



THE LOIS ROTH ENDOWMENT

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(1912 - 2000)

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(1930 - 2003)

Dear Friend:

A tempestuous 22nd year ended on June 30. Two factors saved us: heroic contributions of \$23,000 (41.5% above 2008); and adept portfolio management by Shawn O'Reilly of Royal Bank of Canada (RCB, ex-FBW) so that our holdings bottomed out at negative 27% then rode a timorous market back up to \$622,000, only 11.37% off our 2007 high-water mark of \$702,000. We seem to have survived the first wave of crisis.

The year was a learning experience. Individual donors slipped to 79 but gifts rose because the few dug deeper: 50 gave \$100 or more, 11 topped \$500, and 4 passed \$1000. Those who remember our early years of gifts ranging from \$5 to \$50 will appreciate this year's effort.

While short of our 2007 high, we managed to meet all commitments; our FY 2010 budget is only a bit lower than last year's, with a low ratio of administrative-program costs (9%). Program stability permitted us to explore a splendid project with Pembroke College, Oxford, Senator Fulbright's *alma mater*. A multiple partnership is proposed, including the UK Fulbright Commission and the J. William and Harriet M. Fulbright Center in Washington, to jump-start and fund an annual series of three Fulbright Lectures at Pembroke and two other UK universities (perhaps London and Edinburgh). We hope to begin in the spring of 2010, with a two-week tour by a prominent senior US statesman, focusing on changing connections between today's nation-states.

Two projects launched in 2007-2008 moved forward. First, we were able to strengthen cooperation with Elizabeth Kostova, whose second novel, *The Swan Thieves*, will appear in January 2010. Last December, with her foundation in Sofia (EKF), we helped award the second Dyankov Prize at the annual Sofia Book Fair, divided between the two best translations from English that year; a pendant prize for bringing Bulgarian writing into English may soon be added. In June, with growing support from other sources, we helped fund the second annual Writers Seminar in the Black Sea town of Sozopol, mixing English -language and Bulgarian writers and far surpassing the results of 2008.

Second, our project with the State University of New York (SUNY) and its Levin Center in New York City helped bring economic historian Yildirim Onur to the Binghamton campus from his home base at the Middle East Technical University (METU). In 2008 Umit Cizre, political humanist from Bilkent University in Ankara, lectured at the Center, moved to Binghamton, then to Princeton and finally to the Wilson Center in Washington. For its second year, the program reached a second campus (New Paltz). The generosity of former USIA cultural officer Miriam Johnson Hallock, honoring her late husband, made all this possible and may permit expansion.

The transition to a new administration in Washington is delaying decisions by the State Department's Bureau of Educational and Cultural Affairs (ECA)--its new director has yet to be appointed. Our two annual prizes for cultural diplomacy will be delayed until spring 2010: the Ilchman-Richardson Award for U.S.-based support staff honors two distinguished past ECA directors and parallels the longstanding Lois Roth Award for excellence in cultural field work. Underlying these, our basic program moved forward in a dozen other countries, with twenty or more cooperating institutions, as detailed in the enclosed Annual Report.

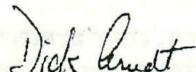
The conundrums of growth this year were overridden in favor of efforts to maintain our forward motion. A planning committee chaired by Jill McGovern, Director Emerita of the Marrow Foundation, with board members Johnson and Peterson, has begun the search for help in capacity-building, while exploring like-minded organizations which might welcome our collaboration. The basic factor remains unchanged: we have outgrown one-person management.

Our commitment to the long view, to low administrative ratios, to partnerships with like-minded institutions such as Fulbright Commissions, to human excellence, to designated sub-funds supporting particular activities, to the kind of research which breeds new knowledge--in short, to deepening inter-cultural dialogue by partnerships with those who do it best, all this remains unchanged. We are trying to keep our website at a high level of quality; we have expanded our committee structure, opened our mailing list to board members, refined our budget process, and pursued efforts to engage alumni. Secretary Bemis works closely with the chair, monitors the website, and oversees Foreign Service alumni on our mailing list. Dr. Arndt-Briggs chairs selections, with Dean Millon and her colleague Sherrill Harbison--the criteria developed in 2007-2008 have stood two years of trial. News: my book *The First Resort of Kings* (Potomac 2005), in part a record of Lois' life, has sold over 3000 copies; a Mexican translation is under way; and inquiries from the Netherlands and China show promise.

More than usual, we owe thanks to many--too many to list here. Each of them, like our faithful contributors, know that the Endowment's success is *theirs*. But challenges remain. As a "public charity," receiving more than a third of our income from private donations, we depend on the gifts of many. Friends from Lois' and my generation can only bring us so far and their numbers are dwindling. We look to new friends and a growing alumni body to help us continue to deepen international understanding, one person at a time.

With warm and grateful regards to all.

Yours sincerely,



Richard T. Arndt, Chairman