



THE LOIS ROTH ENDOWMENT

November 25, 2016

Dear Friend,

It has been an eventful year at the Lois Roth Endowment. Once again, we have had the privilege of honoring and supporting the work of a wide range of creative people, including scholars, artists, translators and cultural diplomats. Please read more about these gifted individuals and their work in our Annual Review and on our website.

Before delving into current activities, an important announcement:

In early 2017, the Lois Roth Endowment will turn 30!

Over the course of 2017, we will be revisiting high points of 30 years of programs designed to bridge the cultural, linguistic and national divisions of our world. Please send us your *email address* or follow us on *Facebook*, *LinkedIn* or *Twitter* to receive short articles and images from our archives!

Our programs flourished last year. Our Cultural Diplomacy Award winners— honored at the award ceremony of the U.S. State Department's Bureau of Educational and Cultural Affairs in June—once again received standing ovations. We were particularly pleased to recognize the achievements of Ilchman- Richardson Award winner Rick Ruth, who has been an important supporter of our collaboration with ECA. For the second time, the jury for the Gill Jacot-Guillarmod Award for Locally Engaged Staff, now in its fourth year, chose an Honorable Mention awardee—an indication of the great need to recognize local staff members, who significantly contribute to US cultural diplomacy throughout their careers. In response, we resolved to begin awarding cash prizes to Honorable Mention winners.

In the domain of literary translation, our programs are undergoing immense change. We were very sad to hear that our oldest Translation Award, the Prix Coindreau, which has honored the translation of an American literary work into French every year since the mid-1980s, would be celebrating its last year. It has been an honor for us to collaborate with the Prix Coindreau jury, whose unsurpassed selections have often also introduced us to exciting new American authors. In much happier news, we are thrilled that the Modern Language Association has decided to give the MLA-Roth Translation Award—awarded on a biennial basis since 1999—every year! Finally, the Elizabeth Kostova Foundation continues to inspire us with its creative initiatives aimed at encouraging Bulgarian authors and US-Bulgarian exchanges.

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Last year, we had a stellar group of Fulbright Project Support grantees. I was also privileged to attend the *Fulbright Legacy Lectures* in the UK, this time accompanied by Prof. Jay Nathan, representing our partner organization, the Fulbright Association. In three inspiring lectures, Michael Ignatieff addressed the refugee crisis in Europe and its ties to concepts of human rights developed after WWII. After the lectures, Ignatieff and his wife Zsuzsanna continued on to Budapest, where he was inaugurated as the fifth President and Rector of Central European University. And congratulations are in order to our Founder-Chair, Dick Arndt, who received the Fulbright Association's 2016 Lifetime Achievement Award for his work supporting Fulbright programs and alumni worldwide, including his work with the Lois Roth Endowment.

After a thorough review and self-evaluation, the Board decided to devote three years to strengthening our program profile before turning to longer-term strategic questions. In order to manage and further support our Fulbright-related programs, we were pleased to invite retired Foreign Service Officer Laurie Weitzenkorn to join the Board. This decision was based on the success of our cultural diplomacy awards, managed by Anne Barbaro, and in keeping with our short-term goal of building a system of volunteer positions to keep overhead costs low. Kim Bender has graciously agreed to act as Treasurer, while other board members contribute in a range of capacities. Sadly, long-time board member Patti McGill Peterson resigned her seat; we are grateful for her fourteen years of service and will sorely miss her wise and well-reasoned counsel.

Finally, once again we thank Shawn O'Reilly, founding partner of RBC's award-winning Columbia Group, and his deputy Emily Ferry for their skillful stewardship of our holdings. Our portfolio continues to be conservatively invested, with a 50% exposure to equities. Fiscal 2016 (July 2015 through June 2016) was a difficult year on the stock market, however. After averaging 4.40% for the last 10 years—and 4.27% for the last 5 years—our investment portfolio had a return of only 0.14%. This left our holdings at the fiscal year's end at just over \$737,500.

As the Roth Endowment turns thirty, we have set out to break the \$775,000 mark. We are very proud of our success in bringing our admin costs down to between 15 and 23 percent of total expenses over the last three years . . . still, meeting our goal will mean bringing in at LEAST \$50,000! You may know that we rely solely on generous friends, like you, to help our efforts to support international cultural dialogue on a human scale. We are grateful for your sustained interest, friendship and commitment. Please consider giving a little more this year. We'd also be happy to speak with you about making an annual gift or living bequest.

Best wishes for a lovely holiday season,



Skyler J. Arndt-Briggs
Chair

*Please let us know if you prefer receiving our Annual Review via email at
contact@rothendowment.org*