, the foundation's investments are focused at the district level.

- The average tenure of superintendents in the 66 largest urban school districts is 3.5 years.

2001

Leadership Eli Broad joins the board of California-based EdVoice, an organization that ensures education reform-minded voices are heard in the state's capital. He later becomes co-chair.

Unions The Broad Foundation invests \$2 million in the Teachers Union Reform Network (TURN), a network of National Education Association and American Federation of Teachers locals.

Leadership Eli Broad and Michigan Gov. John Engler launch The Broad Center for Superintendents (later called The Broad Center for the Management of School Systems) at the U.S. Capitol. Aiming to address the concern that most urban school districts are the size of Fortune 500 companies, yet many don't have leaders with the skills of CEOs, the center is created to identify, train and support talented business, nonprofit and government executives—along with traditional education leaders—to serve as superintendents in urban public school districts.

Leadership The Broad Foundation invests \$3.2 million in the National Center on Education and the Economy's National Institute for School Leadership to fund professional development programs designed to give principals critical knowledge and skills they need to improve student achievement.

Leadership The Broad Foundation makes a founding investment of \$1.3 million in New Leaders for New Schools, whose mission is to ensure high academic achievement for every student by attracting and preparing outstanding leaders and supporting the performance of the urban public schools they lead. The foundation's investment in New Leaders for New Schools eventually grows to \$12.2 million.

2002

The Broad Foundation (TBF) In recognition of a growing need for a private commitment to public education reform, the Broad family increases its investment in education to \$400 million.

TBF Dan Katzir is named managing director of The Broad Foundation's education initiatives.

Districts The Broad Foundation awards a \$1.7 million grant to Denver Public Schools to implement a performance pay system that provides financial bonuses for teachers who demonstrate gains in student achievement.

Prize The Broad Foundation launches the \$1 million Broad Prize for Urban Education, awarded to large urban school districts that demonstrate the greatest overall performance and improvement in student achievement while reducing achievement gaps among poor and minority students. The prize money is awarded directly to graduating seniors in the five finalist school districts in the form of college scholarships. The announcement is made at the U.S. Capitol with U.S. Secretary of Education Rod Paige, Sen. Majority Leader Tom Daschle, Sen. Edward Kennedy, Sen. Tim Hutchinson, Sen. Paul Sarbanes and other members of Congress.

Prize The inaugural Broad Prize is awarded to the Houston Independent School District at a ceremony at the U.S. Capitol. The keynote speaker is U.S. Secretary of Education Rod Paige. The finalists are Atlanta Public Schools; the Long Beach Unified School District and the Garden Grove Unified School District in California; and Boston Public Schools. Scholarships are awarded to 109 students out of 2,583 applicants.

- There are approximately 14,000 school boards in the U.S.

The No Child Left Behind Act (NCLB) is approved by Congress and signed into law by President George W. Bush. The law, which reauthorizes the Elementary and Secondary Education Act (ESEA) of 1965, holds schools accountable for student achievement levels and provides penalties for schools that do not make adequate yearly progress toward meeting the goals of NCLB.

2002

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Districts With the election of New York City Mayor Michael Bloomberg and his appointment of New York City Schools Chancellor Joel Klein, The Broad Foundation invests \$2.35 million in Children First: A New Agenda for Public Education in New York City. By 2007, the foundation's investment in Children First grows to \$6.6 million.

Charters The Broad Foundation awards a \$2.5 million grant to New Schools Venture Fund, which invests in public charter school management organizations and other entrepreneurial ventures working to increase the number and quality of charter schools nationwide. By 2008, the foundation's total investment in New Schools Venture Fund exceeds \$13.6 million.

Leadership The Broad Foundation launches The Broad Institute for School Boards, a training institute modeled after the methods used at Harvard University to train members of Congress. Selected school board members from around the country learn practical applications of the principles of governance, organizational management and education reform. Eleven board members from 10 school districts participate in the first class.

Charters The Broad Foundation makes its first investment of \$4.75 million in Aspire Public Schools to open seven new charter schools in California. Aspire promises its students opportunities for success in all their future endeavors—in higher education, work and citizenship. Through personalized learning experiences, Aspire students master basic skills, develop productive life skills, and acquire the thinking skills needed for the rigorous work of the real world. By 2009, the foundation's investment in Aspire reaches \$9.75 million.

Charters The Broad Foundation makes its first investment of \$2.8 million in Green Dot Public Schools, a charter management organization leading the charge to transform public education in Los Angeles so that all children receive the education they need to be successful in college, leadership and life.



A bronze Broad Prize for Urban Education, designed by artist Tom Otterness, resides at the U.S. Department of Education and is inscribed each year with the name of the winning school district.



A participant in the Michigan State University / Detroit Public Schools (DPS) partnership funded by The Broad Foundation instructs a DPS student.

- According to a 2003 report published by Duke University's Fuqua School of Business, only 2 percent of business school graduates plan to enter the non-profit sector.

2003

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Leadership The Broad Foundation launches The Broad Residency in Urban Education, a two-year leadership development program that places participants with master's-level degrees into full-time high-level managerial positions in school districts and charter management organizations, where they can have an immediate impact on the education of America's students. Broad Residents receive two years of professional development and access to a nationwide network of education leaders.

Charters The Broad Foundation makes its first investment of \$600,000 in Knowledge Is Power Program (KIPP) charter schools—college-preparatory public charter schools where underserved students develop the knowledge, skills and character traits needed to succeed in top-quality high schools, colleges and the competitive world beyond. By 2009, the foundation's investment in KIPP exceeds \$18 million.

Leadership The Broad Foundation invests \$500,000 in New York City's Leadership Academy for aspiring principals. The foundation's investment in the Leadership Academy eventually grows to \$2.8 million.

Leadership The Broad Foundation invests \$2.2 million in the Boston Public Schools School Leadership Institute to train principals.

Prize The Long Beach Unified School District in California wins the 2003 Broad Prize at an awards ceremony at Rockefeller Center in New York City. Keynote speaker Caroline Kennedy Schlossberg addresses the winner and finalist districts Boston Public Schools; Garden Grove Unified School District, Calif.; Jefferson County Public Schools in Louisville, Ky.; and Norfolk Public Schools, Va. Scholarships are awarded to 110 students out of 1,512 applicants.

Higher Ed/Districts With a \$4.9 million investment, The Broad Foundation creates a partnership with Eli Broad's alma maters Michigan State University (MSU) and Detroit Public Schools to encourage Detroit's brightest high school students to pursue a career in teaching. After the five-year teacher preparation program at MSU, the students return to Detroit Public Schools as teachers.



Broad Residency alumnus Michelle Boyers served as assistant superintendent for human resources during her residency at Boston Public Schools.



Caroline Kennedy Schlossberg addresses the audience at the 2003 Broad Prize for Urban Education.

U.S. Secretary of Education Rod Paige announces his intent to resign. He is succeeded by Margaret Spellings in 2005.

2004

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Leadership The Broad Institute for School Boards creates an Alumni Institute with participants from the 2002 and 2003 classes.

National The Eli and Edythe Broad Foundation partners with the Bill & Melinda Gates Foundation and Standard & Poors to launch the School Information Partnership website—www.schoolresults.org—to display timely, relevant and comparable school, district and state data required to be publicly reported by the No Child Left Behind Act.

Charters The Broad Foundation makes its first investment of \$6.7 million in Pacific Charter School Development, a nonprofit real estate development organization providing low-cost facilities to high-quality charter schools serving urban students. By 2009, the foundation's investment in Pacific Charter School Development reaches \$13 million.

Prize The Garden Grove Unified School District in California wins the 2004 Broad Prize at a ceremony at Walt Disney Concert Hall in Los Angeles. U.S. Secretary of Education Rod Paige and former U.S. Secretary of Housing and Urban Development Henry Cisneros address the audience. The finalists are Aldine Independent School District, Texas; Boston Public Schools; Charlotte-Mecklenburg Schools, N.C.; and Norfolk Public Schools, Va. Scholarships are awarded to 132 students out of 1,923 applicants.

Leadership The Broad Foundation expands its investments in principal training programs with a \$3 million grant to the Academy for Leadership of Philadelphia Schools.

Charters The Broad Foundation makes its first investment in the Alliance for College-Ready Public Schools to expand their public charter school efforts in Los Angeles. The foundation's investment in the Alliance eventually reaches \$7.7 million.



Garden Grove Unified School District officials react as Garden Grove is announced the winner of the 2004 Broad Prize.



Students study at Russell Elementary School in Garden Grove Unified School District.

- America's 3 million public school teachers earn an average of \$47,602 per year.

The Education Trust-West releases its Hidden Gap report series. The series sheds light on the unseen teacher-spending gaps in California public schools and how state and district budgeting practices shortchange poor and minority students.

2005

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Leadership The Broad Residency is incorporated with its sister program, The Broad Superintendents Academy, into The Broad Center for the Management of School Systems.

Leadership The Broad Institute for School Boards evolves into the more intensive Reform Governance in Action (RGA), a long-term training and consulting program for selected large urban school districts. The program is based on "Reform Governance®," an innovative framework for school district transformation starting with the role and focus of the school board. The objective is to establish a high-performing school board/superintendent team that uses efficient and effective processes to develop, approve and implement major reform policies to directly improve student achievement and narrow achievement gaps.

Leadership The Broad Foundation invests more than \$5 million in the Teacher Advanced Program (TAP) operated by the National Institute for Excellence in Teaching in Minneapolis and Chicago, with the goal of drawing more talented people to the teaching profession—and retaining them—by making it more attractive and rewarding to be a teacher.

Districts Oakland Unified School District, which was taken over by the state of California in 2002 due to budget shortfalls, is in the midst of a massive reform effort led by state administrator and Broad Superintendents Academy graduate Randy Ward. The Broad Foundation invests \$6 million in the district's Expect Success! initiative, an ambitious plan to transform an urban school system that has struggled to meet the needs of children and families in every neighborhood of the city.

Prize Norfolk Public Schools in Virginia wins the 2005 Broad Prize. U.S. Secretary of Education Margaret Spellings announces the winner at the Library of Congress in Washington, D.C. New York Times columnist Thomas Friedman is the keynote speaker at a celebratory luncheon honoring Norfolk and finalists Aldine Independent School District, Texas; Boston Public Schools; the New York City Department of Education; and the San Francisco Unified School District. Scholarships are awarded to 106 students out of 2,342 applicants.

Leadership The Broad Foundation increases its investment in Teach For America, adding another \$10 million.

Unions The Broad Foundation makes a \$1 million grant to the United Federation of Teachers in New York City to open two union-run charter schools in Brooklyn, the first such schools in the country.

Districts Following The Broad Foundation's first investment in a district's human resources redesign—an \$850,000 grant to the New York City Department of Education in 2004—the foundation awards an additional \$2.7 million to New York and also awards \$1.8 million to Boston Public Schools.



Author Tom Friedman addresses the audience at the 2005 Broad Prize at the Library of Congress in Washington, D.C.

- Three out of four Education Pioneers alumni continue to work full time in the field of education following graduate school.

2006

Leadership The Broad Foundation invests \$1.1 million in Education Pioneers, a national nonprofit that recruits, trains and places high-achieving graduate students from pre-eminent business, law, public policy and education schools to work for the summer in urban school districts, charter management organizations and education nonprofits across the country. By 2009, the foundation's investment in Education Pioneers reaches \$4.2 million.

Charters The Broad Foundation makes the largest single grant to charter schools in California to Green Dot Public Schools. The \$10.5 million investment allows Green Dot to open 21 new schools over four years. The foundation's investment in Green Dot exceeds \$13.4 million by 2009.

Prize After being a finalist every year since The Broad Prize was created, Boston Public Schools wins the 2006 Broad Prize. U.S. Secretary of Education Margaret Spellings announces the win at a ceremony at the Museum of Modern Art in New York City. Former President Bill Clinton delivers the keynote address to Boston Public Schools and finalists Bridgeport Public Schools, Conn.; Jersey City Public Schools, N.J.; Miami-Dade County Public Schools; and the New York City Department of Education. Scholarships are awarded to 132 students out of 3,297 applicants.



Students at a Harvard University graduation ceremony show their support for Ed in '08, the public awareness campaign launched by The Eli and Edythe Broad Foundation and the Bill & Melinda Gates Foundation.

Washington, D.C. Mayor Adrian Fenty gains control of the city's public school system and appoints The New Teacher Project's Michelle Rhee to lead the district.

2007

TBF The Broad family's education, civic and scientific and medical investments are merged under one umbrella organization—The Eli and Edythe Broad Foundation. Together with The Broad Art Foundation, they become known as The Broad Foundations, overseen by a 13-member board of governors.

Districts Encouraged by the progressive leadership of Chicago Public Schools CEO Arne Duncan, The Broad Foundation invests \$4.5 million for Chicago Public Schools to launch a new data system to streamline its human resource systems.

National The Eli and Edythe Broad Foundation and the Bill & Melinda Gates Foundation launch a public awareness campaign—"Ed in '08" / Strong American Schools, chaired by three-term Colorado Governor and former Los Angeles Unified School District Superintendent Roy Romer—to galvanize the American public about the crisis in public schools and to encourage the presidential candidates to support strong American standards, effective teachers in every classroom and more time and support for learning.

Districts The Broad Foundation invests \$3.4 million in the Houston Independent School District's pay for performance initiative.

Charters The Broad Foundation invests \$1 million in Uncommon Schools public charter schools in New York City, ultimately increasing its investment to \$2.5 million.

TBF The Broad Foundation invests \$1.1 million in Massachusetts 2020, the state's expanded learning time initiative. Founded on the basic premise that in a highly competitive global society the century-old school schedule is out of date, the initiative seeks to free public schools from a calendar designed to accommodate farm and factory schedules.

In 2005, under the direction of Louisiana State Superintendent of Education Paul Pastorek, 107 low-performing schools in New Orleans are taken over by the state and placed in the “Recovery School District” (five New Orleans schools were taken over prior to Hurricane Katrina) led by Superintendent Paul Vallas. By 2009, 66 schools re-open in New Orleans—33 traditional public schools and 33 public charter schools.

Charters The Broad Foundation invests \$6.5 million in the Alliance for College-Ready Public Schools, enabling the organization to open 13 new charter schools in Los Angeles.

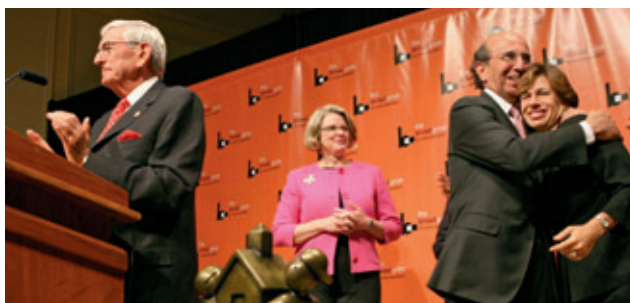
Leadership The Broad Foundation invests \$7.5 million in principal training and development programs in Gwinnett County Public Schools, Ga.; Long Beach Unified School District, Calif.; Pittsburgh Public Schools; and Chicago Public Schools.

Prize The New York City Department of Education wins the 2007 Broad Prize at a ceremony at the Library of Congress in Washington, D.C. U.S. Secretary of Education Margaret Spellings announces the winner, and former U.S. Secretary of State Colin Powell delivers the keynote address. New York City Department of Education Chancellor Joel Klein is joined by Mayor Michael Bloomberg and Caroline Kennedy Schlossberg to accept the award. The finalists are Bridgeport Public Schools, Conn.; Long Beach Unified School District, Calif.; Miami-Dade County Public Schools; and the Northside Independent School District, Texas. Scholarships are awarded to 128 students out of 4,532 applicants.

Unions With the support of the United Federation of Teachers, the New York City Department of Education implements a school-wide bonus program in 200 of its most challenged schools. The Broad Foundation invests \$5 million to help fund the bonuses.

Districts With the belief that successful reform at the district level can benefit more students, at scale, than school-level reform, The Broad Foundation invests \$1.4 million in District of Columbia Public Schools's fiscal audit and tactical planning efforts, spearheaded by the district's new chancellor, Michelle Rhee.

Charters/Leadership Already in disrepair and further devastated by Hurricane Katrina in 2005, the New Orleans public school system is ripe for a total overhaul. The Broad Foundation invests \$6 million to help rebuild New Orleans's public education system through the recruitment and training of more highly qualified teachers and school leaders and the creation of new, innovative public charter schools. The grant funds Teach For America, New Schools for New Orleans and New Leaders for New Schools.



Left to right: Eli Broad, U.S. Secretary of Education Margaret Spellings, New York City Department of Education Chancellor Joel Klein and United Federation of Teachers President Randi Weingarten celebrate at the announcement of the winner of the 2007 Broad Prize.



Students listen attentively at Gwinnett County Public Schools, Ga., where The Broad Foundation has invested in principal training programs to increase student achievement.

- The percent of tuition, fees, room and board at the average four-year public college covered by the maximum Pell Grant has declined dramatically, from 52 percent in 1986–87 to 32 percent in 2007–08.

In January 2008, at the age of 30, economist Roland Fryer becomes one of the youngest African-American professors to receive tenure at Harvard University.

2008

22

Charters The Broad Foundation makes a \$23.3 million investment in Los Angeles charter school efforts by KIPP, Aspire Public Schools and Pacific Charter School Development. The foundation's investments in Los Angeles charters reach \$56 million.

Prize Responding to mounting evidence of a funding gap for college tuition, The Broad Foundation doubles the annual Broad Prize for Urban Education to \$2 million.

National The Broad Foundation makes the lead investment to launch The Education Innovation Laboratory at Harvard University ("EdLabs"), a new education research and development laboratory that will identify and advance strategies to improve student achievement in America's public schools. The lab works under the belief that by applying the R&D model to education, it can unearth the root causes of performance gaps, effectively evaluate options for reform and achieve effective and transferable solutions. The initiative is led by Harvard University economics professor, Roland Fryer.

Prize The Brownsville Independent School District on the Texas-Mexico border wins the 2008 Broad Prize. Their win is announced at the Museum of Modern Art in New York City by former U.S. secretaries of education and Broad Prize selection jurors Rod Paige and Richard Riley. NBC Special

Correspondent Tom Brokaw delivers the keynote address at a celebratory luncheon honoring Brownsville and finalists Aldine Independent School District, Texas; Broward County Public Schools, Fla.; Long Beach Unified School District, Calif.; and Miami-Dade County Public Schools. Scholarships are awarded to 111 students out of 4,518 applicants.

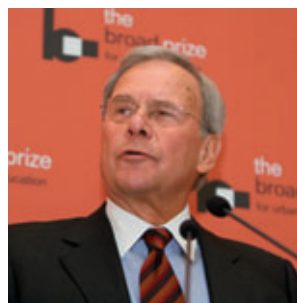
Leadership The Broad Center names an independent board of directors chaired by New York City Department of Education Chancellor Joel Klein and including Chicago Public Schools CEO Arne Duncan (later named U.S. secretary of education), retired IBM Corporation Chairman and CEO Louis Gerstner, and former Harvard President Larry Summers (later named assistant to the president for economic policy and director of the National Economic Council).

Districts The Broad Foundation invests \$1.3 million in Denver Public Schools, \$2.2 million in Prince George's County Public Schools, Md., and \$1.25 million in Seattle Public Schools to implement performance management systems.

Charters The Broad Foundation invests \$1 million in New York City's Success Charter Network, which operates four charter schools in Harlem.



Brownsville Independent School District Interim Superintendent Brett Springston congratulates Broad Prize scholarship recipient Ruben Reyna.



NBC Special Correspondent Tom Brokaw delivers the keynote address at the 2008 Broad Prize.

- Los Angeles has more charter schools than any city in the country, with 125 schools serving roughly 40,000 students—mostly in small campuses in low-income neighborhoods.

The American Recovery and Reinvestment Act of 2009 is signed into law by President Barack Obama, releasing \$1 billion in education aid.

2009

23

Leadership In an effort to help institutionalize Teach For America as a force for sustainable change in the nation's public school systems, The Broad Foundation endows it with a \$25 million gift, its largest grant to the organization.

Districts In a move to rescue a school district in serious financial disrepair, Michigan Gov. Jennifer Granholm appoints Broad Superintendents Academy graduate Robert Bobb as emergency financial manager for the Detroit Public Schools (DPS). Bobb assumes all financial authority in DPS, which includes balancing the district's budget, managing spending, and establishing strong and reliable financial systems that support sound academic decisions for the students of Detroit, while rooting out waste and corruption.

Leadership Broad Superintendents Academy graduate Thelma Meléndez de Santa Ana is appointed by President Barack Obama as assistant secretary for elementary and secondary education for the U.S. Department of Education.

Leadership Three members of The Broad Foundation executive staff are loaned to the U.S. Department of Education, led by Secretary of Education Arne Duncan. The "loaned executives" assist in the implementation of the American Recovery and Reinvestment Act as it relates to distribution of education funds.

Prize The Aldine Independent School District outside Houston wins the 2009 Broad Prize. Their win is announced at the U.S. Capitol by U.S. Secretary of Education Arne Duncan. Finalists Broward County Public Schools, Fla.; Gwinnett County Public Schools, Ga.; the Long Beach Unified School District, Calif.; and Socorro Independent School District in El Paso, Texas are celebrated in remarks given by Speaker Nancy Pelosi, House Education and Labor Committee Chairman George Miller and other members of Congress.

Leadership Broad Superintendents Academy graduate Deborah Gist is appointed commissioner of elementary and secondary education for the Rhode Island Department of Education. Academy graduate Lillian Lowery is appointed secretary of education for the state of Delaware.



Gwinnett Superintendent J. Alvin Wilbanks, Socorro Superintendent Xavier De La Torre, Eli Broad, Aldine Superintendent Wanda Bamberg, U.S. Secretary of Education Arne Duncan and Long Beach Superintendent Chris Steinhauser celebrate Aldine's win at the 2009 Broad Prize.



Thelma Meléndez de Santa Ana, assistant secretary for elementary and secondary education for the U.S. Department of Education and graduate of The Broad Superintendents Academy, was formerly superintendent of the Pomona Unified School District.

THE BROAD PRIZE FOR URBAN EDUCATION

Selection Jury

The Broad Prize selection jury reviews the statistical data and site visit reports of the five top finalist districts and chooses the winner of The Broad Prize.

Henry Cisneros

*Chairman, CityView America
Former U.S. Secretary of Housing and Urban Development*

John Engler

*President and Chief Executive Officer, National Association of Manufacturers
Former Governor of Michigan*

Susan Hockfield

President, Massachusetts Institute of Technology

James Hunt, Jr.

*Chairman of the Board, James B. Hunt, Jr. Institute for Educational Leadership and Policy
Former Governor of North Carolina*

Shirley Ann Jackson

*President, Rensselaer Polytechnic Institute
Former Chair, U.S. Nuclear Regulatory Commission*

Roderick Paige

Former U.S. Secretary of Education

Richard Riley

*Senior Partner, Nelson Mullins Riley & Scarborough LLP
Former U.S. Secretary of Education*

Donna Shalala

*President, University of Miami
Former U.S. Secretary of Health and Human Services*

Margaret Spellings

*President and CEO, Margaret Spellings and Company
Former U.S. Secretary of Education*

Andrew Stern

International President, Service Employees International Union

Review Board

The Broad Prize review board examines performance indicators, demographic statistics and other information about the urban school districts that are eligible for The Broad Prize. Based on their examination, the review board narrows the list of 100 eligible school districts to the five finalists.

Anne L. Bryant

Executive Director, National School Boards Association

Barbara Byrd Bennett

*Executive Officer, New Leaders for New Schools
Executive Superintendent in Residence, Cleveland State University*

Carl A. Cohn

*Clinical Professor of Urban School Leadership, Claremont Graduate University
Former Superintendent, San Diego Unified School District
Former Superintendent, Long Beach Unified School District, Calif.*

Christopher Cross

*Founder and Chairman, Cross & Jofus
Former U.S. Assistant Secretary of Education*

Jo Lynne DeMary

Former Superintendent of Public Instruction, State of Virginia

Charles Desmond

Chairman of the Board of Higher Education, Massachusetts Department of Higher Education

Dan Goldhaber

*Research Professor, University of Washington Bothell's Center on Reinventing Public Education
Affiliated Scholar, Education Policy Center, The Urban Institute
Senior Non-Resident Fellow, Education Sector*

Jane Hannaway

Founding Director, Education Policy Center, The Urban Institute

Eric Hanushek

Paul and Jean Hanna Senior Fellow, Hoover Institution of Stanford University

Frederick Hess

Resident Scholar and Director of Education Policy Studies, American Enterprise Institute

Phyllis Hunter

Education Consultant

Wendy Kopp

CEO and Founder, Teach For America

Sandy Kress

Partner, Akin Gump Strauss Hauer & Feld LLP

Thomas W. Payzant

*Professor of Practice, Harvard Graduate School of Education
Former Superintendent, Boston Public Schools*

Delia Pompa

Vice President for Education, National Council of La Raza

Wendy Puriefoy

President, Public Education Network

Andrew Rotherham

Co-Founder and Publisher, Education Sector

Roger Sampson

President, Education Commission of the States

John Simpson

*Director, Stupski Foundation District Alliance Program
Former Superintendent, Norfolk Public Schools, Va.*

Gene Wilhoit

Executive Director, Council of Chief State School Officers

THE BROAD CENTER FOR THE MANAGEMENT OF SCHOOL SYSTEMS

Board of Directors

The Broad Center for the Management of School Systems is dedicated to raising student achievement by recruiting, training and supporting executive talent from across America to become the next generation of urban school district leaders. The center runs two executive training programs: The Broad Superintendents Academy and The Broad Residency in Urban Education. The Broad Center's board strategically counsels The Broad Center as it seeks to increase the number of top executives trained and placed in urban school systems across the country.

25

Joel I. Klein, Chair

Chancellor, New York City Department of Education

Barry Munitz, Vice Chair

Trustee Professor, California State University, Los Angeles

Arlene Ackerman

Superintendent, The School District of Philadelphia

Richard Barth

Chief Executive Officer, KIPP Foundation

Henry Cisneros

Chairman, CityView America

Former U.S. Secretary of Housing and Urban Development

Arne Duncan*

U.S. Secretary of Education

Louis Gerstner, Jr.

Retired Chairman and CEO, IBM Corporation

Maria Goodloe-Johnson

Superintendent, Seattle Public Schools

Dan Katzir

Managing Director, The Eli and Edythe Broad Foundation

Wendy Kopp

CEO and Founder, Teach For America

Margaret Spellings

President and CEO, Margaret Spellings and Company

Former U.S. Secretary of Education

Melissa Megliola Zaikos

Autonomous Management and Performance Schools

Program Officer, Chicago Public Schools

Michelle Rhee

Chancellor, District of Columbia Public Schools

Lawrence Summers*

Assistant to the President for Economic Policy

Director, National Economic Council

Mortimer Zuckerman

Chairman and Editor-in-Chief, U.S. News & World Report

Publisher, New York Daily News

**Until Feb. 2009*

THE BROAD CENTER FOR THE MANAGEMENT OF SCHOOL SYSTEMS

The Broad Superintendents Academy

The Broad Superintendents Academy is a rigorous 10-month executive management training program designed to prepare senior executives from business, nonprofit, military, government and education backgrounds to lead urban public school systems.

1,771 applications have been submitted to The Broad Superintendents Academy since 2001.

160 applicants have joined the program.

128 participants have graduated from the program.

77 percent of Academy graduates in the workforce remain in K-12 education.

Broad Superintendents Academy graduates have filled 155 school system leadership positions nationwide (including 67 superintendents across 23 states) and today serve more than 4 million young Americans.

The Broad Residency in Urban Education

The Broad Residency is a two-year leadership development program that places participants into full-time high-level managerial positions in school districts and charter management organizations (CMOs), where they can have an immediate impact on the education of America's students. Broad Residents receive two years of professional development and access to a nationwide network of education leaders. The Residency is designed for individuals with an advanced degree (e.g., master's, juris doctorate, Ph.D.), at least four years of work experience and a successful track record of leadership and/or management.

7,043 applications have been submitted to The Broad Residency program since 2003. In 2009, The Broad Residency received more than 2,700 applications for 36 positions in school districts and CMOs, making the program more selective than the top business schools.

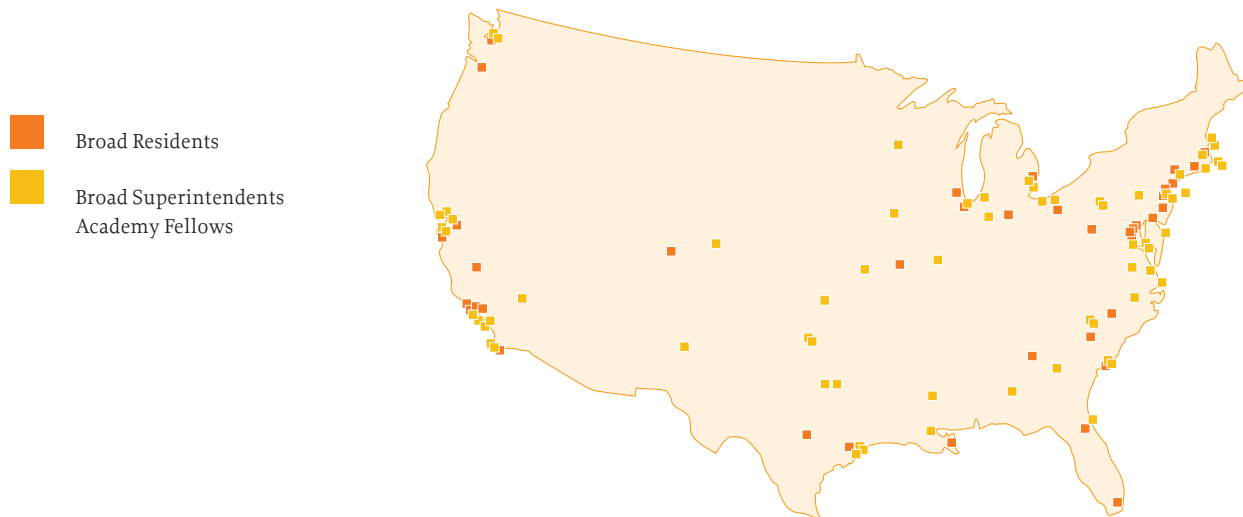
210 offers have been extended to join The Broad Residency (a 3 percent selectivity rate).

127 Broad Residents have been placed in 32 school districts.

42 Broad Residents have been placed in 17 CMOs.

4 Broad Residents have been placed in the U.S. Department of Education.

93 percent of Broad Residency graduates are still working in K-12 education.



Broad Superintendents Academy fellows and Broad Residents have been appointed, placed or are currently working in the following locations:

- | | | | |
|------------------------|-------------------------|-------------------------------|-------------------------------|
| ■ Akron, Ohio | ■ Durham, N.C. | ■ Marlborough, Mass. | ■ Richmond, Va. |
| ■ Albuquerque, N.M. | ■ Duval County, Ga. | ■ Mechanicsburg, Pa. | ■ Rochester, N.Y. |
| ■ Andover, Kan. | ■ East Baton Rouge, La. | ■ Miami | ■ Rockford, Ill. |
| ■ Antioch, Calif. | ■ Elgin, Ill. | ■ Minneapolis | ■ Sacramento, Calif. |
| ■ Arlington, Mass. | ■ Elizabeth, N.J. | ■ Montgomery, Ala. | ■ San Diego |
| ■ Atlanta | ■ Fairfield, Calif. | ■ New Orleans | ■ San Diego County |
| ■ Aurora, Colo. | ■ Fort Bend, Texas | ■ New York | ■ San Juan Capistrano, Calif. |
| ■ Baltimore | ■ Fort Wayne, Ind. | ■ Newark, N.J. | ■ San Francisco |
| ■ Benton Harbor, Mich. | ■ Fort Worth, Texas | ■ North Allegheny, Pa. | ■ San Lorenzo, Calif. |
| ■ Boston | ■ Fresno, Calif. | ■ Oakland, Calif. | ■ Seattle |
| ■ Brockton, Mass. | ■ Fulton County, Ga. | ■ Oklahoma City | ■ Springfield, Mass. |
| ■ Burien, Wash. | ■ Hartford, Conn. | ■ Paterson, N.J. | ■ Sterling Heights, Mich. |
| ■ Central Falls, R.I. | ■ Heampstead, N.Y. | ■ Philadelphia | ■ St. Louis |
| ■ Charleston, S.C. | ■ Houston | ■ Pittsburgh | ■ Stockton, Calif. |
| ■ Charlotte, N.C. | ■ Jacksonville, Fla. | ■ Pomona, Calif. | ■ Swampscott, Mass. |
| ■ Chicago | ■ Kansas City, Mo. | ■ Portland, Ore. | ■ Upper Marlboro, Md. |
| ■ Clayton County, Ga. | ■ Knox County, Tenn. | ■ Portsmouth, R.I. | ■ Washington, D.C. |
| ■ Cobb County, Ga. | ■ Long Beach, Calif. | ■ Prince Edward County, Va. | ■ Washoe County, Nev. |
| ■ Denver | ■ Lorain, Ohio | ■ Prince George's County, Md. | ■ Wilmington, Del. |
| ■ Detroit | ■ Los Angeles | ■ Providence, R.I. | ■ Worcester, Mass. |



5 years

SCIENTIFIC | MEDICAL RESEARCH

29

It was exactly the type of investment opportunity that excites Eli and Edythe Broad.

A brilliant, energetic scientist had helped lead the race to decode the human genome and had a vision to take what he had learned and create a new way of conducting science.

Dozens of young researchers in a lab at the Whitehead Institute Center for Genome Research in Cambridge, Mass., working on the weekend for the simple reason that they loved what they were doing.

The opportunity to create a genomics-based research institute that would revolutionize medicine by building on the decoded human genome to develop cures, treatments and ultimately prevent a wide range of diseases. Quite simply, the goal was to improve the human condition.

And all they needed was money.

That was how the idea for the Broad Institute was hatched on an October weekend in 2001.

By early 2004, the Broads had given \$100 million, enlisted the institutional and financial support of Harvard and MIT and hired Eric Lander, the brilliant, energetic scientist, to direct the new Broad Institute.

That was five years ago. Today, the Broad Institute is the world's leading genomic medicine institute and in July 2009 became a permanent nonprofit research institution. It has grown to a community of nearly 1,600 people with an annual research budget of \$205 million. The Broads have committed \$600 million, including a \$400 million endowment. And in a relatively short period of time, "the Broad," as it is known in Cambridge, has had a remarkable upward trajectory to transform medicine.

The Broad Institute has brought together top researchers from its partner institutions to unlock the promise of the knowledge buried in the human genome. They are convinced that the intricate genome holds the key to understanding, preventing, diagnosing and treating a range of diseases. Among the Broad Institute's remarkable discoveries and early successes so far:

- ▶ The Connectivity Map is a public database that uses information about genes to draw connections between what genes are involved in different diseases and how various drug therapies work at a genetic level. The map has led to the discovery of new uses for existing drugs, and several clinical trials based on these discoveries are currently underway. The Connectivity Map is free to researchers around the world.
- ▶ Broad Institute researchers have sequenced the genomes of 26 mammals, including chimpanzee, dog, elephant, rabbit, guinea pig and opossum. By analyzing the DNA sequences across tens of millions of years of evolution, the goal is to create a comprehensive atlas of the functional and structural elements in the human genome. In addition, the genome sequencing experts at Broad have played a critical role in the emergence of new generation sequencing technologies, which continue to reduce the cost of sequencing and bring large-scale sequencing closer to a clinically useful tool.
- ▶ The International Haplotype Map Project (HapMap) charts how the genome varies from one person to the next, which accelerates the search for genes that contribute to common diseases. First released in 2005 and subsequently greatly enhanced, the HapMap has since transformed the scope and pace of human genetic research. Almost every paper that has appeared in the past two years announcing the discovery of genetic associations

with different diseases (autism, diabetes, blindness) uses the data from the HapMap, in which the Broad played a central role, as well as the analytical tools developed at the Broad Institute. Broad researchers have published definitive findings of genetic contributions to type 2 diabetes, schizophrenia and bipolar disease, Crohn's disease, heart disease, rheumatoid arthritis and other illnesses.

- ▶ Based on the success of the HapMap Project, as well as next-generation DNA sequencing technologies, Broad Institute scientists are helping to lead a major follow-on study known as the 1000 Genomes Project to create the most detailed view yet of human genetic variation. This deep catalog of human genetic variation will include sequence information for at least 1,000 individuals and will provide an essential resource for a new era of genomic medicine.
- ▶ The RNAi Consortium, a public-private consortium based at the Broad Institute, successfully built a library of 160,000 inhibitory RNAs (RNAi) that target 15,000 human genes and 15,000 mouse genes. This fundamental resource, developed through a three-year, \$18 million initiative, is now available to researchers worldwide and has already led to important discoveries, notably in human cancers including breast and blood cancers.
- ▶ ChEMBL provides scientists with free access to biomedically relevant information that was previously available almost exclusively within the private sector. ChEMBL is a public, web-based tool that includes data from researchers around the world who study biologically active, drug-like chemicals known as "small molecules," as well as the resources to analyze the data in novel ways and uncover new biomedical insights. Many new entries are added every year by Broad Institute scientists, based on Broad's cutting-edge expertise in building unique molecular libraries and screening them for potential therapeutic and research uses.
- ▶ The Broad Institute is the flagship organization of The Cancer Genome Atlas (TCGA), a national effort to comprehensively map the molecular abnormalities underlying devastating human cancers, including lung cancer, ovarian cancer and brain cancer—all with an eye to develop innovative approaches to cancer therapy. In September 2008, TCGA researchers published results of a systematic study of glioblastoma, the most common form of brain cancer.

While *what* the Broad Institute is doing makes headlines, the more revealing story is *how* they're doing it.

The Broad Institute is built around a new model of collaborative science, bringing together world-class faculty, professional staff and students from throughout the MIT and Harvard communities and beyond. But these are not just traditional researchers. They are mathematicians, chemists, computer scientists, clinicians, biologists and physicists—all of whom have been empowered to work together to identify and overcome the most critical problems in genomic medicine. This is vastly

different from the traditional "silos" where scientific research has been historically conducted.

Located in four buildings in Cambridge with plans to expand to a fifth in mid-2010, the Broad Institute was designed even architecturally to encourage collaboration and interaction. Scientists from partner institutions come and go as projects begin and conclude, and the transparency of the scientific work is reflected in the architecture of the Broad's buildings. With vast amounts of public space and glass offices, the Broad Institute is truly an institute without walls.

■ ■ ■

If success is when preparation meets opportunity, then the Broads were well prepared to advance the successes of stem cell research in 2004. When California voters approved \$3 billion in state funding for stem cell research, the Broads saw an opportunity to leverage that funding and advance one of the most promising areas of medical research.

As a result, The Broad Foundation has invested \$75 million to fund three stem cell research centers in California, which, as the Broads predicted, has become the world leader in this area of study. The Eli and Edythe Broad Center of Regenerative Medicine and Stem Cell Research at UCLA has made encouraging inroads into the treatment of melanoma. Scientists at The Eli and Edythe Broad CIRM Center for Regenerative Medicine and Stem Cell Research at the Keck School of Medicine at USC have advanced the use of stem cells to potentially treat leukemia. And The Eli and Edythe Broad Center of Regeneration Medicine and Stem Cell Research at the University of California, San Francisco has been at the vanguard of diabetes and sickle cell disease research, with new treatments pending approval by the Food and Drug Administration.

■ ■ ■

The Broad Foundation has also advanced innovative scientific and medical research in a handful of other areas. Frustrated that there was no treatment, known cause or cure for Crohn's disease, which afflicted a family member, the Broads began a small medical research program in 2001 to award grants to researchers looking into innovative ways to treat inflammatory bowel disease (IBD). Since then, the Broad Medical Research Program has awarded nearly \$33 million to 198 investigators in 18 countries. Researchers who have received funding from the Broad Medical Research Program have gone on to receive 135 new grants totaling \$61 million from other funding agencies, including 40 grants from the National Institutes of Health and 23 awards from the Crohn's and Colitis Foundations of America and Canada. So far, Broad grantees have filed 10 patents and published more than 300 manuscripts.



In 2006, the foundation invested nearly \$9 million to create the Broad Fellows Program in Brain Circuitry at Caltech to advance the study of how neurons interact. Two dozen researchers are conducting studies as varied as how the brain controls food intake to how it interprets sound.

Encouraged by the scientific and medical advances of its investments, the foundation is looking ahead to new areas of study and is planning to fund a collaborative initiative with Caltech and UCLA. The first project of the Joint Center for Translational Medicine, headed by Nobel Laureate David Baltimore of Caltech with Dr. Owen Witte of UCLA as deputy

director, will be a potentially revolutionary treatment of late-stage melanoma, in which the body's killer immune cells are programmed to recognize and kill the tumor cells.



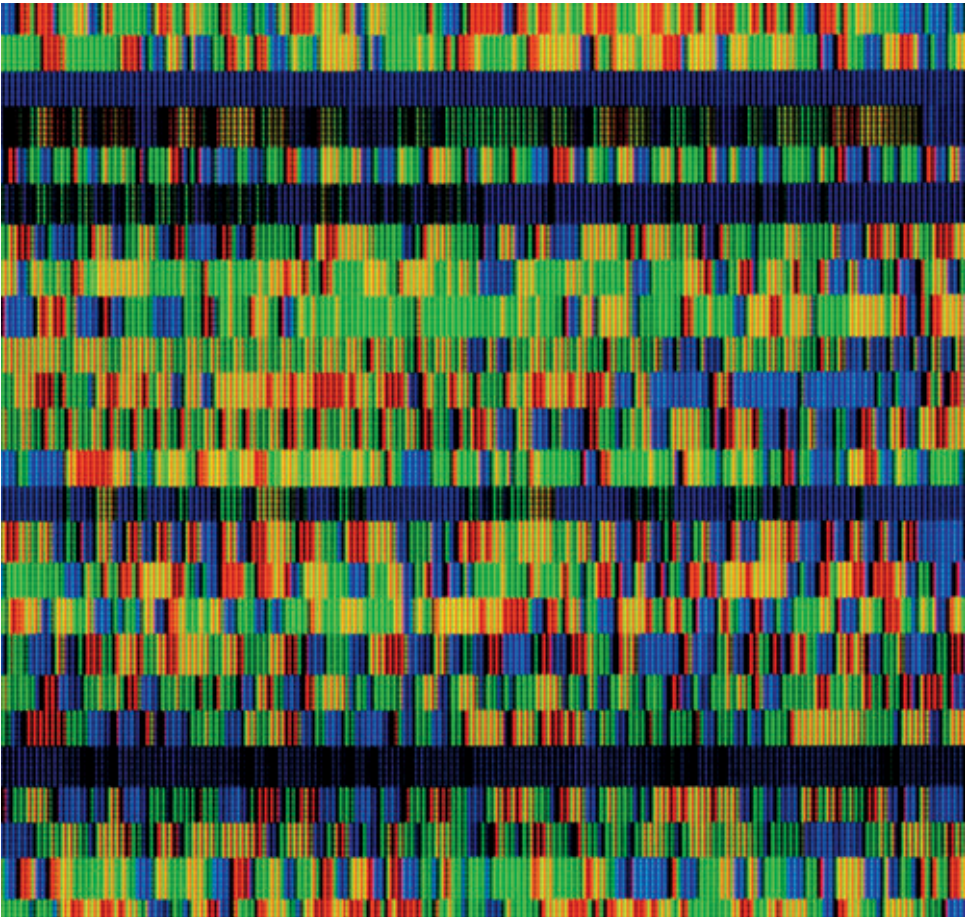
With a total investment of \$750 million to advance scientific and medical research, The Broad Foundation is well on its way to achieving its most aggressive goal of improving the human condition. ■

Historical Events

The Human Genome Project (HGP), an international 13-year effort, formally begins. The project is planned to last 15 years, but rapid technological advances accelerate the completion to 2003. Eric Lander is the lead researcher on the project.

1990

Scientific |
Medical Research
Milestones



Genetic sequencing

- Nearly 2 million people in the United States suffer from inflammatory bowel disease, and 169,000 of them are hospitalized each year with the disease.

Researchers at the University of Wisconsin and Johns Hopkins University report isolating human embryonic stem cells. The cells have the potential to become any type of cell in the body and might one day be used to replace damaged or cancerous cells.

1998

2000

Eric Lander leads the team that decodes the human genome. The results are published in Nature magazine.

2001

33

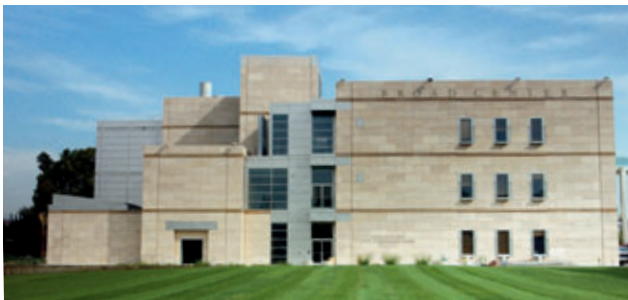
Sci | Med The Broad Foundation makes an \$18 million commitment to expand the California Institute of Technology's (Caltech) biological research facilities, later named the Broad Center for the Biological Sciences.

Sci | Med Caltech breaks ground on the Broad Center for the Biological Sciences, designed by Pei Cobb Freed.

Genomic Medicine Edythe and Eli Broad visit the Whitehead Institute Center for Genome Research in Cambridge, Mass. The visit prompts discussions about a potential "Broad Institute" with Eric Lander, Harvard University, MIT and the Whitehead Institute.

Inflammatory Bowel Disease (IBD) The Broad Foundation announces the creation of the Broad Medical Research Program (BMRP) for inflammatory bowel disease (IBD) grants. The program awards investigators seed grants for up to two years of research. Eli Broad recruits Daniel Hollander, M.D. to oversee the BMRP.

IBD The Broad Medical Research Program establishes a scientific advisory board of seven prominent professionals from the worlds of medicine and science, including a Nobel Prize-winner in chemistry.



The Broad Center for the Biological Sciences at Caltech



The inaugural meeting of the Broad Medical Research Program scientific advisory board is held in Los Angeles in October 2001.

The discovery that molecules called “small RNAs” control much of a gene’s behavior—which may further research on cancer and stem cells—is named 2002’s top scientific achievement by the journal *Science* and its publisher, the American Association for the Advancement of Science (AAAS).

2002

Sci | Med With a \$3.3 million investment, The Broad Foundation endows a professorship of humanities and social sciences at Caltech.

IBD The Broad Medical Research Program awards its first research grant to medical researchers at the University of Colorado School of Medicine to study leptin (protein produced by fat cells) and its role in regulating inflammation caused by inflammatory bowel disease.

IBD Investigators at Northwestern University Medical Center in Chicago begin stem cell transplantation in patients with severe medically unresponsive Crohn’s disease. The study, funded by the Broad Medical Research Program, is the first of its kind.

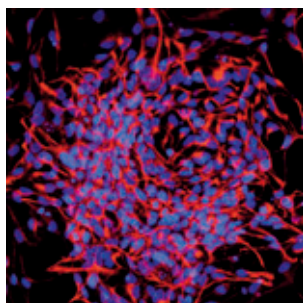
Genomic Medicine The initial idea between Eli and Edythe Broad and Eric Lander about creating a genomics institute is further advanced with a formal presentation by Lander to Harvard University and the Massachusetts Institute of Technology. The Broad Institute is envisioned as a novel model for collaborative and open biomedical research. The “platform” notion—a group of professional scientists dedicated to a specific type of technology such as DNA sequencing—is introduced, with the goal of defining a comprehensive catalogue of all cellular components.

Genomic Medicine The first Broad Institute faculty members—Eric Lander, Stuart Schreiber, David Altshuler and Todd Golub—are named.

IBD Broad Medical Research Program-funded researchers at the University of Iowa Medical Center investigate the usefulness of parasite therapy in patients with severe ulcerative colitis.

Sci | Med The Broad Center for the Biological Sciences opens at Caltech.

IBD In 2002, the Broad Medical Research Program awards 26 research grants totalling \$2.7 million to medical researchers in the U.S. and eight other countries.



Neural progenitor cells from human embryonic stem cells



Adult parasitic worms used to treat inflammatory bowel disease

Researchers in Boston, Mass. receive the largest number of awards from the National Institutes of Health compared to any other domestic city—3,589 awards totaling \$1.6 billion.

2003

35

IBD The Broad Foundation invests \$2 million in the UCLA Division of Digestive Diseases to establish an endowed chair for inflammatory bowel disease research.

IBD The Broad Medical Research Program holds its first annual investigators meeting. Forty-two investigators from eight countries meet in Los Angeles to report their research findings and interact with the Broad Medical Research Program scientific advisory board.

Genomic Medicine With an initial investment of \$100 million from The Broad Foundation, the Eli and Edythe L. Broad Institute is founded in Cambridge, Mass. A collaboration between MIT, Harvard University and its affiliated hospitals and the Whitehead Institute for Biomedical Research, the institute is established to realize the promise of the human genome to revolutionize clinical medicine and to make knowledge broadly available to scientists around the world.

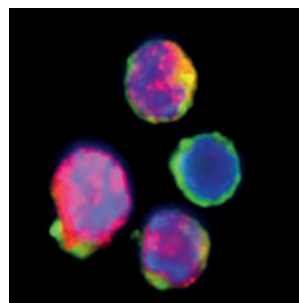
IBD The Broad Medical Research Program's first grantee, Giamila Fantuzzi, is awarded \$1.54 million by the National Institutes of Health to explore the relationship between leptin deficiency, the appetite control hormone, and Crohn's disease in mice.

Genomic Medicine Researchers at the Broad Institute receive multiple grants from the National Institutes of Health, including \$160.5 million for large-scale sequencing and analysis of genomes, \$11 million for design and production of the human HapMap, a powerful tool for genome-wide association studies for disease gene discovery, and \$74.5 million for the Microbial Genome Center.

IBD In 2003, the Broad Medical Research Program awards 36 research grants totalling \$4.2 million to medical researchers in the U.S. and four other countries.



Sequencing lab at the Broad Institute



Expression of leptin in lymph node cells

- Psychiatric disease affects nearly 3 percent of the population worldwide.

California voters approve Proposition 71, which authorizes the state to spend \$3 billion on stem cell research over 10 years. The measure is in response to federal funding restrictions put into place in 2001. It puts California ahead of the federal government and many other nations in promoting the research.

Genomic Medicine The Broad Institute grows to 411 staff, including 94 chemists, 200 biologists and 45 informatics researchers, computational biologists and bioengineers.

Genomic Medicine Organizational meetings are held for the Broad Institute's first four "programs" and one "initiative." Programs are groups of scientists with a shared focus on a particular area of biology (e.g., genome biology or chemical biology) or a specific disease area (e.g., cancer). An initiative is a "young" program, early in its organization and in the early stages of building a community and resources to support the work.

Genomic Medicine Ed Scolnick, the former president of Merck Research Laboratories, joins the Broad Institute as head of the Psychiatric Disease Initiative.

Genomic Medicine The Broad Institute appoints the heads of its "platforms." The institute's scientific platforms are teams of professional scientists who focus on the discovery, development and optimization of the critical technological tools needed to obtain and analyze the massive amounts of genome-related data generated by scientists at the Broad Institute and around the world.

IBD The Broad Medical Research Program holds its second annual investigators meeting, attended by 35 investigators from nine countries.

Genomic Medicine The Broad Institute announces the first 58 associate members of its faculty. The institute draws a wide range of faculty from throughout its partner institutions—MIT, Harvard University and its affiliated hospitals, and the Whitehead Institute for Biomedical Research. All associate members have primary appointments in a "home department" at one of the partner institutions. By 2009, the number of associate members grows to more than 150.

Genomic Medicine The Broad Institute's RNAi Consortium receives \$18 million from multiple sponsors. The RNAi Consortium, formally announced in October 2004, is a public/private collaboration to build lentiviral RNAi (a type of virus that can infect mammalian cells) libraries for every human and mouse gene. This provides a critical tool for dissecting gene functions.

Genomic Medicine **The Broad Institute is officially launched with the signing of a collaboration agreement between Harvard University, MIT and the Whitehead Institute. In addition to \$100 million from the Broad, Harvard and MIT each commit \$100 million to the unprecedented partnership.**



Eric Lander and the core members of the Broad Institute

- Melanoma is the sixth most common cancer in American men and the seventh most common in American women. It is the leading cause of cancer death in women ages 25 to 30.

A “bank” is created for the storage and distribution of human embryonic stem cells (hESC) in an FDA-compliant Good Manufacturing Practice facility (a facility meeting FDA regulations that require manufacturers, processors, and packagers of drugs, medical devices, some food, and blood to take proactive steps to ensure that their products are safe, pure and effective). The University of Wisconsin and University of California, San Francisco hESC lines are the first lines stored in and distributed from the bank.

2005

37

IBD Funded by a Broad Medical Research Program grant, investigators in Belgium develop and study the role of camelid antibodies (unusual camel-derived antibodies) in the therapy of colitis through genetically engineered luminal bacteria.

Genomic Medicine The Broad Institute launches the Scientific Planning and Allocation Resource Committee (SPARC), which identifies and funds transformative science proposals.

Genomic Medicine The Broad Institute's Center for High-Throughput SNP Genotyping and Analysis receives a \$15.4 million grant from the National Institutes of Health.

Genomic Medicine Researchers at the Broad Institute receive a \$4.8 million grant from pharmaceutical company Novartis for genetic analysis of type 2 diabetes.

IBD Broad Medical Research Program-funded investigators at The University of Chicago identify abnormal genes on chromosome number 3 in patients with inflammatory bowel disease.

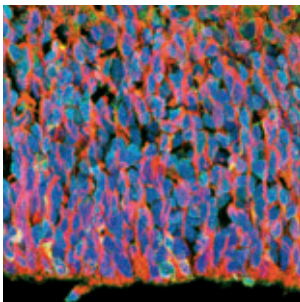
Genomic Medicine The Broad Institute grows to 573 staff, including 125 chemists, 298 biologists, 60 informatics researchers, computational biologists and bioengineers, and 23 other specialists.

IBD The Broad Medical Research Program holds its third annual investigators meeting, convening 69 investigators from 11 countries.

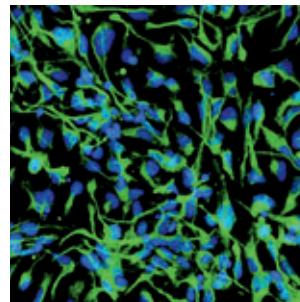
IBD Broad Medical Research Program-funded investigators in Vellore, India research the impact of a decreasing incidence of parasitic infestation in patients living in India on the incidence of inflammatory bowel disease.

Genomic Medicine Researchers at the Broad Institute receive a \$6 million grant from the National Institutes of Health to study an integrated approach to diversity-oriented synthesis chemistry.

Genomic Medicine Major advances are made in melanoma biology at the Broad Institute, including identification of MITF, the critical survival gene in malignant melanoma, and the discovery of small molecule inhibition of multiple melanoma growth leading to new therapeutic possibilities.



Human neural stem cells in the embryonic cortex



Stem cells

- There are about 60,000 miles of blood vessels in the human body.

The history of decoding the human genome begins in the 19th century with Darwin's studies of heredity and Mendel's peas.

2005

Stem Cell Eli Broad helps draft Los Angeles's bid to house the headquarters for the California Institute for Regenerative Medicine, the state's new \$3 billion stem cell research agency.

Genomic Medicine The initial sequence of the chimpanzee genome and comparison to the human genome is completed at the Broad Institute. This provides major evolutionary information, understanding of human-specific parts of the genome, insight into primate biological processes and clues to relevant diseases.

IBD Broad Medical Research Program grantees receive \$4 million in grants from the National Institutes of Health:

Jonathan Braun and Stephan Targan receive a five-year \$1.1 million grant to study B cell immunoregulation—the regulation of immune response—in Crohn's disease. Braun and Targan received \$127,000 in seed money from the Broad Medical Research Program in 2004.

Braun also receives a four-year \$1.4 million grant to study the role of regulatory B cells in regulating the mucosal response in inflammatory bowel disease.

Rodney Newberry receives a five-year \$1.5 million grant to study how isolated lymphoid follicles defend the gut in inflammatory bowel disease. Newberry was awarded \$255,000 in Broad Medical Research Program seed funding in 2003.

IBD Broad Medical Research Program grantee Steve Hebert receives a three-year \$1.2 million grant from Amgen to study the influence of a new calcium receptor in the colon on the degree of inflammation in inflammatory bowel disease. Hebert was awarded \$263,000 in seed funding from the Broad Medical Research Program in 2003.

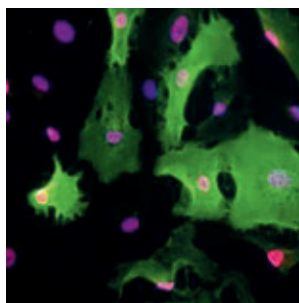
Genomic Medicine The first haplotype map (HapMap) of the human genome is completed with the Broad Institute as the flagship participant and is made available to scientists around the world for free. The HapMap provides an understanding of the common genomic variations in human populations, of great use in rapidly screening for genome loci related to common diseases. By 2009, hundreds of genome-wide association studies are performed using the HapMap tool.

Genomic Medicine The Broad Institute holds its first annual retreat with 520 scientists. The retreat features 42 scientific talks and 176 scientific posters.

IBD Funded by a Broad Medical Research Program grant, Silvio Danese at the Catholic University of Rome researches the role of angiogenesis (growth of new blood vessels) in inflammatory bowel disease.

Genomic Medicine The Broad Foundation doubles its investment in the Broad Institute with an additional \$100 million.

Genomic Medicine The dog genome sequence is completed at the Broad Institute. This provides deep insight into mammalian functional genome elements, biological understanding of different dog breed traits and insight into common diseases in dogs and humans.



Lymphatic endothelial cells
(specialized cells that form the
inner layer of blood vessels)



A research lab at the Broad Institute

- More than 2 billion people worldwide are infected with the microbes that cause tuberculosis.

In July 2006, the U.S. Senate considers a bill that expands federal funding of embryonic stem cell research. The House passed its version of the bill in 2005. On July 19, 2006, President George W. Bush vetoes the bill—the first use of his veto power in his presidency.

2006

39

Genomic Medicine The Broad Institute grows to 796 staff, including 159 chemists, 424 biologists, 95 informatics researchers, computational biologists and bioengineers, and 30 other types of specialists.

Genomic Medicine The Broad Institute recruits two additional core faculty, Aviv Regev, whose work is focused on genome biology and genome regulation, and Deborah Hung, whose research is focused on infectious disease and tuberculosis.

Genomic Medicine Researchers at the Broad Institute receive a \$5.5 million grant from the Multiple Myeloma Research Foundation to study the genomics of multiple myeloma.

Genomic Medicine The Broad Institute's board of scientific counselors holds its first meeting. Among the board members are Nobel Laureates David Baltimore (chair) and Harold Varmus, along with David Haussler, Richard Lifton, Vicki Sato and David Tirrell.

Sci | Med The Broad Foundation invests \$8.9 million in the Broad Fellows Program in Brain Circuitry at Caltech to advance the study of how neurons interact. The program funds 24 researchers and six new neuroscience labs at the campus.

Stem Cell The Broad Foundation invests \$25 million in the Broad Institute for Integrative Biology and Stem Cell Research at the Keck School of Medicine at USC. The center was built on existing strengths in developmental biology, biochemistry and cancer research at USC's Health Sciences Campus and stem cell research at the Childrens Hospital Los Angeles. The center's new building will be complete in 2010 and will include 80,000 square feet of space encompassing a vivarium, a lecture theater and three floors of laboratories.

IBD Funded by a Broad Medical Research Program grant, investigators from the University of Nottingham organize a multi-center European controlled trial of stem cell transplantation in patients with medically unresponsive Crohn's disease.

IBD The Broad Medical Research Program holds its fourth annual investigators meeting with 62 investigators from 13 countries.

Genomic Medicine Researchers at the Broad Institute receive a \$22.5 million grant from the National Institutes of Health for large-scale genotyping of NHLBI (National Heart, Lung and Blood Institute) cohorts.



Brain model in the lab of Christof Koch, director of the Broad Fellows Program in Brain Circuitry at Caltech



Research lab at the Broad Institute for Integrative Biology and Stem Cell Research at the Keck School of Medicine at USC

- Leukemia causes more deaths than any other cancer among children and young adults under age 20.

The Broad Institute's 98,513-square-foot building at 320 Charles Street in Cambridge, Mass. originally housed the Whitehead Institute for Genome Research. It became part of the Broad Institute and still contains the Genome Sequencing Platform. The building was once a Budweiser warehouse before it was outfitted for human genome sequencing.

Genomic Medicine Researchers at the Broad Institute discover the critical chromatin structure for regulating key genes in embryonic stem cells. The discovery broadens understanding of how stem cells are maintained and developed, allowing research into "making" embryonic-like stem cells from adult cells.

IBD Broad Medical Research Program grantee Lee Denson receives a five-year \$1.6 million grant from the National Institutes of Health to investigate cytokine regulation of growth hormone signaling, beneficial in understanding why children with inflammatory bowel disease have a deficiency in growth hormone signaling. Denson received \$200,000 in seed funding from the Broad Medical Research Program in 2002.

Stem Cell The Broad Foundation purchases \$2 million in Bond Anticipation Notes to fund scientific and research grants administered by the California Institute for Regenerative Medicine (CIRM), the state's largest stem cell research agency.

IBD Funded by a Broad Medical Research Program grant, researcher Jean-Pierre Hugot, the co-discoverer of the NOD-2 genetic abnormality in Crohn's disease, investigates the role of refrigeration-acclimatized bacteria (bacteria able to grow at low temperatures) in the pathogenesis of Crohn's

disease. Hugot theorized that food refrigeration may be a contributing factor to the increased incidence of Crohn's disease in Western countries during the 20th century.

Genomic Medicine The Broad Institute hosts the "Beyond HapMap" conference. This meeting, the third in the series, has as its primary focus the application of the HapMap resource in human disease studies, population genetic and evolutionary insights obtained from the data, and emerging themes that point to new resources, such as knowledge of structural variants, required to perform human genetic research.

Genomic Medicine A new 230,000-square-foot building for the Eli and Edythe L. Broad Institute opens at 7 Cambridge Center in Cambridge, Mass. A joint effort of architectural firms Elkus-Manfredi, Singer Harris Associates and Maryann Thompson Associates, the building is completed less than 19 months after breaking ground.

Genomic Medicine Researchers at the Broad Institute discover the gene that transforms normal cells into leukemic cells, which are early events in leukemia formation, and provides a new therapeutic target to prevent disease development.

IBD Funded by a Broad Medical Research Program grant, researcher Paul Fortun investigates hookworm therapy in Crohn's disease.

Genomic Medicine Researchers at the Broad Institute receive several grants from the National Institutes of Health, including \$7.4 million for cancer genome characterization and \$14.2 million for proteomics technology and cancer biomarkers.

Genomic Medicine Researchers at the Broad Institute discover gene alterations that increase the risk of macular degeneration. The discovery confirms and significantly expands on earlier studies, providing new disease development insight and suggesting new therapeutic avenues.



The Broad Institute, Cambridge, Mass.

- According to the World Health Organization, a child dies of malaria every 30 seconds.

After approving nearly \$45 million for embryonic stem cell research in February 2007, California's stem cell agency authorizes another \$75.7 million to fund established scientists at 12 non-profit and academic institutions.

2007

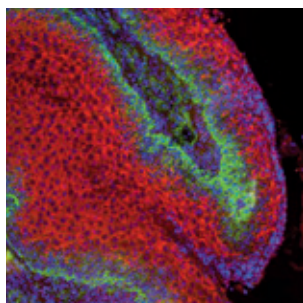
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Genomic Medicine Researchers at the Broad Institute publish the Connectivity Map, which allows them to connect gene expression to specific gene alterations. It is a key tool for further understanding drug-genome interactions.

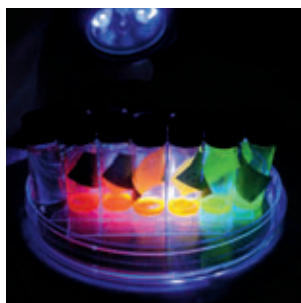
IBD Broad Medical Research Program grantee William Stenson receives a three-year \$1 million grant from the National Institutes of Health (NIH) to explore the role of the enzyme Indoleamine 23-Dioxygenase (IDO) in intestinal inflammation. The Broad Medical Research Program awarded Stenson \$275,000 in seed funding in 2003.

Grantee Laura Hale also receives a five-year \$1.2 million grant from the NIH to study the role of mast cells (common gut cells that secrete antibacterial peptides) in causing inflammatory bowel disease. The Broad Medical Research Program awarded Hale \$220,000 in seed funding in 2002.

Genomic Medicine Researchers at the Broad Institute use gene expression to identify a new class of HSP-90 (heat shock protein-90) inhibitors. This provides validation of the chemical biology-gene expression approach to find novel compounds that may have therapeutic functions in a variety of cancers and more. By comparing the patterns of gene expression before and after treatment with multiple chemicals, researchers can find new compounds that have the desired effect.



Tumor cells



Embedded phosphores used to assist in a new navigational system for colonoscopies

Genomic Medicine Researchers at the Broad Institute publish the genetic variation map of the malaria organism. This provides critical insight into understanding the biology of and infection by malarial parasite, *Plasmodium falciparum*. This also forms the basis for novel therapeutic screening.

Genomic Medicine Researchers at the Broad Institute receive a \$150 million grant from the National Institutes of Health for large-scale genome sequencing and analysis.

TBF The Broad family's education, civic and scientific and medical investments are merged under one umbrella organization—The Eli and Edythe Broad Foundation. Together with The Broad Art Foundation, they become known as The Broad Foundations, overseen by a 13-member board of governors.

Genomic Medicine The Broad Institute grows to 1,064 staff, including 191 chemists, 558 biologists, 148 informatics researchers, computational biologists and bioengineers, and 50 other types of specialists.

Sci | Med The Broad Foundation invests \$1 million in the Edythe L. Broad Cardiology Research Fellowship for women's heart research at Cedars-Sinai Hospital in Los Angeles.

IBD Funded by a Broad Medical Research Program grant, researcher Caroline Cao investigates a navigational imaging guidance system for improving accuracy and ease of colonoscopy procedures.

- ▶ Approximately 27,000 men in the United States die from prostate cancer each year.
- ▶ Aside from non-melanoma skin cancer, breast cancer is the most common form of cancer in women.

IBD The Broad Medical Research Program holds its fifth annual investigators meeting with 39 investigators from 10 countries.

Genomic Medicine Researchers at the Broad Institute discover new genes involved in inflammatory bowel disease. A genome-wide screening identifies five new genes for the disease (an additional 25 are subsequently published).

Genomic Medicine With a \$100 million gift from the Stanley Medical Research Institute, the Broad Institute creates the Stanley Center for Psychiatric Research to study the genetic basis and potential treatments of mental illness.

Genomic Medicine Researchers at the Broad Institute receive \$19.2 million in grants from multiple sponsors for the RNAi Consortium 2.

Genomic Medicine The Broad Institute hosts the "Frontiers in Major Depression 2007" conference.

IBD Broad Medical Research Program grantee Christine Cartwright receives a five-year \$1.5 million grant from the National Institutes of Health (NIH) to study the role of tyrosine kinases (gut enzymes) in normal intestinal cell growth regulation, a possible key to treatments for colon cancer. The Broad Medical Research Program awarded Cartwright \$293,000 in seeding funding in 2003.

Grantee Gabriel Nuñez receives a five-year \$1.8 million grant from the NIH to study NOD2 and its role as a susceptibility gene for Crohn's disease. NOD2 is the most common known genetic abnormality in Crohn's disease, affecting 20 percent of patients. The Broad Medical Research Program awarded Nuñez \$260,000 in seed funding in 2004.

Genomic Medicine Researchers at the Broad Institute identify susceptibility loci for the development of Crohn's disease. The genetic variants discovered in this study tend to be found in a significant percentage of Crohn's disease patients. Some of these genes are involved in autophagy—literally, eating oneself—or the process that normally helps maintain the correct number of cells.

Genomic Medicine Researchers at the Broad Institute identify the risk alleles for prostate cancer in a specific genome region. The novel risk alleles independently add to the risk of prostate cancer. The Broad Institute later receives \$3 million from the Prostate Cancer Foundation for additional research.

Genomic Medicine The Broad Institute hosts the "New England Tuberculosis Retreat" meeting.

Sci | Med The Broad Foundation invests \$940,000 to establish the Eli and Edythe L. Broad Center for Asperger Research at the University of California, Santa Barbara.

Genomic Medicine Researchers at the Broad Institute discover a new breast cancer oncogene (a gene that causes cancer when it is altered, generally one that is critical to normal cell division) using a new integrated approach to cancer genomics.



A research lab at The Eli and Edythe Broad Center of Regenerative Medicine and Stem Cell Research at UCLA

- 23.6 million people in the United States—7.8 percent of the population—have diabetes.

- An estimated 1.5 million people in the United States suffer from rheumatoid arthritis.

Genomic Medicine Researchers at the Broad Institute publish a genome-wide association study of type 2 diabetes. Many new loci are identified, including some that sit outside of protein-coding regions. This emphasizes not only the complexity of the disease but also the ability to understand it with new tools.

Genomic Medicine The Broad Institute launches the Broad Educational Outreach Program to form connections between the Broad Institute and high school students and teachers in the Boston/Cambridge area to generate interest in cutting-edge biomedical research. By 2009, more than 2,000 students participate in the program's educational activities.

Genomic Medicine Researchers at the Broad Institute uncover chromatin state differences in stem cells and differentiated cells. The discovery opens up understanding of genome-wide changes in stem cells versus differentiated cells and the possibility of reverse-engineering stem cells from adult cells.

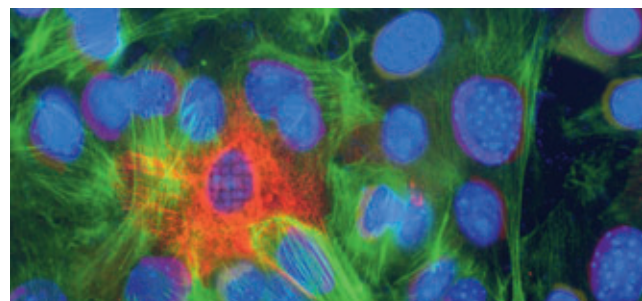
IBD Broad Medical Research Program grantees Gerald Tannock and Balfour Sartor receive a five-year \$1.4 million grant from the National Institutes of Health to identify how normal intestinal bacteria can cause intestinal inflammation in individuals with a genetic predisposition. Understanding how bacteria cause chronic inflammation may lead to new medications to treat Crohn's disease. The Broad Medical Research Program awarded Tannock and Sartor \$241,000 in seed funding in 2003.

Genomic Medicine Researchers at the Broad Institute identify the genome risk locus for rheumatoid arthritis. This large international collaborative study zeroes in on genetic contributions to rheumatoid arthritis and other autoimmune disorders.

Genomic Medicine The Broad Institute forms the Starr Foundation Cancer Consortium with a \$100 million gift from the New York-based philanthropy.

Stem Cell The Broad Foundation invests \$20 million in The Eli and Edythe Broad Center of Regenerative Medicine and Stem Cell Research at UCLA. The investment is earmarked to purchase laboratory equipment, endow professorships and to fund research grants.

Stem Cell Researchers at The Eli and Edythe Broad Center of Regenerative Medicine and Stem Cell Research at UCLA are among the first scientists in the world to take normal mouse tissue cells and reprogram them into cells with pluripotent potential. Pluripotency is the ability of the human embryonic stem cell to differentiate or become almost any cell in the body. The research results hold the promise that a patient's skin cells, for example, could be reprogrammed to become embryonic-like stem cells.



Cytoskeleton of skin cells

- More people die from lung cancer than any other type of cancer. This is true for both men and women. In 2005 (the most recent year for which statistics are currently available), lung cancer accounted for more deaths than breast cancer, prostate cancer,

and colon cancer combined. In that year in the U.S., 107,416 men and 89,271 women were diagnosed with lung cancer, and 90,139 men and 69,078 women died from lung cancer.

Genomic Medicine Researchers at the Broad Institute receive a \$7.1 million grant from the Bill & Melinda Gates Foundation through Massachusetts General Hospital to research HIV controllers.

Genomic Medicine Researchers at the Broad Institute receive multiple grants from the National Institutes of Health: \$6 million toward target identification for several diseases, \$6.2 million to drive medical projects, \$10.2 million for a drug discovery pipeline, \$16.3 million for GEI association studies (the National Institutes of Health's Genes, Environment and Health Initiative), \$5 million to study influenza host factors as therapeutic targets, and \$5 million for the sequencing of chromatin regulatory elements (the chromatin are the basic structural ingredients of a chromosome, and the regulatory elements are those that help turn a gene "on" or "off").

Genomic Medicine Researchers at the Broad Institute publish the second generation HapMap. This provides an even more powerful tool for genome-wide association studies for disease gene discovery.

IBD Claire Broome, M.D., former deputy director of the U.S. Centers for Disease Control and Prevention and faculty member of the School of Public Health at Emory University, joins the Broad Medical Research Program advisory board.

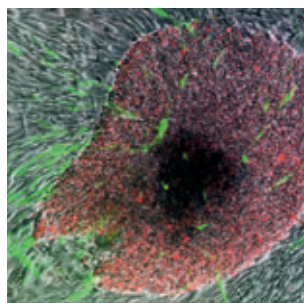
Genomic Medicine Researchers at the Broad Institute identify genetic variants associated with HDL, LDL and triglyceride levels. The complex contributions of six new variants are associated with blood lipid levels and, by extension, the risk of cardiovascular disease.

Genomic Medicine Researchers at the Broad Institute characterize the lung cancer genome. This is the first full study of the genomic complexity of lung adenocarcinoma and sets the stage for further full genome studies of multiple cancers.

Genomic Medicine Building on genetic studies, researchers at the Broad Institute identify the infectious life cycle of *Plasmodium falciparum* (the malaria parasite)—discovering a diversity of physiological states in human infection, thereby opening new pathways to effective drug discovery.



A research lab at the Broad Institute



Human induced pluripotent stem cells

- Each year, approximately 50,000 people in the U.S. are diagnosed with Parkinson's disease.

2008

45

Stem Cell Researchers at The Eli and Edythe Broad Center of Regenerative Medicine and Stem Cell Research at UCLA publish the first report in California of reprogramming normal human tissue into cells with the same pluripotent potential as human embryonic stem cells. The cells could generate a potentially limitless source of immune-compatible cells for tissue engineering and transplantation medicine.

Genomic Medicine The Broad Institute grows to 1,163 staff, including 200 chemists, 604 biologists, 163 informatics researchers, computational biologists and bioengineers, and 56 other types of specialists.

Genomic Medicine Researchers at the Broad Institute receive \$6.6 million from Novartis for integrated genetic analysis of human cancer models.

Stem Cell Researchers at The Eli and Edythe Broad Center of Regenerative Medicine and Stem Cell Research at UCLA solve a long-standing biological mystery about the origin of cells that later differentiate into all the cells in the blood supply when they discover the cells originate and are nurtured in the placenta. The discovery may allow researchers to mimic the specific embryonic microenvironment necessary for development of blood stem cells in cell culture and to grow them for use in treating diseases like leukemia and aplastic anemia.

Genomic Medicine Researchers at the Broad Institute identify the genetic variations of autism—the specific chromosomal abnormalities linked to autism development.

Stem Cell Researchers at The Eli and Edythe Broad Center of Regenerative Medicine and Stem Cell Research at UCLA identify a type of leukemia stem cell and uncover the molecular and genetic mechanisms that cause normal blood stem cells to become cancerous.

Genomic Medicine Researchers at the Broad Institute identify the diagnostic gene expression for predicting response to treatment for myelodysplastic syndrome (MDS) or “pre-leukemia.” The molecular signature predicts which MDS patients will benefit from treatment with lenalidomide. The diagnostic test can spare patients expensive and ineffective treatment.

IBD Broad Medical Research Program grantee Chang Kim receives a five-year \$1.7 million grant from the National Institutes of Health to study the role of vitamin A in the promotion of T-cell generation for regulating immune responses. He receives another \$1.3 million to develop methods to deliver suppressor T-cells to the intestine to prevent or stem inflammation. The Broad Medical Research Program awarded Kim \$119,000 in seed funding in 2003.



Left to right: Eric Lander, Eli Broad and Edythe Broad at the Sept. 4, 2008 announcement that The Broad Foundation will give \$400 million to endow the Broad Institute

► Colorectal cancer is one of the most commonly diagnosed cancers in the U.S. In 2005 (the most recent year for which statistics are currently

available), 72,007 men and 69,398 women were diagnosed with colorectal cancer, and 26,781 men and 26,224 women died from colorectal cancer.

President-elect Barack Obama names Eric Lander, the founding director of the Broad Institute, a co-chair of the President's Council of Advisors on Science and Technology, a group that assists the president in making decisions on science and technology policy.

2008

46

IBD The Broad Medical Research Program holds its sixth annual investigators meeting with 44 investigators from 11 countries.

Genomic Medicine Researchers at the Broad Institute receive \$7 million from the National Cancer Institute for the Initiative for Chemical Genetics.

Genomic Medicine Researchers at the Broad Institute publish the "MitoCarta," a complete catalogue of mitochondrial proteins. This is a critical tool for understanding the complex biology of mitochondria, mitochondria-associated diseases such as diabetes, deafness, blindness and adverse drug reactions related to mitochondrial problems.

IBD Broad Medical Research Program grantee Efi Kokkotou receives a five-year \$1.6 million grant from the National Institutes of Health to study a melanin-concentrating hormone (a neuropeptide that regulates food intake and body weight) as a mediator of intestinal inflammation. The program awarded Kokkotou \$261,000 in seed funding in 2006.

Genomic Medicine Researchers at the Broad Institute publish more than 30 distinct susceptibility loci for Crohn's disease. This offers a more complete understanding of the cause of the disease and expands the therapeutic possibilities.

Genomic Medicine Researchers at the Broad Institute receive multiple grants from the National Institutes of Health, including \$86.2 million for a comprehensive small molecule screening center, \$15.7 million to study human epigenomes and \$4 million for genome-wide exome resequencing for medical genetics. The exome is the section of the genome that includes only the parts that are known to be functional.

Genomic Medicine The Broad Foundation endows the Broad Institute in Cambridge, Mass. with \$400 million, bringing The Broad Foundation's total investment to \$600 million and ultimately making the Broad Institute a permanent institution.

Genomic Medicine Researchers at the Broad Institute identify a new colorectal cancer oncogene and its mechanism of action.

Genomic Medicine Researchers at the Broad Institute receive \$7.3 million from the Bill & Melinda Gates Foundation for their work on *Plasmodium falciparum* (the parasite that causes malaria) genetic diversity.

Genomic Medicine Researchers at the Broad Institute publish a comprehensive characterization of glioblastoma (a type of brain cancer) genomics. This identifies the human glioblastoma core genes and pathways and opens a new therapeutic research approach.

- Forty percent of all private inflammatory bowel disease research funding is provided by The Broad Foundation.

Stem Cell Researchers at The Eli and Edythe Broad Center of Regenerative Medicine and Stem Cell Research at UCLA publish definitive proof that blood stem cells are made during mid-gestational embryonic development by endothelial cells, the cells that line the inside of blood vessels. While the anatomic location in the embryo where blood stem cells originate has been well documented, the cell type from which they spring has been less understood.

Genomic Medicine Researchers at the Broad Institute receive \$14 million from Pfizer for their work on therapeutic targets for type 2 diabetes and heart attacks.

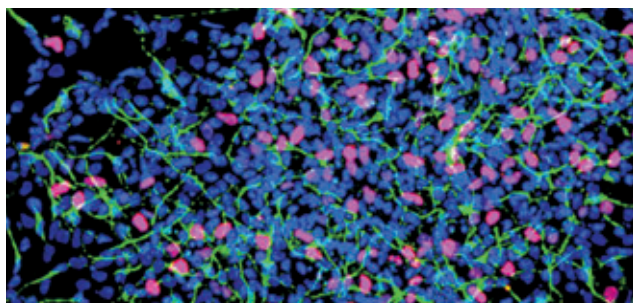
Genomic Medicine Researchers at the Broad Institute identify essential genes in cancer cells using a highly parallel approach (a large number of sequencing done quickly and simultaneously). This technological breakthrough allows rapid discovery of essential genetic changes underlying cancer out of a vast number of non-causal changes.

Stem Cell The Broad Foundation invests \$25 million to create the Eli and Edythe Broad Center of Regeneration Medicine and Stem Cell Research at the University of

California, San Francisco (UCSF). The gift is announced at a press conference by Eli Broad, California Gov. Arnold Schwarzenegger and UCSF Chancellor J. Michael Bishop. The center, which adds 46,000 square feet of space to the overall stem cell program, will be designed by architect Rafael Viñoly.

Stem Cell Researchers at The Eli and Edythe Broad Center for Regenerative Medicine and Stem Cell Research at USC discover a new cell surface receptor that regulates nervous system development and neural stem cells, a discovery that will aid researchers in understanding how stem cells in the adult brain might help repair diseases of the central nervous system.

Stem Cell Researchers at The Eli and Edythe Broad Center of Regeneration Medicine and Stem Cell Research at UCSF engineer heart muscle stem cells to integrate electrically into an injured heart. They also discover a micro-RNA that regulates heart development and regeneration, while pioneering high-throughput methods to discover genes that turn stem cells into heart muscle.



Neurons derived from human embryonic stem cells



California Gov. Arnold Schwarzenegger joins Eli Broad and others at the announcement of The Broad Foundation's \$25 million investment in The Eli and Edythe Broad Center of Regeneration Medicine and Stem Cell Research at the University of California, San Francisco.

- Approximately 400,000 Americans have multiple sclerosis (MS), and every week about 200 people are diagnosed. Worldwide, MS affects about 2.5 million people.

2008

Genomic Medicine Researchers at the Broad Institute identify a potential critical target for glioblastoma (a type of brain cancer). Building on earlier cancer genome studies at the Broad Institute, one gene is identified as a therapeutic target in shutting down the glioblastoma.

Genomic Medicine Researchers at the Broad Institute define a new family of conserved regulatory elements in the mammalian genome. The apparatus in the genome that controls which genes are turned on or off at critical times is still poorly understood, but must be unraveled in order to begin to truly understand diseases and how to cure them. To that end, Broad Institute researchers make a significant discovery of a new family of these genetic regulatory elements. These elements may be significantly involved in an array of different diseases, as well as in normal biology.

IBD The Broad Medical Research Program holds its seventh annual investigators meeting with 43 investigators from 10 countries.

Stem Cell Researchers at The Eli and Edythe Broad Center for Regenerative Medicine and Stem Cell Research at USC discover a new signaling pathway controlling the movement of blood stem cells through the body that might facilitate more efficient and widespread use of umbilical cord blood in transplantation.

2009

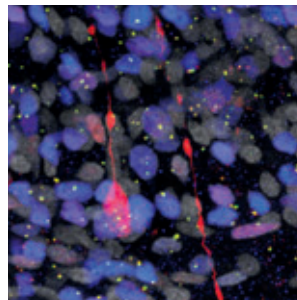
Genomic Medicine The Broad Institute grows to more than 1,400 staff, including 216 chemists, 891 biologists, 220 informatics researchers, computational biologists and bioengineers, and 78 other types of specialists.

IBD Broad Medical Research Program-funded researcher Debby Laukens studies gene expression patterns in families with three or more generations of Crohn's disease.

Genomic Medicine Researchers at the Broad Institute receive \$43 million from the National Institutes of Health for infectious disease genome sequencing.

Stem Cell The Eli and Edythe Broad Center of Regenerative Medicine and Stem Cell Research at UCLA receives the largest California Institute for Regenerative Medicine training grant (\$3.93 million) to train 16 scientists to conduct stem cell research.

Stem Cell Researchers at The Eli and Edythe Broad Center of Regeneration Medicine and Stem Cell Research at UCSF uncover evidence suggesting that damage to nerve cells in people with multiple sclerosis accumulates because the body's natural mechanism for repair of the nerve coating called "myelin" stalls. The finding could lead to targeted



Stem cells that produce nerve cells

- Some 750,000 deaths were attributed to the starvation caused by the Irish potato famine of the mid-1800s.

President Barack Obama signs an executive order reversing restrictions on federal funding of embryonic stem cell research.

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therapies for repair. It could also have implications for another neurological disease, periventricular leukomalacia, which can lead to cerebral palsy in extremely premature infants.

Stem Cell Researchers at The Eli and Edythe Broad Center of Regenerative Medicine and Stem Cell Research at UCLA reprogram induced pluripotent stem cells (iPSC) into the cells that eventually become eggs and sperm, possibly opening the door for new treatments for infertility using patient-specific cells. The iPSC were coaxed into forming germ line precursor cells, which include genetic material that may be passed on to a child.

Genomic Medicine The Broad Institute gains permanent 501(c)(3) status as a biomedical research organization.

Stem Cell Researchers at The Eli and Edythe Broad Center of Regeneration Medicine and Stem Cell Research at UCSF report the first evidence that a tiny antenna known as the primary cilium extending from cells may play a role in the most common form of brain tumor in children (medulloblastoma) and in basal cell carcinoma. Researchers expect it to be implicated in other cancers as well.

Genomic Medicine Researchers from the Broad Institute discover a chemical that works in mice to kill the rare but aggressive cells within breast cancers that have the ability to seed new tumors.

Stem Cell The Eli and Edythe Broad Center of Regeneration Medicine and Stem Cell Research at UCSF grows to 70 core research groups containing a total of 840 faculty members, postdoctoral fellows, graduate students, professional research appointees and other personnel.

IBD The Broad Medical Research Program's total funding reaches nearly \$33 million to 198 investigators in 18 countries. Grantees have received a subsequent \$61 million in support from other sources.

Genomic Medicine A large international research team at the Broad Institute decodes the notorious organism that triggered the Irish potato famine in the mid-19th century and now threatens the current tomato and potato crops across much of the U.S. Published in the journal *Nature*, the study reveals that the organism boasts an unusually large genome size—more than twice that of closely related species—and an extraordinary genome structure, which together appear to enable the rapid evolution of genes, particularly those involved in plant infection. These data expose an unusual mechanism that enables the pathogen to outsmart its plant hosts and may help researchers unlock new ways to control it.

Genomic Medicine The Broad Institute names its first board of directors. In addition to Eli Broad and the presidents of Harvard and MIT, board members include Dennis Ausiello, professor of clinical medicine at Harvard Medical School and chief of medicine at Massachusetts General Hospital; Nobel Laureate David Baltimore, president emeritus of Caltech; Jeffrey S. Flier, dean of the faculty of medicine at Harvard Medical School; Seth A. Klarman, president of The Baupost Group, LLC; William F. Lee, co-managing partner of WilmerHale; Arthur D. Levinson, chairman of Genentech, Inc.; Phillip A. Sharp, institute professor at MIT; Patty Stonesifer, senior advisor to the trustees of the Bill & Melinda Gates Foundation; Ratan N. Tata, chairman of Tata Group; and Diana Chapman Walsh, president emerita of Wellesley College.

THE ELI AND EDYTHE L. BROAD INSTITUTE

Board of Directors

The key responsibility of the board of directors is to be wise and effective stewards for the Broad Institute—guiding it and helping it fulfill its ambitious mission to accelerate progress in biomedicine through new approaches to science and the organization of a scientific community.

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Dennis Ausiello, M.D.

Chief of Medicine, Massachusetts General Hospital

David Baltimore, Ph.D.

President Emeritus and Robert Andrews Millikan Professor of Biology, California Institute of Technology Nobel Laureate

Eli Broad

Founder, The Eli and Edythe Broad Foundation

Drew Gilpin Faust, Ph.D.

President, Harvard University

Jeffrey S. Flier, M.D.

Dean of the Faculty of Medicine, Harvard Medical School

Susan Hockfield, Ph.D.

President, Massachusetts Institute of Technology

Seth A. Klarman

President, The Baupost Group, LLC

Eric S. Lander, Ph.D.

President and Director, The Broad Institute Professor of Biology, Massachusetts Institute of Technology Professor of Systems Biology, Harvard Medical School Co-Chair, President's Council of Advisors on Science and Technology

William F. Lee

Co-Managing Partner, WilmerHale

Arthur D. Levinson, Ph.D.

Chairman, Genentech, Inc.

Phillip A. Sharp, Ph.D.

Institute Professor, Massachusetts Institute of Technology Nobel Laureate

Patty Stonesifer

Former President and Senior Advisor to the Trustees, Bill & Melinda Gates Foundation

Ratan N. Tata

Chairman, Tata Group

Diana Chapman Walsh, Ph.D.

President Emerita, Wellesley College

Board of Scientific Counselors

Working closely with The Broad Foundations board of governors, the Broad Institute board of scientific counselors provides an external evaluation of the Broad Institute's activities.

David Baltimore, Ph.D.

President Emeritus and Robert Andrews Millikan Professor of Biology, California Institute of Technology Nobel Laureate

David Haussler, M.D.

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

Richard Lifton, M.D., Ph.D.

Sterling Professor and Chairman of Genetics, Professor of Molecular Biophysics and Biochemistry, Professor of Medicine, Howard Hughes Medical Institute

Vicki Sato, M.D.

Former President, Vertex Pharmaceuticals Professor of Management Practice, Harvard Business School

David Tirrell, M.D.

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

Harold Varmus, M.D.

President and Chief Executive Officer, Memorial Sloan-Kettering Cancer Center Nobel Laureate

Core Faculty Members

Although members of the Broad Institute community are formally affiliated with different institutions, they come together at the Broad around the singular goal of transforming medicine. Within this open but tightly integrated community, creative scientists at all career stages gain access to the resources and collaborators needed to test new ideas and to build and apply the critical tools that empower the worldwide biomedical community.

David Altshuler, Ph.D., M.D.
Founding Member, The Broad Institute
Director, Program in Medical and Population Genetics, The Broad Institute
Chief Academic Officer/Deputy Director, The Broad Institute
Professor of Genetics and Medicine, Harvard Medical School, Massachusetts General Hospital

Todd Golub, M.D.
Founding Member, The Broad Institute
Director, Cancer Program, The Broad Institute
Investigator, Howard Hughes Medical Institute
Charles A. Dana Investigator in Human Cancer Genetics, Dana-Farber Cancer Institute

Deborah Hung, M.D.
Core Faculty Member, The Broad Institute
Assistant Professor of Microbiology and Molecular Genetics, Harvard Medical School
Physician, Brigham and Women's Hospital and Massachusetts General Hospital

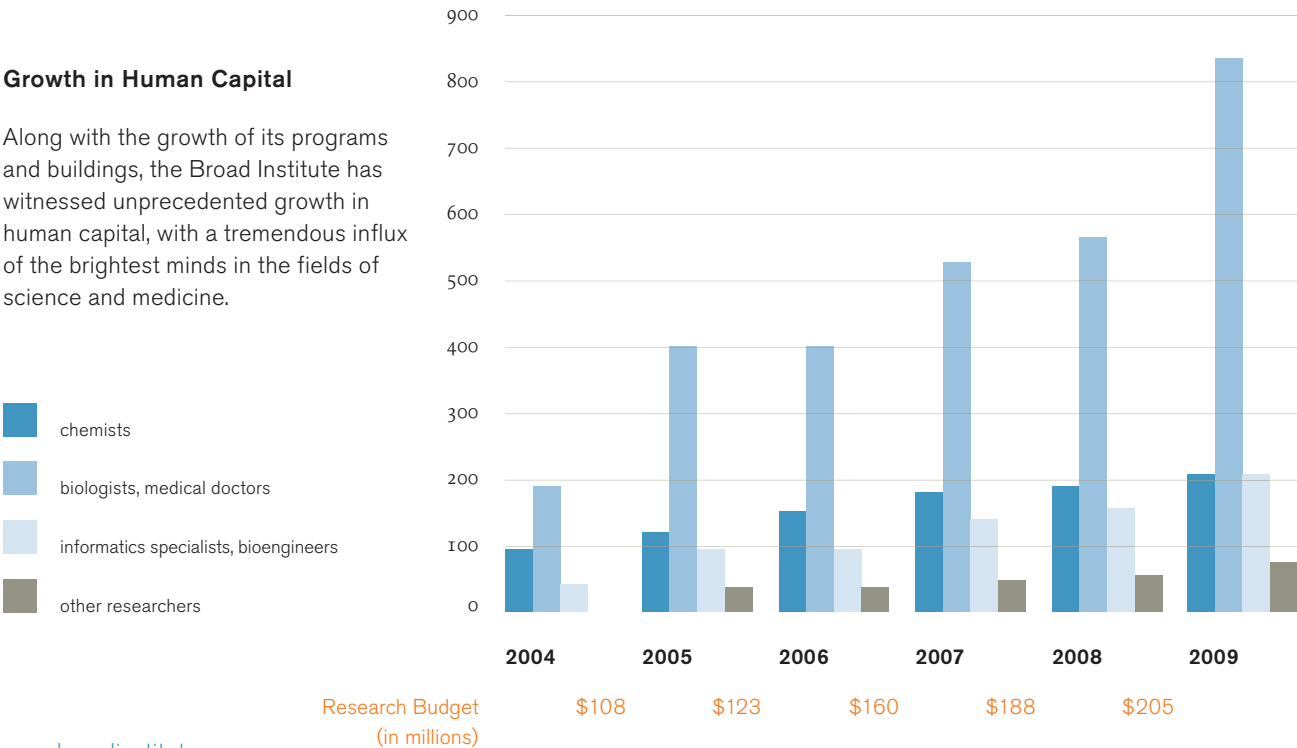
Eric S. Lander, Ph.D.
President and Director, The Broad Institute
Professor of Biology, Massachusetts Institute of Technology
Professor of Systems Biology, Harvard Medical School
Co-Chair, President's Council of Advisors on Science and Technology

Aviv Regev, M.Sc., M.D.
Core Faculty Member, The Broad Institute
Assistant Professor, Department of Biology, Massachusetts Institute of Technology

Stuart Schreiber, Ph.D.
Founding Member, The Broad Institute
Director, Chemical Biology Program, The Broad Institute
Investigator, Howard Hughes Medical Institute
Morris Loeb Professor, Department of Chemistry and Chemical Biology, Harvard University

Growth in Human Capital

Along with the growth of its programs and buildings, the Broad Institute has witnessed unprecedented growth in human capital, with a tremendous influx of the brightest minds in the fields of science and medicine.



BROAD MEDICAL RESEARCH PROGRAM

Advisory Board

The advisory board, together with the director of the Broad Medical Research Program, provides guidance, feedback and direction to help scientists advance the most successful and innovative research in inflammatory bowel disease.

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Theodore M. Bayless, M.D.

*Gastroenterologist, Professor of Medicine,
Johns Hopkins University School
of Medicine*

Claire V. Broome, M.D.

*Former Deputy Director, U.S. Centers for
Disease Control and Prevention
Faculty Member, School of Public Health
at Emory University*

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

*Professor of Medicine, Director of Clinical
Gastroenterology Research,
University of Massachusetts Medical
School*

Victor W. Fazio, M.B., B.S.

*Chairman, Digestive Disease Institute,
The Cleveland Clinic*

Alice S. Huang, Ph.D.

*Senior Councilor for External Relations,
California Institute of Technology*

Stephen P. James, M.D.

*Director, National Institute of Diabetes &
Digestive & Kidney Diseases,
National Institutes of Health*

David A. Kessler, M.D.

*Professor, Department of Pediatrics,
University of California, San Francisco
Former Commissioner, Food and Drug
Administration
Former Dean, Yale School of Medicine*

Eric S. Lander, Ph.D.

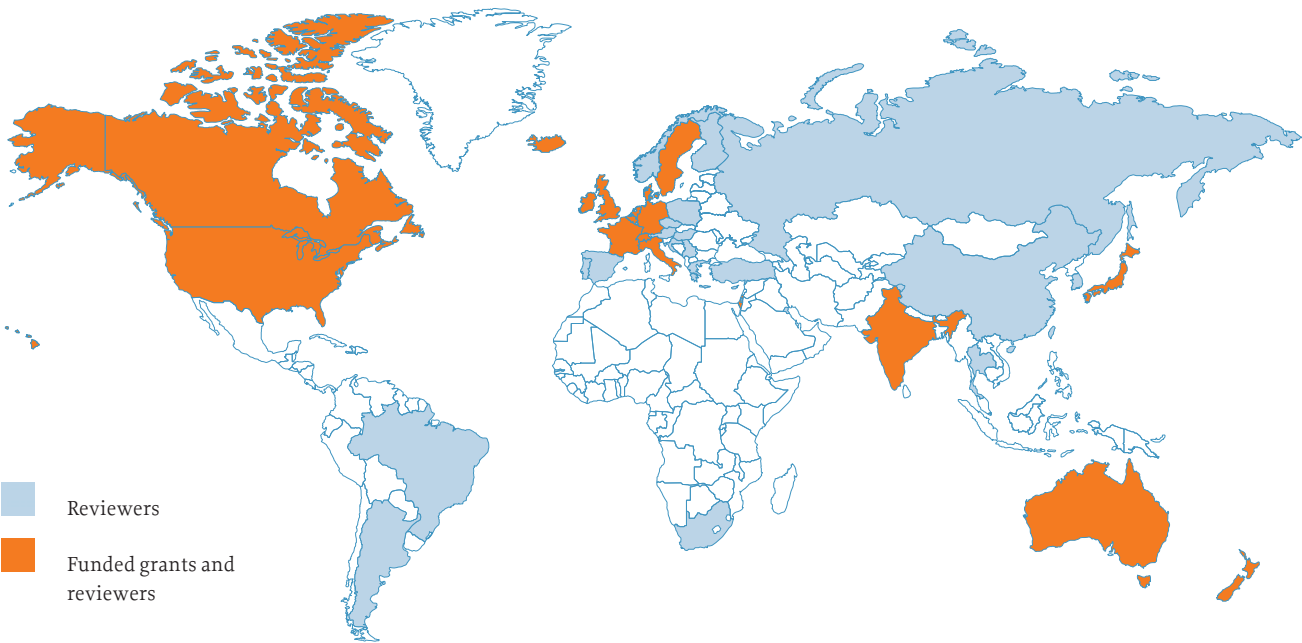
*President and Director, The Broad Institute
Professor of Biology, Massachusetts
Institute of Technology
Professor of Systems Biology, Harvard
Medical School
Co-Chair, President's Council of Advisors
on Science and Technology*

Ernest M. Wright, D. Sc.

*Professor of Physiology, Mellinkoff Chair in
Medicine, University of California,
Los Angeles School of Medicine*

Inflammatory Bowel Disease Grants

Founded in 2001, the Broad Medical Research Program provides funding to nonprofit organizations worldwide for up to two years for basic or clinical inflammatory bowel disease (IBD) research projects. Grant proposals submitted to the Broad Medical Research Program are not reviewed by a committee. Instead, leading investigators in each research area review proposals and provide suggestions to improve the candidate's research approach. Reviews are anonymous to encourage candid comments—the reviewers do not see other reviews and do not meet to discuss or reach a consensus. More than 1,900 reviewers from 41 countries have participated in the review process. Grant proposals are selected for funding based on their scientific strength, innovation and relevance to IBD diagnosis, therapy or prevention.



Global Reach

Broad Medical Research Program reviewers and/or grantees are located in the following countries:

Argentina	Croatia	Greece	Japan	Russia	Switzerland
Australia	Cyprus	Hungary	Kuwait	Serbia	Taiwan
Austria	Czech Republic	Iceland	Netherlands	Singapore	Thailand
Belgium	Denmark	India	New Zealand	South Africa	Turkey
Brazil	Finland	Ireland	Norway	South Korea	United Kingdom
Canada	France	Israel	Poland	Spain	United States
China	Germany	Italy	Portugal	Sweden	



Joseph Beuys: The Multiples

Works from The Broad Art Foundation



25 years

ARTS, CULTURE AND CIVIC INITIATIVES

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Sometimes the best ideas come from unexpected problems.

Eli and Edythe Broad began collecting contemporary art four decades ago to quench a thirst for new ideas and fresh insights. It wasn't long before they put their newfound intellectual passion on a philanthropic track through membership on museum committees and boards. But in these two pursuits, the Broads observed two problems: in their collecting, they were buying far more art than their house could contain, while too many museums were struggling to find the funds—or willing lenders—to buy or borrow the freshest contemporary art for public display. Not content to either stop collecting or store works indefinitely, the Broads pioneered an innovative way to create a collection to share—a public collection that would make great works of contemporary art accessible to hundreds of museums and millions of people.

That was 1984 when the Broads created The Broad Art Foundation as a lending library for contemporary art. Its mission is simple: to foster appreciation of contemporary art for audiences worldwide.

The Broad Art Foundation keeps pace with the market—collecting with the speed of a private collector—yet with a public-minded objective. In its first 25 years, the foundation has made some 7,100 loans to more than 475 public institutions with combined annual visitors of more than 100 million. In addition to The Broad Art Foundation's works, the loan program also makes available art from The Eli and Edythe L. Broad Collection, for a total of more than 2,000 works by nearly 200 artists. Together, the Broad Collections are among the most prominent collections of postwar and contemporary art in the world.

The Broads made their first major acquisition in 1972 of Vincent van Gogh's drawing *Cabanes à Saintes-Maries*, 1888. Not long after, and with quintessential Broad intensity, the couple began visiting artists' studios and galleries during vacations and business trips, becoming personally embedded in the fresh current of contemporary art. This interest in living artists took a symbolic turn when they traded the van Gogh drawing to fund their acquisition in 1983 of Robert Rauschenberg's famous Combine painting *Untitled (Red Painting)*, 1954. Many important watershed acquisitions followed: Barbara Kruger's feminist centerpiece *Untitled (your body is a battleground)*, 1989 was acquired the year it was made; Jeff Koons's magisterial *Rabbit*, 1986 was acquired in 1995; and David Smith's sculpture *Cubi XXVIII*, 1965 was acquired in 2005 for a then-record price for a contemporary art work.

In 1988, The Broad Art Foundation moved into a 1927 Santa Monica, Calif. beachside telephone switching station that was renovated elegantly by Fredrick Fisher to accommodate art on four floors and a basement. Rotating installations of artwork in the facility offer art professionals the opportunity to study works from the Broad Collections not on loan elsewhere and to consider those works for display in their own institutions.

The installations at the foundation building focus on showing art professionals and potential borrowers monographic presentations of numerous works by individual artists, providing a wide understanding of an artist's career, tracking each development and turn. The Broads' commitment to collecting an artist in-depth is most reflected in their 24-work collection of Jeff Koons's provocative works ranging from *Rabbit* and *Michael Jackson and Bubbles* to *Balloon Dog* and *Cracked Egg*.

Exhibition view of "Joseph Beuys: The Multiples," the first West Coast presentation of The Broad Art Foundation's nearly 600 Beuys works at the Broad Contemporary Art Museum (BCAM) at the Los Angeles County Museum of Art (LACMA)

Focused collecting inspired involvement with the arts at every level. As a leading businessman in Los Angeles and driven by his growing civic leadership, Eli Broad was instrumental in creating a contemporary art museum in downtown Los Angeles in 1979, becoming the founding chairman of the Museum of Contemporary Art (MOCA). His key role in the creation of MOCA galvanized his commitment to the vision of Los Angeles as a cultural capital, home to world-class visual and performing arts institutions and many of the nation's leading arts colleges.

To encourage the next generation of artists, the Broads funded construction in 1992 of 20 new art studios on the CalArts campus in Valencia, Calif. In September 2006, UCLA opened the 154,000-square-foot Broad Art Center, an elegant, airy building designed by Richard Meier with new studio space aimed at inspiring creative artistry in its students.

Across the country, plans are underway for the Eli and Edythe Broad Art Museum at Michigan State University, funded with a \$26 million gift from The Broad Foundation and scheduled to open in 2012. Designed by Zaha Hadid Architects, this campus museum will bring great works of contemporary art to the university community, the city of East Lansing and the entire mid-Michigan region.

The Broads have been passionate about advancing great architecture, particularly in their hometown of Los Angeles. From spearheading the fundraising drive to resurrect the iconic Frank Gehry-designed Walt Disney Concert Hall project to supporting projects as early and varied as the 1979 construction of MOCA by Arata Isozaki, the High School for the Visual and Performing Arts designed by Wolf Prix and the Caltrans building designed by Thom Mayne, the Broads have been driven by the importance of architecture in defining a city and a generation.

The intersection of art and architecture led to the Renzo Piano-designed Broad Contemporary Art Museum at the Los Angeles County Museum of Art (LACMA). BCAM, as it has been nicknamed, features 60,000 square feet of column-free gallery space and a standing agreement between LACMA and The Broad Art Foundation to display works from the Broad Collections. In addition to the \$50 million gift for the museum's capital campaign, the Broads also gave \$10 million for art acquisition that led to several important acquisitions including Richard Serra's majestic sculpture *Band*, 2006 constructed from 10 enormous steel plates installed on the ground floor at BCAM.

The Broads' philanthropy extends to the performing arts. The Broads gave the lead gift of \$6 million to Los Angeles Opera, led by Eli and Edythe Broad General Director Plácido Domingo, to create a new production of Wagner's Ring Cycle in Los Angeles in 2009-10. The city then took the event a step further, planning a cultural festival that would feature performances and exhibitions by 100 arts organizations and institutions.

When they learned of a new performing arts center opening in Santa Monica, Calif. that would bring audiences from throughout the Southern California region to the Westside, the Broads gave a \$10 million endowment to ensure quality programming for the new venue. The Broad Stage and The Edye Second Space opened in 2008 and have enjoyed sold-out crowds in their first two seasons, attracting performers as varied as Mikhail Baryshnikov and Dustin Hoffman to Savion Glover, Chanticleer and Plácido Domingo.

In late 2008, when the MOCA he had helped create faced a financial crisis that threatened its very existence, Eli Broad stepped in with a challenge pledge of \$30 million from The Broad Foundation. In the six months that followed, tight fiscal controls implemented by an interim CEO resulted in a new MOCA with a balanced budget, no debt, a reinvigorated board and \$60 million raised. The art world celebrated the turnaround at a gala in November 2009 attended by 1,000 guests, raising \$4 million for MOCA. The event included a performance work by Francesco Vezzoli featuring pop artist Lady Gaga and dancers from the Bolshoi Ballet. This swift recovery has proven to be the biggest turnaround for any cultural institution in recent history.

The Broad Art Foundation remains the centerpiece of the Broads' art philanthropy, with its mission to preserve its growing collection for view by the broadest public. Close involvement in the arts at every level continues to inspire the Broads to deepen their original commitment to love, collect and share the work of the present. "I believe that one should not collect with one's ear—one should collect with one's eye and passion," says Eli Broad. "To me, meeting the artists, researching the art, and making my own decisions is what's really fun about collecting." ■



Historical Events

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1972

Arts, Culture and Civic Milestones

Art Eli and Edythe Broad acquire their first significant piece of art—van Gogh's *Cabanes à Saintes-Maries* (*Two Cottages at Saintes-Maries-de-la-Mer*), 1888, from a Sotheby Parke-Bernet sale in New York.



VINCENT VAN GOGH, *Cabanes à Saintes-Maries*, 1888, reed pen and brown ink over pencil, 12³/₈ x 18³/₄ inches, The Thaw Collection, The Pierpont Morgan Library, New York

1978

The Centre Georges Pompidou in Paris, designed by a world-class design team including Renzo Piano and Richard Rogers, opens in 1977 housing a state-of-the-art exhibition space, a large public library, and center for acoustic research.

In 1979, a Joseph Beuys retrospective is presented at the Guggenheim in New York; it is the first comprehensive exhibition of the artist's work.

Art Eli and Edythe Broad acquire Jasper Johns's *Untitled*, 1975, part of Johns's famous Crosshatch series. The work both deconstructs the expressive gesture of Abstract Expressionism, as well as critiques the grid of Modernist Painting. The series is considered pivotal in the history of painting. The Broads' collection of Jasper Johns works eventually grows to 40.

Art Eli and Edythe Broad make their first major personal loan of Johns's *Untitled*, 1975 to Albright-Knox Art Gallery in Buffalo, NY. The loan becomes part of the exhibition "American Painting in the 1970s."



JASPER JOHNS, *Untitled*, 1975, oil and encaustic on four canvas panels, 50¹/₈ x 50¹/₈ inches overall

1979

Art A group of collectors, artists, and business and civic leaders meet with Los Angeles Mayor Tom Bradley to find a site on which to create a new museum of contemporary art. Eli Broad becomes founding chairman of the Museum of Contemporary Art (MOCA).

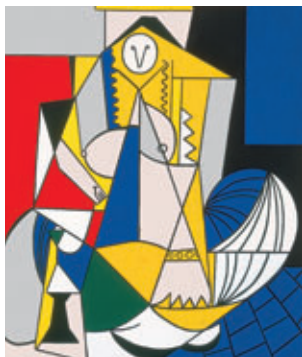
- Cultural tourists spend more and stay longer than the average traveler.

In 1980, more than a hundred artists, including John Ahearn, Jean-Michel Basquiat, Jenny Holzer and Tom Otterness organize a “guerrilla” art exhibition in an abandoned building near Times Square in New York City. Seeking to bring art out of elite galleries and directly to the public, “The Times Square Show” signals a gritty street aesthetic that would define much art of the 1980s.

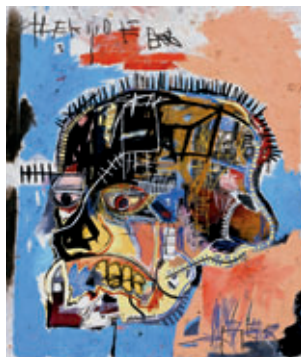
Richard Serra’s *Tilted Arc* is installed in Federal Plaza in New York City. The piece’s size and location made movement through the plaza difficult, so the 120-foot-long work is removed in 1989.

1981

Art Eli and Edythe Broad acquire their first work by Roy Lichtenstein, *Green and Yellow Apple*, 1981. The acquisition leads to a lifelong commitment to Lichtenstein’s work. “I remember being in his studio around 1986,” Eli Broad recalls. “We got to know one another, and I would see him out at Southampton. We bought from every show once we started buying Lichtenstein.” The Broad Collections grow to include 31 works by Lichtenstein, the largest collection of work outside of the Lichtenstein Foundation, and include the pivotal painting *Femme d’Alger*, 1963.



ROY LICHTENSTEIN, *Femme d’Alger*, 1963, oil on canvas, 80 x 68 inches



JEAN-MICHEL BASQUIAT, *Untitled*, 1981, acrylic and mixed media on canvas, 81 x 69 1/4 inches

1982

Art Eli and Edythe Broad acquire their first 12 Cindy Sherman pieces, *Untitled Film Stills*, a series about which art critic Peter Schjeldahl wrote, “Sherman’s special genius has been to locate the oracle not in the ‘out there’ of media bombardment but in the ‘in here’ of her own partly conditioned, partly original mind—a dense, rich sediment of half-remembered, half-dreamed image tones and fragments...She has mined this sediment for ideas, creating an array of new, transpersonal images that spark across the gap between self and culture.” The Broad Collections grow to include 120 photographs, the largest grouping of Cindy Sherman photographs in the world.

Art Eli and Edythe Broad acquire their first work by Jean-Michel Basquiat, *Untitled*, 1981, a piece that took the artist more than a year to complete and is often considered one of the centerpieces of Basquiat’s career. The Broad Collections eventually include 15 works by Basquiat, a grouping that is a cornerstone of the collections’ strength in 1980s painting.



CINDY SHERMAN, *Untitled Film Still*, 1977, black and white photograph, 10 x 8 inches

► The arts are unable to cover the cost of inflation by improving worker productivity; the time it takes to play Beethoven's Fifth Symphony today is the same as

when the piece was composed, and the same number of actors are required to perform Hamlet as when Shakespeare wrote the play more than 400 years ago.

MOCA's "Temporary Contemporary," a former city warehouse renovated by Frank Gehry, opens in downtown Los Angeles's Little Tokyo district. It is followed three years later by the opening of the permanent location on Grand Avenue.

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1983

Art Eli and Edythe Broad acquire their first work by Robert Rauschenberg, *Untitled (Red Painting)*, 1954. The work is considered important in Rauschenberg's transition into his seminal Combine paintings of the 1950s. The Broads' collection of Rauschenbergs later grows to 13 works.



ROBERT RAUSCHENBERG, *Untitled (Red Painting)*, 1954, Combine painting: oil, fabric and paper on canvas, 70 $\frac{3}{4}$ x 48 inches

1984

Art Eli and Edythe Broad create The Broad Art Foundation.

Art The Broad Art Foundation makes its first international loan of artworks to Musée d'art Contemporain de Montréal in Montreal, Canada. Keith Haring's *Untitled*, 1983, and Robert Morris' *Untitled*, 1983-84, are loaned for an exhibition titled "Via New York."

Art Eli Broad steps down as founding chairman of MOCA, while remaining on the board. Art writer and critic Hunter Drohojowska writes at the time, "From a vague concept, Broad engineered two museum buildings, 550 founding members, an endowment of \$14 million, a board of 32 trustees, a year's worth of impressive professional exhibitions and 200 works in the permanent collection, 80 from the prestigious art collection of MOCA trustee Count Giuseppe Panza di Biumo."

Art The foundation makes its first notable loan to the New Museum of Contemporary Art in New York City for an exhibition titled "Leon Golub: Four Decades." The loan includes eight artworks that later travel to five other venues throughout the United States and Canada.



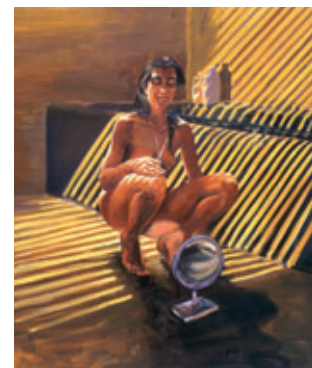
Eli Broad with artists Roy Lichtenstein and Robert Rauschenberg



Eli and Edythe Broad with Count and Countess Panza di Biumo

1985

Art The foundation acquires Eric Fischl's *Haircut*, 1985, a work that meditates on the often haunting inner reality of placid, suburban environments. The Broad Collections grow to include 16 works by Fischl.



ERIC FISCHL, *Haircut*, 1985, oil on linen, 104 x 84 inches

Jeff Koons's *Rabbit* is debuted in a 1986 exhibition entitled "Group Show" at Sonnabend Gallery in New York City with other artists including Peter Halley, Ashley Bickerton and Meyer Vaisman.

1986

Art The Phoenix Art Museum opens the exhibition titled, "Selections from The Eli Broad Collection/American Art of the 1980s." This is the first thematic show based exclusively on the foundation's collection.

Art The Broad Art Foundation acquires Mark Tansey's *Forward Retreat*, 1986, an allegory about the end of the idea of Avant-Garde in art. The Broad Collections today include eight Tansey paintings.

Art MOCA opens its permanent location designed by Irata Isozaki on Grand Avenue in downtown Los Angeles. The Broad Art Foundation loans seven works for MOCA's inaugural exhibition titled "Individuals: A Selected History of Contemporary Art, 1945-1986."



MARK TANSEY, *Forward Retreat*, 1986, oil on canvas, 94 x 116 inches

In 1987, Jenny Holzer and Joseph Beuys are among the artists featured in the eighth "Documenta," an important art exhibition that occurs every five years in Kassel, Germany.

1987

Art The Broad Art Foundation loans 18 works to the University of Iowa Museum of Art for an exhibition titled, "Reflections: Art of the Eighties, Selections from the Collection of The Eli Broad Family Foundation."

Art The Broad Art Foundation acquires Jenny Holzer's *Under a Rock*, 1986. Holzer describes the work as "a combination of a church, a space station, a Greyhound bus stop, and a high school auditorium," and critics see this work as the transition point from Holzer's famous neutral tone into a more political, activist one. The Broad Collections grow to include seven major works by Holzer.

Art Eli and Edythe Broad acquire their first work by Los Angeles artist Ed Ruscha: *Strong, Healthy*, 1987. The painting is part of an important period for Ruscha where he mixes the language of painting with grainy film stills and other nostalgic visual forms. The Broad Collections grow to include 26 works by Ruscha.



Eli and Edythe Broad with artist Ed Ruscha



Museum of Contemporary Art (MOCA)

Lillian Disney donates \$50 million for a new symphony hall in downtown Los Angeles.

1988

Art The Broad Art Foundation opens its lending library headquarters. Situated near the Santa Monica beach and built in 1927, the foundation building was renovated by Fredrick Fisher to accommodate art on four floors, a basement and sculpture garden on the roof. Rotating installations of artwork offer art professionals the opportunity to study works from the Broad Collections not on loan elsewhere and to consider those works for display in their own institutions.

Art The Broad Art Foundation acquires Anselm Kiefer's *Deutschlands Geisteshelden*, 1973, considered one of the most important paintings in Kiefer's career. Mark Rosenthal of the Philadelphia Museum of Art wrote of the work, "Eternal fires burn along the wall as if in memory of the individuals, but the lower edge of the painting is darkened in a manner that suggests it has been singed. This highly flammable wooden room is perpetually in danger of burning, and with it Germany and its heroes will be destroyed." The Broad Collections grow to include 12 works by Kiefer.



ANSELM KIEFER, *Deutschlands Geisteshelden*, 1973, oil and charcoal on burlap mounted on canvas, 120 $\frac{1}{2}$ x 267 $\frac{3}{4}$ inches

The Museum of Modern Art in New York City presents an Andy Warhol retrospective.

I.M. Pei's addition to the Louvre, a pyramid of glass in the main courtyard of the palace, reorients the entrance into the Louvre's world famous collection and revolutionizes the way contemporary architects approach iconic buildings from the past.

1989

Art The Broad Art Foundation acquires Barbara Kruger's *Untitled (your body is a battleground)*, 1989, widely considered one of the most iconic works of feminism. The foundation's collection of works by Kruger later grows to seven.

Art The Broad Art Foundation loans five artworks to the San Francisco Museum of Modern Art for an exhibition titled "10 + 10: Contemporary Soviet and American Painters." The exhibition later travels to the Modern Art Museum of Fort Worth in Texas; the Albright-Knox Art Gallery in Buffalo, NY; the Corcoran Gallery of Art in Washington D.C.; Artist's Union Hall of the Tretyakov Embankment in Moscow; and the Central Exhibition Hall in Leningrad, Russia.



BARBARA KRUGER, *Untitled (your body is a battleground)*, 1989, photographic silkscreen on vinyl, 112 x 112 inches



The Broad Art Foundation in Santa Monica, Calif.

Jenny Holzer becomes the first U.S. woman to win the Golden Lion at the Venice Biennale.

1990

Art The Broad Art Foundation acquires Christopher Wool's *Untitled*, 1990. Wool's word paintings demonstrate the unsettled debate between expression and high conceptualism that dominated art in the late 1980s. The Broad Collections grow to include 19 works, one of the most significant groupings of Wool paintings in the world.



CHRISTOPHER WOOL, *Untitled*, 1990, alkyd and acrylic on nine aluminum panels, 96 x 64 inches each

1991

Art The Broad Art Foundation loans 25 works to the San Jose Museum of Art in California for an exhibition titled, "Compassion and Protest: Recent Social and Political Art from The Eli Broad Family Foundation Collection."

"Helter Skelter: LA Art in the 1990s" exhibition opens at the Museum of Contemporary Art (MOCA) in Los Angeles in 1992. It is a show that would come to define a generation of Los Angeles artists. Curated by Paul Schimmel, "Helter Skelter" features 16 local visual artists, including foundation artists such as Chris Burden, Mike Kelley, Lari Pittman and Charles Ray.

1992

Art The Broad Art Foundation acquires its first work by Jeff Koons: *Three Ball 50/50 Tank*, 1985. Koons sees these works as "three-dimensional mandalas—symbols of spiritual unity and equanimity." The Broad Collections today include 24 works by Koons, including the iconic *Rabbit*, 1986.

Art Eli and Edythe Broad acquire Cy Twombly's *Ilium (One Morning Ten Years Later) (Part I)*, 1964, a loose account by Twombly of Homer's Iliad. The Broad Collections later grow to include 13 Twombly artworks.

Art Eli and Edythe Broad fund construction of the Edythe and Eli Broad Studios, 20 new art studios on the CalArts campus in Valencia, Calif.

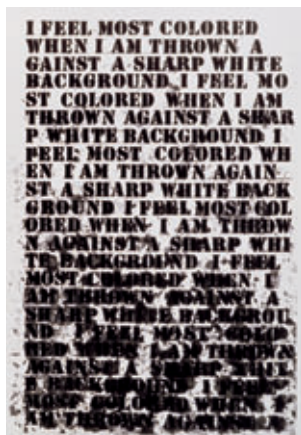


JEFF KOONS, *Rabbit*, 1986, stainless steel, 41 x 19 x 12 inches

1993

Art The Broad Art Foundation loans 59 artworks to the Tel Aviv Museum of Art in Israel for an exhibition titled, "Cindy Sherman."

Art Eli Broad becomes a member of the Guggenheim's International Director's Council.



GLENN LIGON, One panel from the work: *Untitled: Four Etchings*, 1992, four softground etching, aquatint, spit bite and sugarlifts on paper, 25 x 17 1/4 inches each

1994

The Andy Warhol Museum opens as one of the four Carnegie Museums of Pittsburgh. Its collection is an invaluable repository for the life and work of Warhol, one of the most influential artists of the last century.

Art The Broad Art Foundation acquires six works by Glenn Ligon, a central figure in contemporary art who mixes graphic and textual techniques with social content about racism. The foundation's collection of works by Ligon later grows to eight.

Art Eli Broad is named to the UCLA/Armand Hammer Museum of Art and Cultural Center board of directors. He remains on the board until 1999.

Art The Broad Art Foundation loans 77 artworks to the UCLA/Armand Hammer Museum in Los Angeles for an exhibition titled, "The Assertive Image: Artists of the '80s from The Eli Broad Family Foundation."

Art Eli and Edythe Broad donate Leon Golub's *White Squad I*, 1982 to the Whitney Museum of Art in New York City.



CINDY SHERMAN, *Untitled*, 1989, color photograph, 37 x 31 inches

1995

Culture Eli Broad invests \$10.4 million to launch the \$225 million turnaround of the stalled Walt Disney Concert Hall designed by Frank Gehry. He co-chairs the fundraising committee with Los Angeles Mayor Richard Riordan. Walt Disney Concert Hall helps the Los Angeles Philharmonic later attract conductors Esa-Pekka Salonen and Gustavo Dudamel.

Art Eli Broad joins the Los Angeles County Museum of Art (LACMA) board.



Left to right: Eli Broad, Los Angeles County Supervisor Zev Yaroslavsky, architect Frank Gehry, Music Center Chair Andrea Van de Kamp and Los Angeles Mayor Richard Riordan at the 2003 opening of Walt Disney Concert Hall in Los Angeles

- The arts in the United States provide 5.7 million jobs and account for \$166 billion in economic activity annually.

The San Francisco Museum of Modern Art opens its new 225,000-square-foot building featuring a soaring cylindrical turret designed by Swiss architect Mario Botta in downtown San Francisco.

Art Eli and Edythe Broad acquire Roy Lichtenstein's *I...I'm Sorry!*, 1965/66. They make the purchase with their American Express card, earning 2.5 million frequent flier miles and landing the sale in the Guinness Book of World Records for the largest credit card transaction. The Broads later donate the miles to students at CalArts in Valencia, Calif.

Culture Eli Broad is named Chevalier de la Légion D'Honneur, the French Legion of Honor. This honor, the highest decoration in France, was established in 1820 by Napoleon Bonaparte.

Art The Broad Art Foundation acquires Jeff Koons's *Michael Jackson and Bubbles*, 1988, part of Koons's famous Banality series which debuted in three cities concurrently (New York, Chicago, and Cologne, Germany). The New York Times called Koons "brazen in his entrepreneurial ambition."

Art Eli and Edythe Broad acquire Jeff Koons's *Rabbit*, 1986. The work is described by Kurt Varnedoe, former chief curator of painting and sculpture at MoMA in New York City, as the "futurist, utopian aspirations of modernism invoked by Brancusi, merged with crass commercialism of a cheap toy."

Art The Broad Art Foundation acquires Robert Therrien's *Under the Table*, 1994, a massive dining room table and chairs that people can easily walk underneath. Contrary to the experience of the piece, the work is not a scale reproduction of a table but a visually altered sculpture that gives the impression of accurate scale without sacrificing the intimacy that the sculpture uses to draw out the memories of childhood. The Broad Collections later grow to include 17 works by Therrien.

Art Joanne Heyler is named curator of The Broad Art Foundation and later also director.

Art Eli and Edythe Broad acquire Alexander Calder's *Laocoön*, 1947, one of the largest standing mobiles of Calder's career up to that point. The Broads' personal collection of works by Calder later grows to seven.



ROY LICHTENSTEIN, *I...I'm Sorry!*, 1965-66, oil and Magna on canvas, 60 x 48 inches



JEFF KOONS, *Michael Jackson and Bubbles*, 1988, ceramic, 42 x 70½ x 32½ inches



ROBERT THERRIEN, *Under the Table*, 1994, wood, metal and enamel, 117 x 312 x 216 inches overall

1996

Art Eli and Edythe Broad acquire Andy Warhol's *Two Marilyns*, 1962. The Broad Collections later grow to include 29 works by Warhol.

Art The Broad Art Foundation acquires Jeff Koons's *Balloon Dog (Blue)*, 1994–2001. David Bowie, in his famous *Modern Painters* interview with Koons, saw the balloon dog as an archetypal, dark Trojan horse, and Koons agreed.

Art The Broad Art Foundation loans 45 artworks to the Museum of Contemporary Art Tokyo for an exhibition titled, "Cindy Sherman." The exhibition later travels to the Museum of Modern Art in Shiga, Japan and to the Marugame Genichiro Inokuma Museum of Contemporary Art in Marugame, Japan.

Culture Eli Broad joins the board of the Music Center-Performing Arts Center of Los Angeles County.



JEFF KOONS, *Balloon Dog (Blue)*, 1994–2000, high chromium stainless steel with transparent color coating, 121 x 143 x 45 inches

Instantly hailed as the most important structure of its time, Frank Gehry's Guggenheim Museum Bilbao opens, forever changing the way the world thinks about museums and challenging our assumptions about the connections between art, architecture and collecting.

The Richard Meier-designed Getty Center, which includes the Getty Museum, Research Institute and Conservation Institute, opens in Los Angeles. The travertine stone buildings cover 1.2 million square feet and sit on 110 acres.

1997

Art The Broads make a significant transfer of artworks from their personal collection to The Broad Art Foundation, including works by Jean-Michel Basquiat and Cindy Sherman.



CHARLES RAY, *Firetruck*, 1993, painted aluminum, fiberglass, and Plexiglas, 144 x 558 x 96 inches

“Robert Rauschenberg: A Retrospective” opens at the Guggenheim Museum, New York City.

1998

Art Eli and Edythe Broad acquire Ed Ruscha's *Boss*, 1961. Ruscha considers the work his first mature painting.

Art The Broad Art Foundation acquires seven artworks by Los Angeles-based artist Charles Ray, the most notable of which, *Firetruck*, was created for the Whitney Museum's 1993 Biennial and exhibited on Madison Avenue in front of the museum. The foundation's collection of works by Ray later grows to eight.

Art The Broad Art Foundation acquires Kara Walker's *Danse de la Nubienne Nouveaux*, 1998, a work that meditates and critiques the undercurrent of violence, oppression and dark libidinal impulses of slavery. The foundation's collection of works by Walker later grows to three.

Art Edythe and Eli Broad appear in ARTnews's inaugural list of the top 10 art collectors. They remain on the list in each subsequent year.



KARA WALKER, *Danse de la Nubienne Nouveaux*, 1998, paper silhouette installation, 120 x 240 inches overall



JASPER JOHNS, *Flag*, 1967, encaustic and collage on three canvas panels, 33½ x 56¼ inches overall



ANDY WARHOL, *Big Electric Chair*, 1967-68, silkscreen ink and synthetic polymer paint on canvas, 53¾ x 73¼ inches

1999

Art The “Charles Ray” retrospective opens at MOCA. The show includes three pieces from the foundation's collection: *Fall '91*, 1992, *Male Mannequin*, 1990 and *Firetruck*, 1993. *Firetruck* was installed outside the museum on Grand Avenue.

Art Eli and Edythe Broad acquire Jasper Johns's *Flag*, 1967. There are 18 total flag works, three of which are in The Eli and Edythe L. Broad Collection.

Art Eli and Edythe Broad acquire Andy Warhol's *Big Electric Chair*, 1967–68, considered a part of the Stockholm Works, which were completed for Warhol's first survey show in 1968 at the Moderna Museet in Stockholm.

Culture Ground is broken on Walt Disney Concert Hall in downtown Los Angeles.

Tate Modern opens, becoming Britain's first national museum of modern art. The museum is housed in the Bankside Power Station, originally built in 1947, and was renovated by Herzog & de Meuron for its 2000 opening.

Plácido Domingo, the world-renowned tenor with more opera roles than any other tenor in history, is tapped as artistic director of Los Angeles Opera.

2000

Civic Eli Broad creates a coalition to develop Grand Avenue in downtown Los Angeles as the city's cultural and civic center. He becomes the chair of this coalition, called the Grand Avenue Committee.

Civic Eli Broad chairs the host committee that brings the Democratic National Convention to Los Angeles.

Art The Broad Art Foundation acquires John Baldessari's *Tips for Artists Who Want to Sell*, 1967–68. "In those days if you wanted to make art, it had to be a painting," said Baldessari about the history of the work. The fact that the presentation is in paint adds another layer to the meaning of the work. "Art was painting. Painting was art." The Broad Collections grow to include 18 works by Baldessari.

Art The Broad Art Foundation acquires Ed Ruscha's *Norms, La Cienega, On Fire*, 1964. Thought at one time to have been lost, the painting is part of an important conceptual grouping of Ruscha works.

Art The Broad Foundation invests \$23.2 million in the construction of a new art center at UCLA, the Edythe and Eli Broad Art Center.



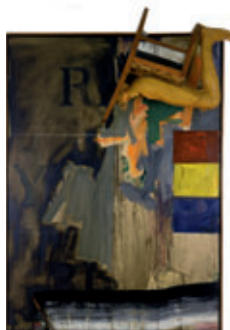
ED RUSCHA, *Norms, La Cienega, on Fire*, 1964, oil on canvas, 64½ x 124¾ x 2½ inches

2001

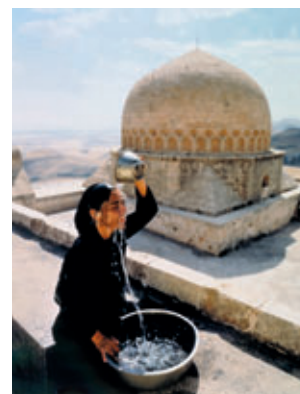
Art Eli and Edythe Broad acquire Jasper Johns's *Watchman*, 1964. The painting, a key transition point in Johns's career, was one of the few works the artist made in Tokyo, Japan, and its acquisition bolstered the collections' holdings of early Johns works.

Art The Broad Art Foundation acquires Shirin Neshat's *Possessed*, 2001. Neshat is highly regarded for her poetic visions of Iranian life, rooted in universal differences between men and women, freedom and repression. The foundation's collection of works by Neshat later grows to four.

Art The Broad Art Foundation makes its first acquisition of works by Andreas Gursky with a dynamic grouping of six works, giving the collection an immediate comprehensive selection of Gursky's photography. The purchase includes one of the most iconic Gursky works: *99 Cent*, 1999, a photograph taken on Wilshire Boulevard in Los Angeles. The foundation's collection of works by Gursky later grows to 16.



JASPER JOHNS, *Watchman*, 1964, oil on two canvas panels with objects, 85 x 60¼ inches



SHIRIN NESHAT, *Soliloquy Series (Water Over Head)*, 2000, color photograph, 60 x 40 inches

- Independent analysis determines that patrons of Walt Disney Concert Hall will spend nearly \$65 million annually for tickets and for other ancillary activities like dining, shopping, parking and hotel rooms.

Dia Beacon opens in upstate New York. The converted 300,000-square-foot historic printing factory goes on to become the world's premiere exhibition space for large-scale contemporary sculpture.

Zaha Hadid's first American building, the Contemporary Arts Center Cincinnati, opens in 2003. Hadid goes on to design the Eli and Edythe Broad Art Museum at Michigan State University.

2001

Art LACMA launches an exhibition titled, "Jasper Johns to Jeff Koons: Four Decades of Art From the Broad Collections" to record attendance. The exhibition includes more than 100 artworks that later travel to the Corcoran Gallery of Art in Washington, D.C.; the Museum of Fine Arts in Boston; and the Guggenheim Museum in Bilbao, Spain.

2002

Art The Broad Art Foundation provides primary funding for the MOCA exhibition titled, "Andy Warhol," a show that underscored the important position Los Angeles played in the history of Warhol's early work.

Civic The Cathedral of Our Lady of the Angels, designed by architect Rafael Moneo, is dedicated in Los Angeles. In the interest of bettering all of downtown Los Angeles, The Broad Foundation provides early support for the completion of the architecturally significant project.

2003

Art Eli Broad is named to New York City's Metropolitan Museum of Art's chairman's council.

Art Eli and Edythe Broad acquire Sam Francis's *Big Orange*, 1954–55. Francis moved to Paris in 1950 and lived there for seven years. Francis's first paintings in Paris were his White Paintings, named for their ethereal white tones. *Big Orange* followed the breakthrough of the White Paintings. This second series is widely regarded as some of the most powerful work ever created by Francis. The Broads' personal collection of artworks by Francis later grows to seven.

Art Eli and Edythe Broad commit \$50 million to create the Renzo Piano-designed Broad Contemporary Art Museum at LACMA and give an additional \$10 million for art acquisition. It is the largest single gift in the museum's history.

Civic The Los Angeles County Board of Supervisors votes 4-1 to create the Los Angeles Grand Avenue Authority—a joint-powers authority between the city and the county charged with developing a public park and a retail and residential complex on the site of a former parking lot. The Grand Avenue Authority delegates the project to the Grand Avenue Committee, chaired by Eli Broad. Frank Gehry is chosen as the architect to design Phase I of the \$3 billion initiative.



JOHN BALDESSARI, *Tips for Artists Who Want to Sell*, 1966–68, acrylic on canvas, 68 1/4 x 56 1/2 x 1 1/2 inches



ANDY WARHOL, *Most Wanted Men No. 6, Thomas Francis C.*, 1964, silkscreen ink and synthetic polymer paint on two canvas panels, 48 x 78 inches overall



Architectural model of Los Angeles Grand Avenue Project

The Mori Art Museum, by Gluckman Mayner Architects, opens in Tokyo, Japan.

2003

Civic Eli Broad is appointed a member of newly elected California Gov. Arnold Schwarzenegger's transition team.

Culture The \$274 million Walt Disney Concert Hall, designed by Frank Gehry, is dedicated with fireworks and a gala opening on Grand Avenue in downtown Los Angeles. The building's stainless steel curves transform the visual landscape of downtown and house some of the most sophisticated acoustics in the world.



The Frank Gehry-designed Walt Disney Concert Hall in downtown Los Angeles

Yoshio Taniguchi's 2004 redesign of the Museum of Modern Art, New York expands the museum to include 630,000 square feet of space for exhibitions and programs.

The Leeum, Samsung Museum of Art, comprised of buildings by Rem Koolhaas, Jean Nouvel and Mario Botta, opens in Seoul, South Korea in 2004.

2004

Art Eli Broad joins the Museum of Modern Art, New York board of trustees.

Art The Broad Art Foundation acquires its first work by the ambitious multi-media British artist Damien Hirst: *Away from the Flock*, 1994. An edgy, challenging sculpture, the piece was thrust into the limelight in 1994 when UK resident Mark Bridger poured black ink into the sculpture, resulting in a court case. The foundation's collection of works by Hirst later grows to 10.

Art Eli Broad is elected a life trustee of MOCA.

Art Eli Broad is appointed a member of the Board of Regents of the Smithsonian Institution by an act of the Senate, the House of Representatives and the president of the United States.

Civic The Eli and Edythe Broad Plaza at Caltrans District 7 Headquarters, designed by Thom Mayne, is completed in downtown Los Angeles with a \$2 million gift from The Broad Foundation.



DAMIEN HIRST, *Away from the Flock*, 1994, steel, glass, formaldehyde solution and lamb, 37³/₄ x 58⁵/₈ x 20 inches



The Eli and Edythe Broad Plaza at Caltrans District 7 Headquarters in downtown Los Angeles

Ed Ruscha represents the United States at the 51st Venice Biennale.

2005

Civic The Broad Foundation launches Arts + Culture LA to promote the cultural assets of Los Angeles. The project is eventually shelved due to lack of public funding.

Art Pritzker Prize-winning architect Renzo Piano is named the architect for the transformation of LACMA and the Broad Contemporary Art Museum.

Culture With a \$600,000 contribution, The Broad Foundation underwrites the revival of Franco Zeffirelli's production of "Pagliacci" and Wagner's "Parsifal" at Los Angeles Opera.

Art Eli and Edythe Broad acquire David Smith's *Cubi XXVIII*, 1965. It is their first acquisition by Smith, and the \$23.8 million purchase price sets a record for a work of post-war art acquired at auction.

Art The Broad Art Foundation loans six artworks to the Brooklyn Museum of Art in New York for an exhibition titled, "Basquiat." The exhibition later travels to the MOCA and the Museum of Fine Arts in Houston.



DAVID SMITH, *Cubi XXVIII*, 1965, stainless steel, 108 x 110 x 45 inches

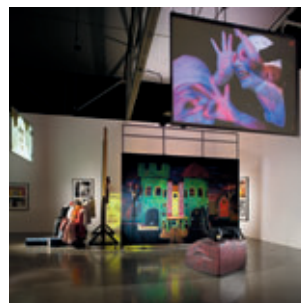
2006

Art The Broad Art Foundation acquires Mike Kelley's *Gym Interiors*, 2005. Originally set to be shown in Cologne, Germany, the project quickly outgrows the city's Jablonka Gallery. After an aborted attempt to place the exhibition in an old German church, it is decided that Gagosian Gallery in New York will show the work. The 28 installations shown are the first of a project that eventually encompasses 365 installations and video performances. The foundation's collection of works by Kelley later grows to 15.

Art The Broad Art Foundation landmark acquisition of Joseph Beuys's *Multiples* brings the first substantial grouping of the artist's work to a western U.S.-based public collection. The 570 works make up the most complete collection of Beuys's well-known multiples.

Art The Broad Art Foundation funds the USA Broad Fellowship in Visual Arts, a program of United States Artists. USA Fellowships honor and award an artist's unique vision as a whole, rather than funding a particular project.

Art The Broad Art Foundation acquires Berlin-based artist Franz Ackermann's *Home, home again*, 2006, a large scale multi-media installation. Ackermann is known for his ambitious, sprawling installations commenting on the impact of globalism and expanded access to international travel on the world.



MIKE KELLEY, *Gym Interior*, 2005, mixed media with video projection and photographs, 152 x 177 x 124 inches



JOSEPH BEUYS, *Schlitten*, 1969, wooden sled, felt, belts, flashlight, fat and rope; sled stamped with oil paint (Brown cross), 13³/₄ x 35³/₈ x 13³/₄ inches

2006

Art The Broad Art Foundation acquires Sharon Lockhart's *Pine Flat*, 2005, a large grouping furthering a commitment to collecting Lockhart's work. Modeling the 19th century idea of setting up a portrait studio in a small town, Lockhart set up a black backdrop in the Sierra Mountains and photographed children whenever they wanted to be photographed. The resulting photographs and films that make up *Pine Flat* present an ethnographic study of the region, one that is peppered with unexpected humanism. The foundation's collection of works by Lockhart later grows to 19.

Civic The Broad Foundation funds the creation of Discovering the Arts, the advisory body of Los Angeles Unified School District's Central High School #9. The visual and performing arts high school, which opens in 2009, is home to 1,700 students, a 950-seat theater, dance studios and state-of-the-art classrooms.

Civic Frank Gehry unveils designs for the redevelopment of Grand Avenue in downtown Los Angeles.

Culture After reading an article in the New York Times about the grim future of memorabilia from Yiddish theater, Eli Broad donates funds, in memory of his parents, to YIVO Institute for Jewish Research to pay for the cleaning, restoration, archiving and permanent display of these pieces of Yiddish arts history.



SHARON LOCKHART, *Pine Flat Portrait Studio: Mikey, Sierra*, 2005, two framed chromogenic prints, 45½ x 36⅞ x 2 inches each

Culture The Broad Foundation makes a \$6 million contribution as lead sponsor of Los Angeles Opera's first production of Wagner's Ring Cycle. The production begins in 2009 and runs through summer 2010, and it is the first time that the epic masterwork is presented in its entirety in Los Angeles. Accompanying the production is The Ring Festival LA, featuring more than 100 arts organizations and institutions that will present a variety of special exhibitions, performances, symposia and events all centered on Wagner's Ring cycle. In honor of the Broads' generosity, LA Opera names Plácido Domingo as the Eli and Edythe L. Broad General Director.

Art UCLA's Edythe and Eli Broad Art Center, designed by Pritzker Prize-winning architect Richard Meier, opens its doors. Featured at the building's entrance plaza is *T.E.U.C.L.A.*, a 42.5-ton torqued ellipse by Richard Serra.

Art The Broad Art Foundation acquires Chris Burden's *Hell Gate*, 1998 to donate the artwork jointly to MOCA and to LACMA. The Los Angeles Times reported that Burden "liked the idea of 'Hell Gate' building a bridge, so to speak, between Los Angeles museums."



The Edythe and Eli Broad Art Center at UCLA, designed by Richard Meier

- Nearly 35 percent of U.S. adults—about 78 million people—attended an art museum or an arts performance in 2008.

2007

TBF The Broad family's education, civic and scientific and medical investments are merged under one umbrella organization—The Eli and Edythe Broad Foundation. Together with The Broad Art Foundation, they become known as The Broad Foundations, overseen by a 13-member board of governors.

Art The Broad Art Foundation acquires Jeff Koons's *Tulips*, 1995-2006. The artwork is later installed at the entrance to the Broad Contemporary Art Museum at LACMA.

Civic Eli Broad steps down as chairman of the Grand Avenue Committee.

Art The Broad Foundation makes a \$26 million pledge to fund the new Eli and Edythe Broad Art Museum at Michigan State University. The museum, designed by Pritzker Prize-winning architect Zaha Hadid, is scheduled to open in 2012.

Culture Eli Broad is awarded the 2007 Andrew Carnegie Medal of Philanthropy at a weekend ceremony in Pittsburgh.

Art The Broad Art Foundation acquires Andreas Gursky's *Boxenstopp I, II, III, and IV*, 2007. It is a series of four monumentally scaled photographs mixing analogue and digital techniques to create various scenes of Formula One pit crews.



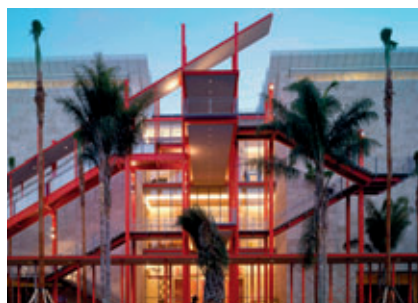
JEFF KOONS, *Tulips*, 1995-2004, high chromium stainless steel with transparent color coating, 80 x 180 x 205 inches

2008

Art Eli Broad shares his intent to ultimately donate the works in The Eli and Edythe L. Broad Collection to The Broad Art Foundation, rather than donating the works to any one museum, ensuring that the works in both collections will remain available for public view through the lending library.

Art The Broad Contemporary Art Museum at LACMA opens with an inaugural exhibition of 151 works on loan from The Broad Art Foundation and Richard Serra's monumental 2006 sculpture *Band*, purchased with funds from a \$10 million gift from The Broad Foundation. The opening is celebrated with a gala fundraiser that is attended by 1,200 people and raises \$6 million for the museum.

Art Eli Broad is named a life trustee of LACMA.



The Broad Contemporary Art Museum at LACMA

- Arts groups garner about 40 percent of their income from private donations—far more than other nonprofits.

The Art Institute of Chicago opens a major new building, the Modern Wing, designed by Renzo Piano.

John Baldessari wins the Golden Lion for Lifetime Achievement Award at the 53rd Venice Biennale.

Mark Bradford receives The John D. and Catherine T. MacArthur Foundation Genius Grant.

2008

Culture The Broad Foundation funds a \$10 million endowment for arts programming at The Broad Stage and The Edye Second Space at Santa Monica City College in Santa Monica, Calif.

Art To address a severe financial crisis at the Museum of Contemporary Art in Los Angeles, The Broad Foundation announces a \$30 million challenge grant, which saves the institution from selling art, closing or merging with another museum.

2009

Art The Broad Art Foundation acquires Ghanaian artist El Anatsui's *Strips of Earth's Skin*, 2008.

Culture Eli Broad is awarded the David Rockefeller Award by the Museum of Modern Art in New York.

Art The Broad Art Foundation loans eight artworks to the Hayward Gallery of London for an exhibition titled, "Ed Ruscha Fifty Years of Painting." The exhibition later travels to Haus der Kunst in Munich and Moderna Museet in Stockholm.

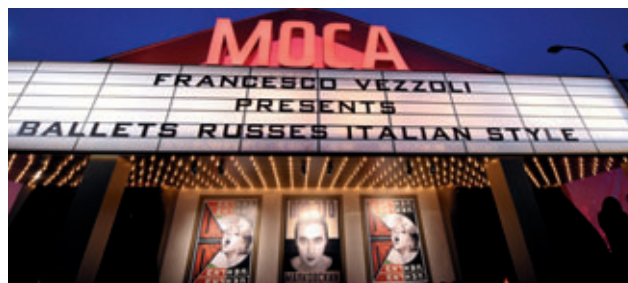
Art The Broad Art Foundation's collection grows to 1,452 artworks including more than 450 paintings, 200 sculptures and more than 200 photographs.

Art The art world celebrates a one-year turnaround of the institution "MOCA New," at a gala attended by 1,000 guests, raising \$4 million for the museum. MOCA commissions artist Francesco Vezzoli to create a performance work at the gala featuring pop artist Lady Gaga and dancers from the Bolshoi Ballet.

Art "Joseph Beuys: The Multiples," debuts at the Broad Contemporary Art Museum at the Los Angeles County Museum of Art, in the first West Coast presentation of The Broad Art Foundation's 570-work Beuys collection. The show runs through June 2010.



The Broad Stage at Santa Monica City College



Entrance to the MOCA New 30th anniversary gala held on Nov. 14, 2009

INSTITUTIONS AND BUILDINGS

The Broad Foundations have been instrumental in creating and/or funding the following institutions and architecturally significant projects:



1



2



3



4



5



6



7



8

1 The Edythe and Eli Broad Center and Broad Hall, Pitzer College, Claremont, Calif.
Architect: Gwathmey Siegel & Associates Architects

2 Eli and Edythe Broad Art Museum at Michigan State University, East Lansing, Mich.
Architect: Zaha Hadid Architects

3 Broad Center for the Biological Sciences at Caltech, Pasadena, Calif.,
Architect: Pei Cobb Freed & Partners Architects, LLP

4 Grand Avenue, Los Angeles
Architect: Frank Gehry Partners

5 Edythe and Eli Broad Graduate Art Studios, CalArts, Valencia, Calif.
Architect: Grinstein/Daniels

6 Broad Contemporary Art Museum at LACMA, Los Angeles
Architect: Renzo Piano Building Workshop

7 Eli and Edythe Broad Center of Regeneration Medicine and Stem Cell Research at UCSF, San Francisco
Architect: Rafael Viñoly Architects PC

8 The Broad Stage and The Edye Second Space at Santa Monica City College, Santa Monica, Calif.
Architect: Renzo Zecchetto Architects

9 Walt Disney Concert Hall, Los Angeles
Architect: Frank Gehry Partners

10 The Eli and Edythe Broad Plaza at Caltrans District 7 Headquarters, Los Angeles
Architect: Thom Mayne, Morphosis Architects

11 The Eli and Edythe Broad Center for Regenerative Medicine and Stem Cell Research at USC, Los Angeles
Architect: Zimmer Gunsul Frasca Architects LLP

12 The Broad Institute, Cambridge, Mass.
Architect: Elkus / Manfredi Architects

13 Edythe and Eli Broad Art Center at UCLA, Los Angeles
Architect: Richard Meier & Partners Architects

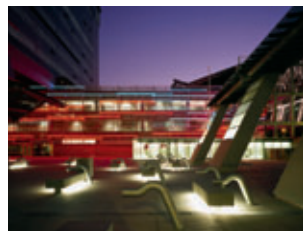
14 Museum of Contemporary Art, Los Angeles
Architect: Arata Isozaki & Associates

15 The Eli and Edythe Broad Center of Regenerative Medicine and Stem Cell Research at UCLA, Los Angeles
Architect: Pelli Clarke Pelli Architects

16 High School for the Visual and Performing Arts, Los Angeles
Architect: Coop HIMME(l)blau / Wolf Prix



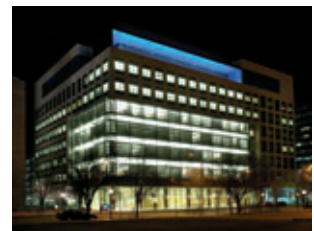
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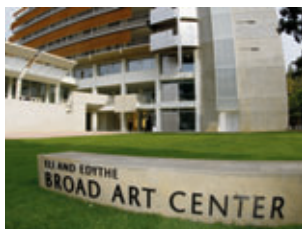
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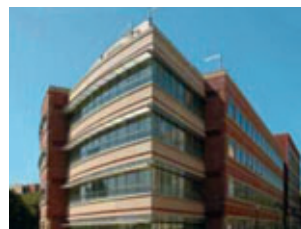
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14



15



16

THE BROAD FOUNDATIONS COMBINED STATEMENT OF FINANCIAL POSITION

September 30, 2009 (at fair value, unaudited)

76

Assets

Cash and Cash Equivalents	\$ 112,000,000
Contribution Receivable	18,000,000
Investments	1,428,000,000
Fixed Assets, net	3,000,000
Art Collection	642,000,000
Program Related Investments	12,000,000
Other Assets	2,000,000
Total Assets	\$ 2,217,000,000

Liabilities and Unrestricted Net Assets

Grants Payable	\$ 149,000,000
Other Liabilities	1,000,000
Unrestricted Net Assets	2,067,000,000
Total Liabilities and Unrestricted Net Assets	\$ 2,217,000,000

THE BROAD FOUNDATIONS BOARD OF GOVERNORS

Eli Broad

Founder

Edythe L. Broad

Co-Founder

Jeffrey Broad

David Baltimore, Ph.D.

*President Emeritus and Robert Andrews Millikan
Professor of Biology,
California Institute of Technology
Nobel Laureate*

Henry G. Cisneros

*Executive Chairman, CityView America
Former U.S. Secretary of Housing and Urban Development*

Robert A. Day

*Chairman, The TCW Group, Inc.
Chairman and President, W.M. Keck Foundation*

Paul N. Frimmer

Irell & Manella LLP

Jana W. Greer

*President and Chief Executive Officer,
SunAmerica Retirement Markets, Inc.*

Kent Kresa

*Chairman Emeritus, Northrop Grumman
Interim Chairman, General Motors*

Barry Munitz

*Trustee Professor, California State University, Los Angeles
Former President, The J. Paul Getty Trust
Former Chancellor, The California State University*

The Honorable Roderick R. Paige

*Chairman, Chartwell Education Group LLC
Former U.S. Secretary of Education*

The Honorable Richard J. Riordan

*Former Secretary of Education, State of California
Former Mayor, City of Los Angeles*

Morton O. Schapiro, Ph.D.

President and Professor of Economics, Northwestern University

Andrew Stern

International President, Service Employees International Union

Jay S. Wintrob

President and CEO, AIG Domestic Life and Retirement Services

Cindy S. Quane

*Chief Financial Officer, The Broad Foundations
Advisor to the Board*

Larry Summers

*Assistant to the President for Economic Policy and Director,
National Economic Council
Governor Emeritus*





THE BROAD TEAM

Founders

Eli Broad, *Founder*
Edythe Broad, *Co-Founder*

The Eli and Edythe Broad Foundation-Education

Nadya Chinoy Dabby, *Associate Director*
Luis de la Fuente, *Associate Director*
Christine DeLeon, *Assistant Director*
Rebecca Wolf DiBiase, *Director*
David Esselman, *Associate Director*
Christy Green Sinclair, *Program Coordinator*
Heidi Kato, *Director, Grants & Administration*
Dan Katzir, *Managing Director*
Eli Kennedy, *Director*
Erica Lepping, *Director, Communications*
Gregory McGinity, *Senior Director, Policy*
Sharon Meron, *Senior Director, Research & Evaluation*
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Josh Peters, *Executive Assistant*
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Museum at the Los Angeles County Museum of Art

Row 13: Joseph Writer, Jason Martinelli, Stan
Ludwig, Todd Rheingold, Oscar Rosa

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Ra, Nancy Tierney, Emily Duke

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Moriarty, Tara Mullally, Colleen Mun

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Dobic, Rachael Shrout, Helen Sul

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Knight, Gregory McGinity

Row 3: Gerun Riley, Karen Denne, Pete Adamson,
Cindy Quane

Row 2: Daniel Hollander, Joanne Heyler, Dan Katzir

Row 1: Eli Broad, Edythe Broad

THE FOUNDERS

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Eli Broad and Edythe “Edye” Lawson married in Detroit on Dec. 19, 1954. She was 18, and he was 21, and they planned a life together that would include a family, a home and a comfortable middle-class lifestyle.

Neither knew it at the time, but they were about to embark on a remarkable lifelong partnership that would far exceed their modest expectations. Years later, Eli and Edye recognized that their marriage was their most important merger, the one that created a lifetime of good works, kind deeds and generous giving.

Over Eli Broad’s five-decade career in business, he would grow from a bored and antsy certified public accountant to the founder of two Fortune 500 companies. Kaufman and Broad Home Corporation—co-founded in 1957 with Donald Kaufman and a loan of \$25,000 from Edye’s parents—became the first publicly traded homebuilder on the American and New York stock exchanges.

SunAmerica, which Kaufman and Broad acquired in 1971 and spun off in 1989, was transformed from a sleepy insurance company to a pioneering retirement services company that was the best-performing stock for nearly a decade in the 1990s.

Over the years, Eli and Edye Broad moved with their two sons from Detroit, to Phoenix, and finally settled in Los Angeles, which they adopted as their hometown in 1963. As Eli grew the business, Edye raised their family and nurtured a love for the arts, eventually drawing Eli into her passion. As the decades passed, the Broads’ business and philanthropic interests intertwined as they became active in civic, education and arts initiatives.

When Eli Broad merged SunAmerica with AIG in 1999, the sale made a lot of money for a lot of people, including the Broads. A \$10,000 investment in the 1961 initial public offering of Kaufman and Broad, including the SunAmerica shares received in the spinoff, would have been worth \$34.1 million at the time of the merger. (That same investment in the S&P would have been worth \$842,139.)

The windfall and Eli Broad’s subsequent transition out of the business world gave the Broads the means to be significant philanthropists. They had always been charitable in their giving, supporting community projects and worthy causes. But they felt a newfound responsibility to be strategic, to invest not only their money but also their time, and to make a quantifiable impact in their philanthropy.

They created The Broad Foundations to advance entrepreneurship for the public good in education, science and the arts—three areas where they believed they could make the greatest difference. Today, with more than \$2 billion in assets, The Broad Foundations are led by Eli Broad as CEO and Edye Broad as his chief inspiration officer.

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sculpture © Tom Otterness, 2002
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