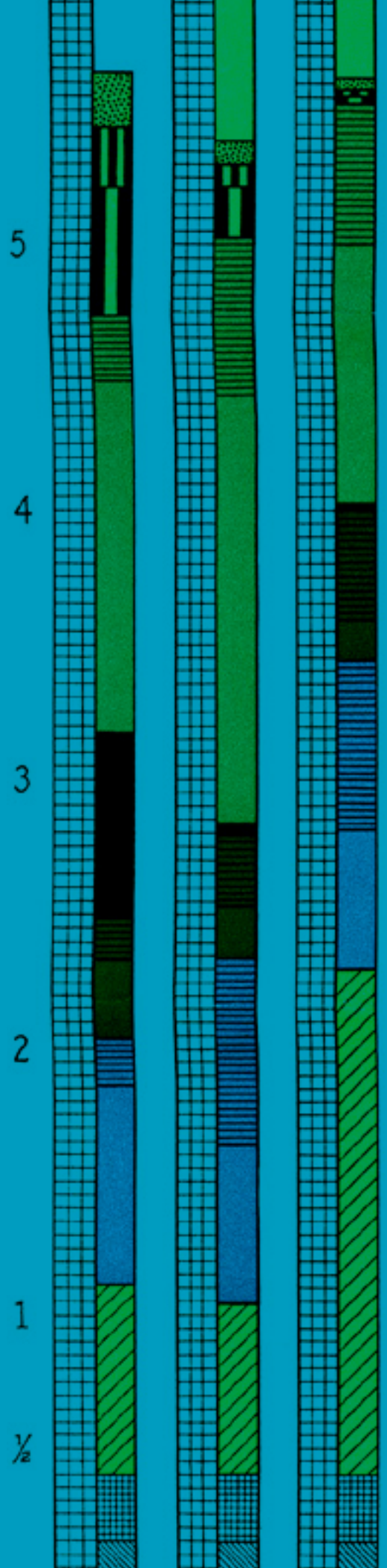


ANNUAL REPORT 2014

Promoting the advancement and diffusion
of knowledge and understanding.

Carnegie
CORPORATION
OF NEW YORK



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REPORT ON
PROGRAM



International Program

HIGHER EDUCATION AND LIBRARIES IN AFRICA

African Population and Health Research Center, Inc., Nairobi, Kenya

As a final grant for a consortium of African universities to strengthen postgraduate training and research capacity in public health and population studies. 36 Months, \$2,650,100.

The Consortium for Advanced Research Training in Africa (CARTA)—led by the African Population and Health Research Center and the University of the Witwatersrand’s School of Public Health—aims to address critical shortfalls in postgraduate training capacity in public health and population sciences through creating networks of locally trained, internationally recognized scholars and enhancing the capacity of nine universities to lead globally competitive research and training programs. CARTA’s centerpiece, an innovative collaborative doctoral training program, has enrolled ninety-one fellows, selected from among the participating institutions. This grant will support ten fellows, postdoctoral positions or re-entry grants for ten graduates, and activities to institutionalize the CARTA curriculum at participating institutions.

Centre for Higher Education Transformation Trust, Cape Town, South Africa

As a final grant for the higher education research and advocacy expertise network in Africa. 24 Months, \$1,052,400.

As African governments increasingly look to higher education to provide manpower for growing economies, enlightened citizenship, and emerging democracies, postgraduate training programs at African universities are crucial to building the next generation of academics. Institutionalizing data systems at universities to provide performance indicators for accountability and transparency is essential to guide decision-making, policy, and funding. Building on the work of its Higher Education Research and Advocacy Network in Africa (HERANA), CHET is proposing to institutionalize data collection and analysis in a group of eight sub-Saharan African emerging research universities to contribute to evidence-based research and decision-making, and a process of strengthening knowledge production, while expanding the HERANA network over the next two years.

Council for Advancement and Support of Education, Washington, DC

As a final grant for improving educational advancement capacity at selected African universities. 24 Months, \$450,000.

Universities the world over are struggling to cope with increasing costs and declining government subsidies. African universities are no exception, yet few have built significant capacity to raise funds from diverse sources. The Council for Advancement and Support of Education (CASE), a membership organization of 3,600 schools, colleges and universities in eighty-two countries, offers professional development programs, publications, research, standards, and advocacy in the field of educational advancement. CASE will provide peer-learning opportunities and training in fundraising and alumni development for African universities and postgraduate training and research networks supported by the Corporation, aiming to create hubs of expertise that can serve the region.

Council for the Development of Social Science Research in Africa, Dakar, Senegal

For an African diaspora fellowship program in the humanities and social sciences. 24 Months, \$1,202,000.

The social sciences and the humanities (SSH) in many African universities have been marginalized due to increased government and donor preference for science and technology, and an increasingly vocationalized approach to higher education. However, efforts to achieve high levels of socio-economic development need to be backed by more social science and humanities, not less, perspectives that draw attention to cultural and social dynamics of people, places, and

institutions. The presence of a large African academic diaspora can serve to strengthen SSH disciplines by assisting in teaching and research. The proposal aims to support diaspora scholar linkages to include diaspora-led research working groups, visiting professorships, co-development of SSH undergraduate and graduate curricula, and establishment of a college of mentors over a two-year period.

Global Knowledge Initiative, Washington, DC

As a final grant for building networks to support innovative researchers and move scientific discoveries into use in East Africa. 16 Months, \$150,000.

The Global Knowledge Initiative (GKI), through its Learning and Innovation Network for Knowledge and Solutions (LINK), aims to catalyze collaborative networks—cutting across disciplines, sectors, and borders—that seek science and technology-based solutions to development challenges. Current themes include food security and climate change. GKI runs competitions to select researchers who have identified potentially innovative solutions and works with them to build their networks, mobilizing expertise and other resources they need to extend and apply their research. Two such competitions have been held in East Africa; this grant will support a third. In this round, GKI will select one winning researcher, whose team of up to three other scientists will receive training and coaching; three semifinalist teams will receive training; and six African facilitators will be trained in the LINK process.

Institute for Advanced Study, Princeton, NJ

As a final grant for the regional initiative in science and education, supporting development of science professionals in Sub-Saharan Africa. 36 Months, \$4,999,500.

African universities suffer from a shortage of highly trained academic staff, particularly in the science and technology disciplines. The Regional Initiative in Science and Education (RISE) aims to assist in developing a new cadre of scientists by supporting Africa-based networks in critical scientific fields to provide postgraduate training and research opportunities. Five networks covering four fields—marine science, materials science, natural products and water resources—currently receive support. The networks receive operating grants and a range of capacity-building support from the RISE secretariat, which is hosted by the Science Initiative Group and based at the Institute for Advanced Study. After nine years of support, the initiative will have generated approximately 200 postgraduate degrees and postdoctoral research projects.

International Research and Exchanges Board, Inc., Washington, DC

As a final grant for improving university administration in Eurasia, Ghana, Uganda, and Tanzania. 24 Months, \$700,000.

Well-functioning universities require sound institutional management, transparent and accountable governance, a thriving intellectual environment, adequate facilities, and, above all, effective leadership. Due to rapidly expanding higher education sectors in Eurasia and Africa, many academics take on leadership positions with minimal experience or

exposure to institutional leadership. The International Research and Exchanges Board (IREX) University Administration Support Program (UASP) assists universities in achieving their visions by strengthening their foundations in academic leadership through fellowship exchanges, comprised of eight-week U.S. university study visits, case study development, and a pilot grants program. UASP proposes to support twenty-eight additional fellows in Armenia, Georgia, Ukraine, Belarus, Uganda, Tanzania, and Ghana over two years.

University of Ghana, Legon, Accra, Ghana

For accelerated Ph.D. training through diaspora linkages. 24 Months, \$650,000.

University of Ghana, Legon (UGL) remains a central institution to the Higher Education and Libraries in Africa's strategy of developing and retaining the next generation of African academics. It was one of the four key universities that were supported for institutional strengthening and have received their final grants under the current strategy. It was while implementing the project that UGL piloted its Diaspora Linkages Program (DLP) to enhance the pace, quality, and quantity of postgraduate training and research. This grant will allow UGL to consolidate and institutionalize its DLP by tapping into an existing pool of expertise provided by African-born professors in diaspora. It will offer twelve course modules in four doctoral schools, support 120 doctoral students in research methods, and recruit at least forty diasporan professors.

University of Pretoria,
Hatfield, South Africa

As a final grant for a master's program in information technology within the school of information technology at the university. 24 Months, \$1,000,000.

As African higher education increasingly focuses on postgraduate training and research to meet the demands of knowledge economies, the digital revolution is providing new modes of scholarly communications. In this environment, adequate training of information professionals in Sub-Saharan African academic libraries becomes ever more critical. In 2010, the Department of Information Science at University of Pretoria (UP) initiated a master's in Information Technology to address the skills shortages in modern information and communication technologies in university libraries and library and information science schools in Sub-Saharan Africa. The program has enrolled eighty students so far. Due to the program's high demand and favorable feedback, UP is applying for a renewal grant for a two-year period for an additional forty graduates.

University of Stellenbosch,
Stellenbosch, South Africa

As a final grant to the African doctoral academy for creating excellence in African academic research. 24 Months, \$800,000.

This grant advances the International Program's strategy of developing and retaining the next generation of African academics through promoting excellence in postgraduate training and research. The program builds on previous Corporation support to Stellenbosch University's (Stellenbosch) African Doctoral Academy (ADA) scholarship and research through

doctoral training. This grant will train twenty Ph.D.'s, a combined 300 doctoral students in research methods—through its Summer and Winter Schools, and at least 200 doctoral supervisors attending courses on supervision of doctoral studies. It will also support the publication of fifty articles over a two-year period, award ten postdoctoral fellows, and draw upon an international and African pool of scholars that will further enhance the ADA scholarship.

INTERNATIONAL PEACE AND SECURITY

American Academy of Arts and Sciences,
Cambridge, MA

As a final grant for the Global Nuclear Future Initiative. 12 Months, \$250,000.

Given the risks inherent in the global spread of nuclear technology, how do we ensure a secure nuclear future? This has been the animating question behind the Global Nuclear Future Initiative (the Initiative), a project of the American Academy of Arts and Sciences (the Academy), since 2008. The Initiative is a multinational project that brings together experts from academia, government, and the nuclear industry. This final grant will build on the Initiative's progress by creating dialogue on three key issues: strengthening regional nuclear governance, combatting insider threats to nuclear facilities, and managing the nuclear fuel cycle. This final year of Corporation support will allow the Academy to complete its outreach to policymakers and will support planning to sustain the project's mission in Southeast Asia after the project comes to an end.

American Political Science Association, Washington, DC

As a final grant for enriching scholarship and building lasting collaborative networks in the Middle East and North Africa. 24 Months, \$500,000.

The American Political Science Association (APSA) seeks to enhance the scholarly capacity and networks of early-career political science faculty in the Arab Middle East and North Africa (MENA) region. By supporting a cohort of political scientists who have the capacity and intellectual networks to think rigorously and collaboratively about contemporary political, economic, and security challenges, the APSA MENA workshops will contribute to professionalization of political and social science in the region. Mutually supportive research networks are the basis of peer-review and other professional standards in the discipline, including support for academic freedom. To achieve these goals, the project will run two sets of workshops in the Arab Middle East and North Africa, in 2015 and 2016, providing substantive and financial support for up to forty-four regionally based scholars.

American University, Washington, DC

For a project on bridging the gap between academia and the policy world. 24 Months, \$741,000.

The Bridging the Gap project (BtG), now based at American University's School of International Service, starts from two basic propositions: First, while a gap between the academic and policy worlds is inevitable—they are distinct fields with their own missions and organizational cultures—the breadth of that gap is not a given. Bridging it is difficult but possible and beneficial to both sides. Second, in substantive and policy terms, national leaders need new approaches to better anticipate and shape the future. To help meet

these related challenges, BtG will continue to develop and lead policy-relevant research projects; train, develop, and mentor an expanded cohort of scholars in political science, and international relations, and other related disciplines, whose work is oriented towards policy-relevant scholarship; and collaborate with like-minded colleagues and programs.

American University, Washington, DC

For a joint project with the Norwegian Ministry of Foreign Affairs on the role of new actors from developing countries and emerging powers in peacebuilding. 24 Months, \$500,000.

This proposed project addresses an important, understudied question in the field of peacebuilding: what exactly is new and innovative about the peacebuilding approaches of the new actors from developing countries and emerging powers, and what results are they having? It was judged by a selection committee to be the strongest of the thirteen submissions to the joint Corporation-Norwegian Ministry of Foreign Affairs (MFA) request for proposals on peacebuilding. Led by two strong American and Norwegian organizations—American University's School of International Service and the Norwegian Institute of International Affairs—it also involves the South African-based African Center for the Constructive Resolution of Disputes, the Indonesia-based Centre for Strategic and International Studies-Jakarta, the United Service Institute of India, and the Turkey-based Istanbul Policy Center.

American University of Beirut,
Beirut, Lebanon

As a final grant for a think tank consortium and partnerships in policy research. 24 Months, \$500,000.

Against the dynamic landscape of the Arab region, opportunities exist for civil society, policy institutions, and other actors to make significant contributions to policy development. Understanding how that policy is made and creating informed and engaged publics is the objective of the Issam Fares Institute for Public Policy and International Affairs (IFI) at the American University of Beirut. IFI has worked to document the public policymaking mechanisms and changing dynamics in the Arab region, analyze institutions that generate policy relevant knowledge there, and study how indigenous knowledge intersects with policymaking. IFI will continue to promote partnerships between Arab regional think tanks and their U.S. and international counterparts so that Middle Eastern institutions can form a consortium working to impact public policy in the region and internationally.

Arab Council for the Social Sciences,
Beirut, Lebanon

For reframing knowledge in the wake of the Arab Spring. 24 Months, \$1,300,000.

The political and social events taking place in the Arab region, together with the increasing complexity of the forces and processes at play there, emphasize the need for new knowledge that is able to assess both the past and anticipate the future. Generating this new knowledge requires a focusing of minds, efforts, and resources but also implies that the ways and means by which social research is planned, conducted, and disseminated needs to be rethought and improved. The

Arab Council for the Social Sciences (ACSS), a regional, independent, nonprofit organization that works across the Arab region and globally, is well-poised to lead such an effort. With Corporation start-up funds, ACSS has become an important resource in the field of Arab higher education. It now will work to strengthen links among its constituent audiences, including Arab scholars within the region and the diaspora, targeting and engaging the next generation of researchers.

Aspen Institute, Inc., Washington, DC

For the work of the Congressional Program. 12 Months, \$600,000.

The Aspen Institute Congressional Program (the Aspen Program) is an educational initiative designed to deepen legislators' understanding and background on a range of international topics as well as their ability to develop governmental policies to deal with these challenges. Since its establishment in 1983, the Aspen Program has provided lawmakers with a stronger grasp of critical public policy issues. It remains one of the few safe places where members of Congress with differing views can have meaningful dialogue on the issues of the day. Legislators from both political parties and both houses of Congress hear from internationally recognized academics and experts through a series of breakfast meetings and conferences. The lawmakers study the issues and explore various policy alternatives. Corporation staff members work with the Aspen Program on the appropriate issues focuses for its activities.

Bridgeway Group, Cambridge, MA

As a final grant for an international network of Centers for Excellence in Negotiations. 24 Months, \$300,000.

As events demonstrate, military solutions cannot replace diplomatic approaches to national or international disputes. But diplomatic settlements require effective negotiation skills, analyses, and systems to find common ground—capacities that are absent or nascent in many parts of the world where countries are facing regional challenges with spillover ramifications. One such region is the post-Soviet space where “frozen” conflicts and unresolved disputes threaten to flare up and involve major countries. Building local negotiation capacities to address challenges is critical to the development of democracy and ensuring peace and stability. This final grant will enable the Bridgeway Group to create a sustainable international network of Centers for Excellence in Negotiations, aimed at promoting training and conflict management in the region.

Brookings Institution, Washington, DC

For the Foreign Policy Program. 24 Months, \$1,400,000.

The United States and the international community face a complex set of security challenges in the 21st century that require cooperative and multilateral approaches at a time when the dynamics of world affairs is changing rapidly. The Foreign Policy Program at Brookings Institution, one of the nation’s leading think tanks, will undertake a series of activities aimed at generating policy-level research, high-level dialogues, international contacts, policy solutions, and outreach on challenges related to the emerging global security order, arms control and nonproliferation,

and China’s domestic and foreign policies. Corporation support will also fund competitive pre-doctoral research fellowships. The activities would result in publications and dissemination through traditional and new media.

Bulletin of the Atomic Scientists, Chicago, IL

For general support. 36 Months, \$750,000.

The Bulletin of the Atomic Scientists (the Bulletin) is an award-winning journal that provides a factual foundation for debates on arms control and other national and international security issues. It was established in 1945 by former Manhattan Project physicists after the atomic bombings of Hiroshima and Nagasaki to contribute to public discussion and help shape the global security agenda on nuclear issues. Seven decades later, the Bulletin continues to carry a strong and growing national and international reputation for providing intelligible, authoritative, unbiased analyses of complicated scientific and technical issues. Using its iconic Doomsday Clock to draw attention to its mission and help keep its brand relevant, the Bulletin continues to provide evidence-based assessments to inform public policy. General support to the Bulletin will allow it to continue to amplify its voice by strengthening its infrastructure.

Carnegie Council for Ethics in International Affairs, New York, NY

For promoting ethics through global education. 24 Months, \$500,000.

The Carnegie Council for Ethics in International Affairs (the Council) embodies interests similar to those of the Corporation, education and the peaceful

resolution of conflict, but approaches those interests through an ethical lens. Founded a century ago on the eve of World War I, the Council was established as one of Andrew Carnegie's last initiatives and was intended to lay the foundation for a more ethical future and a world free of war. Recently, in response to the rapid evolution of technology, and with support from the Corporation, the Council has transformed itself into a global digital platform. This grant will allow the Council to continue deepening its focus on common problems centered on seven core themes: corruption; environment, growth, and sustainability; citizenship and difference; war and reconciliation; technology, innovation, and risk; the challenges of democracy; and leadership and ethics.

Carnegie Endowment for International Peace, Washington, DC

For U.S. and European task forces on managing the relationship with Russia. 24 Months, \$600,000.

The Ukraine crisis marks a major turning point in Russia's relations with the United States and many members of the European Union. Even so, Russia remains an active participant in several key global and regional forums, continues as a party to the bilateral U.S.-Russia nuclear arms control framework, and is key to future U.S. nuclear disarmament and nonproliferation aspirations. To address security challenges that Russia presents to the trans-Atlantic community, parallel task forces comprised of leading U.S. and European figures from the worlds of public policy, business, and government will assess Russia and its foreign policy in the short- and long-term, and offer suggestions for U.S. and Western policy toward Russia to serve the immediate and sustainable relationship.

Center for a New American Security, Washington, DC

For a project to examine a new power politics driven by a revolution in energy markets. 24 Months, \$700,000.

The shale gas revolution has reshaped U.S. reliance on foreign oil markets, and is resulting in major economic and geostrategic realignment. These new energy dynamics are reshaping global politics in profound ways but remain poorly understood. The Center for a New American Security (CNAS) will analyze energy and power dynamics among the great powers and emerging players. This project has two elements. The first will provide guidance for advancing U.S. bilateral relationships in Asia, in the Middle East, and with Russia, by developing frameworks for understanding the implications of changes in energy markets. The second will focus on the broader implications of nuclear negotiations between Iran and the P5+1. Both projects are designed to provide rigorous analysis and specific policy recommendations to help policymakers navigate this changing landscape.

Center for Media and Security, Ltd., Millwood, NY

As a final grant for forums for journalists on international peace and security issues. 36 Months, \$375,000.

Enhancing public understanding of security issues is vital to the effective functioning of a democracy. The Center for Media and Security (CMS) aims to educate and inform the American people about issues of defense and international security by fostering relations between the media and the security community. CMS was formed in 1984, and over the course of its history and with periodic Corporation support, has organized

over 800 forums. An archive, accessible to the public, houses transcripts of most of those sessions. The organization has developed and maintained relations with public affairs and legislative offices over its operation; its longstanding relationship with the defense- and security-related community enable it to bring in guests who are not readily accessible to the media.

Center for Strategic and Budgetary Assessments, Washington, DC

For key nonproliferation challenges in the second nuclear age. 24 Months, \$401,000.

The Center for Strategic and Budgetary Assessments (CSBA) is a nonprofit public policy research institute established in 1983 to promote innovative thinking about national security. This project aims to better understand potential flashpoints of the contemporary nuclear landscape—which they call “the second nuclear age”—where sources of nuclear risk have changed significantly. The project will use research, analysis, and policy outreach to assess options for strengthening nonproliferation strategies while maintaining the taboo against nuclear use. A distinctive element of the CSBA approach is its use of scenario planning to create a focused and outcome-oriented conversation. Year one will emphasize building and testing several nuclear planning scenarios, and year two will incorporate year one findings into a study of extended deterrence in a proliferated world.

Center for Strategic and International Studies, Inc., Washington, DC

For unofficial diplomatic dialogue on countering the proliferation of weapons of mass destruction in the Asia-Pacific region, with a special emphasis on North Korea. 24 Months, \$499,900.

Each of the North Korea-related Track II dialogues supported by the Corporation enjoys a particular comparative advantage in working toward the overall strategic objective of denuclearizing the North Korean peninsula in the context of broader regional concerns about nonproliferation. Founded in 1993, the Council for Security and Cooperation in the Asia-Pacific (CSCAP) fosters high-level, policy-oriented dialogue among representatives of twenty-one Asian countries (including Taiwan) and the United States. It is the longest-running and most broadly based Track II forum in the region. Corporation funding will support the work of the U.S. Committee of CSCAP, consisting of experts, scholars, and current and former officials, under the direction of the Honolulu-based Pacific Forum/Center for Strategic and International Studies (Pacific Forum/CSIS).

Columbia University, New York, NY

As a final grant for the Gulf 2000 Project. 24 Months, \$350,000.

The Gulf 2000 project, based at Columbia University, connects and strengthens the community of specialists working on Persian Gulf issues. Established in 1993 by Executive Director Gary Sick, a Persian Gulf expert and former National Security Council staff member under Presidents Ford, Carter, and Reagan, the project today comprises a selective worldwide association of 2,200 specialists on Gulf issues, many from within the region. Network members share and expand their expertise by communicating directly through the Gulf 2000’s moderated, members-only web site. The site assembles the best available information on the region and helps uncover and disseminate stories beneath the headlines. As a result, Gulf 2000’s “public intelligence” routinely filters its way into regional and world media, as well as to governments. This is a final grant for the Gulf 2000 project.

Columbia University, New York, NY

For bridging the gap between the academy and policy world through a global hub for research and consultation on cyber policy. 24 Months, \$1,000,000.

Public and private decision makers in the United States and abroad are keenly aware of the challenges of cyber policy and governance. Companies, especially in financial services and critical infrastructures, are under frequent attack and must maintain constant focus on the vulnerabilities of their systems, while cyber espionage constitutes a significant and growing national security challenge. National and international policy frameworks to respond to these threats, however, are lagging behind. Similarly, there is increasing concern and focus on crucial questions concerning the governance of the internet. In response, Columbia University's School of International Public Affairs (SIPA) seeks to identify priority areas for policy-relevant research within the field of cyber policy and governance, and launch a new initiative and series of working groups to carry out this research.

Columbia University, New York, NY

For a joint project with the Colin Powell School for Civic and Global Leadership at City College of New York on great power rivalry. 24 Months, \$630,700.

Competition among or between major powers can result in crises and conflicts that threaten the political territories that lie between the opposing states, or the border regions of the states themselves. This rivalry has begun to shape the overall relationship between Russia and the West, and potentially threaten the stability of the full international system. A collaborative project of two scholars will examine the compe-

tion between Russia and other great powers in one case study on Ukraine and Moldova and a second on Afghanistan, where several countries are positioning themselves to shape Afghanistan's internal order in its "post-American" phase. The project will examine the causes and consequences of the conflict; study the development of institutions, procedures, and policies that could manage it; and offer possible policy prescriptions.

Financial Services Volunteer Corps, Inc., New York, NY

For a project to address international finance, energy, security, and climate change among the United States, Russia, China, and India. 24 Months, \$423,000.

As the United States, Russia, China, and India strive in the 21st century to define their interrelationships, each is experiencing adjustment and change to a spectrum of financial, economic, energy, and climate change challenges. The Financial Services Volunteer Corps (FSVC), with its mission to build sound banking and financial systems in countries that seek to develop market-oriented economies, has been working for a decade with Corporation support to convene senior-level experts from the four countries to discuss these challenges. Through published papers, articles, and working groups, FSVC's work has framed ideas to spur discussions and policy recommendations. FSVC now proposes an extension of the multi-year effort in order to continue to bring fresh perspectives and insights to the analysis.

Georgia Tech Research Corporation, Atlanta, GA

As a final grant for the Program on Strategic Stability Evaluation. 24 Months, \$560,900.

Five years ago, a Corporation study found that support for a world free of nuclear weapons had gained momentum in policy circles but failed to resonate within the academy. The Program on Strategic Stability Evaluation (POSSE) was founded to address this challenge. POSSE has trained and networked twenty core members and over one hundred-fifty affiliate contributors from seven nuclear-armed states. Core members have contributed dozens of academic and general interest articles, won over thirty fellowships, and developed curricula used in training a thousand undergraduate and graduate students. POSSE core members have also presented their research to numerous international and U.S. policymakers. This final grant will fill lingering substantive gaps, translate accumulated POSSE research into policy recommendations, and set the course for long-term sustainability.

Herbert Scoville Jr. Peace Fellowship, Washington, DC

For a project to build capacity among the next generation of leaders in peace and security issues. 24 Months, \$400,000.

With a generation of security specialists close to retirement, the peace and security community will eventually lose their expertise, practical knowledge, and professional and political savvy. The Corporation's International Peace and Security (IPS) grantmaking supports efforts that work to cultivate future generations of peace and security specialists. IPS grants target technical experts, congressional staff, and rising

academics and provide them the needed education, training, professional experience, and collegial linkages to succeed in the field. The Herbert Scoville Jr. Peace Fellowship (Scoville) helps young, bright individuals who are at the start of their careers develop lifelong interests focused on peace and security issues. Through a highly competitive national fellowship, Scoville provides graduate students the opportunity to gain an inside-the-Beltway perspective on key issues of peace and security. Since its inception in 1987, Scoville has trained 151 fellows, many of whom hold prominent positions in the peace and security arena.

Institute for Science and International Security, Washington, DC

For research, public education, and outreach on Iran's nuclear activities. 24 Months, \$311,000.

Turning the interim pact among Tehran and six major powers that took effect in January 2014 into a longer-term deal will require difficult negotiations. New issues will be added to the present complex mix, key technical matters remain, and the spectrum of confidence over Iran's nuclear program could widen. The Institute for Science and International Security (ISIS) has earned respect among members of the nuclear security community for its analysis, reporting, and technical judgment, and a reputation as possibly the most reliable informational resource on nuclear scientific and technical issues regarding Iran. ISIS will continue to provide accurate, nonpartisan, and independent technical information and assessments on Iran's current and projected nuclear programs; meet regularly with media, nongovernmental organizations, and governments to disseminate that information; and help support the implementation and verification phase of the agreement. New to this grant phase is pilot educational work to produce teaching modules on nuclear nonproliferation.

International Crisis Group,
New York, NY

For a project promoting effective statebuilding and peacebuilding in Africa through locally driven research, analysis, policy development, and advocacy. 24 Months, \$750,000.

Despite some successful transitions from war to sustained peace, the recurrence of authoritarianism and civil war remains a concern in Africa. With Corporation support, International Crisis Group (Crisis Group) will continue its efforts to understand and respond to factors that increase vulnerability to conflict in a subset of African countries. Specifically, it will apply its proven methodology: 1) conducting field research and analysis to identify key issues impeding peacebuilding and statebuilding; 2) developing a series of concrete policy recommendations; 3) producing detailed reports and briefing papers that set out key research findings and policy recommendations; and 4) maintaining regular and high-level access to the UN Security Council and Secretariat, regional bodies; foreign ministries of key capitals; and governments and civil society actors in the conflict-affected countries themselves.

International Institute for Sustained Dialogue, Washington, DC

As a final grant for the Dartmouth Conference Task Force on the Russian-U.S. Relationship. 24 Months, \$200,000.

The failure of U.S.-Russia cooperation on a wide range of international issues is a critical challenge for both countries. Russia plays a more central role than any other state on a range of issues that are vital to American security, prosperity, and global influence. The situation is salvageable, however, and negotiation

and discussion to repair perceptions between the two countries might offer hope for resolving differences. The Dartmouth Conference Task Force wants to help strengthen the relationship between the United States and Russia through sustained dialogue on the changing nature of the relationship between the two countries. It conducts multiple dialogues each year, supported by the analytical work of participants between meetings. Following each conference, participants brief the appropriate deputy foreign ministers, ambassadors, members of the legislatures, and other officials.

Johns Hopkins University,
Washington, DC

For support of Track II dialogue, international collaborative training and research, and web-based analysis and outreach. 24 Months, \$500,000.

Despite North Korea's continuing nuclear advances, as recent tensions have subsided, there is a new opportunity for diplomatic engagement and for Track II dialogue that can complement these efforts. South Korea's hosting of the 2012 Nuclear Security Summit, combined with its increasingly important role in the nuclear energy export market—particularly in the Middle East—also mean that Seoul is moving into the forefront of international efforts to build a strong global nuclear security regime. Responding to these interrelated developments, the U.S.-Korea Institute (USKI) at Johns Hopkins School of Advanced International Studies (SAIS) proposes a three-pronged project that involves Track II dialogue, collaboration with South Korean designated agencies on nuclear security, and continuation of its web-based source of analysis and information on North Korea.

King's College London,
London, United Kingdom

For a project on open source and trade information research in support of nonproliferation. 24 Months, \$997,200.

The International Atomic Energy Agency (IAEA) plays a critical role in advancing the peaceful uses of nuclear technology and preventing proliferation, but its modest budget and limited authority pose a challenge to fulfilling this role. Meanwhile, no expansion of its resources and capabilities is likely in the short term. One way to strengthen the IAEA's capacity is to help it harness the independent analytical sector. By engaging think tanks and universities, the IAEA can draw upon open-source analysis that would be difficult to develop internally. Independent research can also develop innovative approaches and best practices from outside the IAEA. This project will utilize this approach to bolster the research infrastructure at King's College London (KCL).

Mercy Corps, Portland, OR

For activities to improve information sharing and cumulative learning among North Korea Track II practitioners and other nongovernmental groups. 24 Months, \$351,000.

Since its founding in 2006, the National Committee on North Korea (NCNK, which is based at Mercy Corps for administrative purposes but retains its independent status) has established a strong record among North Korea hands as a mechanism for bringing greater coherence to nongovernmental work in this area. NCNK convenes meetings among Track II and other practitioners—including Corporation grantees—to share information, compare experiences and data, and interpret and respond to the political envi-

ronment in all countries with interest in this subject. NCNK is the only policy organization that regularly takes a big picture approach to North Korea, addressing the spectrum of North Korean policy issues not just for the sake of analysis but also to help practitioners in all fields analyze and refine their programming. Corporation support would provide continuing support for this work.

Middle East Institute, Washington, DC

For a project on challenges and opportunities for conflict management in Egypt and Syria. 24 Months, \$500,000.

Of all the Arab states in transition, Egypt and Syria are two key countries that cast the longest shadows on the course of political transformation in the Arab region. Both are experiencing different types of troubled transitions. How they evolve will have enormous consequences for their respective populations and, more importantly, for the course of political and security dynamics in the region and their potential impact on global security. Through a sustained policy dialogue between regional and international stakeholders, the Middle East Institute seeks to develop a solid knowledge base about the evolving political dynamics and challenges in Egypt and Syria, and provide a platform for policymakers and analysts to brainstorm and discuss ways to move the region toward more stability, security, positive political change, and economic development.

Middlebury College, Middlebury, VT

For support of the Graduate Initiative in Russian Studies. 24 Months, \$346,700.

The U.S.-Russia relationship matters for both countries, and for the world. Still, the relationship is haunted by the legacy of the Cold War. Similarly, U.S.-based graduate education in Russian studies is built on the theories of the last century. Additionally, with the removal of area studies from most curricular tracks, graduate students in the United States have lessened their exposure to the subtleties of history, cultural anthropology, literature, sociology, and other important fields that are critical to understanding contemporary Russia. If U.S.-based graduate education in Russian studies were based on a less-outmoded, less-stagnant framework of political and economic Cold War theories, then students might be more prepared to assess Russian domestic developments and analyze how the developments inform Russia's foreign policy. Monterey Institute of International Studies (MIIS), a graduate program of Middlebury College, has organized graduate-level Russian studies that brings the best and the brightest among Russian scholars, researchers, and analysts for periods of up to two weeks each to teach students at MIIS as well as at nearby partner institutions, such as the Naval Postgraduate School and the Defense Language Institute. It aims to potentially inspire changes in other Russian studies graduate programs throughout the country.

Middlebury College, Middlebury, VT

For education and training on nuclear nonproliferation by the James L. Martin Center for Nonproliferation Studies of the Monterey Institute of International Studies. 24 Months, \$900,000.

A generally neglected but important means to combat

the spread of nuclear weapons is nonproliferation education, training, and capacity building. It is a long-term approach that rarely is taken up by national governments because they tend to invest in quick solutions to immediate problems; thus, it remains in the realm of nongovernmental organizations. One of the few venues that exist to train the next generation of nonproliferation specialists and disseminate timely information and analysis is the Center for Nonproliferation Studies (CNS). CNS is the largest nongovernmental organization in the United States devoted to research and training on nonproliferation issues. The Corporation has long funded the work of CNS. With this grant, it will enhance the reach of its most successful training programs.

National Academy of Sciences, Washington, DC

For a nuclear security dialogue between the U.S. and Russian academies of science. 24 Months, \$400,000.

Future U.S.-Russia progress on reducing the role and number of nuclear weapons requires a shared technical foundation and greater confidence between the parties, especially on controversial issues like missile defense and tactical nuclear weapons. This project continues a joint effort by the National Academy of Sciences (NAS) and the Russian Academy of Sciences (RAS) to build this technical foundation through dialogues and workshops. These discussions and activities have demonstrated in the past that they can create a shared understanding that can in turn lead to political action through unilateral steps or bilateral agreements. The project anticipates a joint technical analysis on ballistic missile defense implementation, which will look at planned system capabilities and opportunities for cooperation. The findings from these meetings have a direct channel to policymakers in Washington, D.C., and Moscow.

National Bureau of Asian Research, Seattle, WA

For collaborative research, dialogue, and policy outreach on U.S.-China relations. 24 Months, \$450,000.

The Asia-Pacific will be the world's most complex nuclear environment in the 21st century as the region's existing nuclear powers (China, India, Pakistan, Russia, and the United States) will likely continue to modernize and expand their capabilities. There is also a serious risk that several other states (South Korea, Taiwan, and Burma) may seek to develop their own nuclear arsenals in the coming years, while North Korea's existing nuclear arsenal may expand. At the same time, no international relationship will be of greater geopolitical consequence than that between the United States and China. The U.S.'s "rebalancing" to Asia has added a new, complicated dimension to the relationship. To address these related issues, the National Bureau of Asian Research (NBR) will conduct two distinct but related projects involving joint research, convening, and policy outreach.

National Bureau of Asian Research, Seattle, WA

For research, analysis, dialogue and policy outreach on nuclear developments in the Asia-Pacific region. 24 Months, \$300,200.

The Asia-Pacific will be the world's most complex nuclear environment in the 21st century as the region's existing nuclear powers (China, India, Pakistan, Russia, and the United States) will likely continue to modernize and expand their capabilities. There is also a serious risk that several other states (South Korea, Taiwan, and Burma) may seek to develop their own nuclear arsenals in the coming years, while North

Korea's existing nuclear arsenal may expand. At the same time, no international relationship will be of greater geopolitical consequence than that between the United States and China. The U.S.'s "rebalancing" to Asia has added a new, complicated dimension to the relationship. To address these related issues, the National Bureau of Asian Research (NBR) will conduct two distinct but related projects involving joint research, convening, and policy outreach.

National Committee on American Foreign Policy, New York, NY

For multilateral engagements on North Korea and Northeast Asia. 36 Months, \$525,000.

The next three years will be critical in determining whether there is any possibility of reining in the North Korean nuclear program. We are now at a point where one possible future scenario is for North Korea to continue developing an unbounded nuclear strike capability that will soon threaten all of Northeast Asia, including U.S. allies and American bases in the region. A second more hopeful scenario envisions the Obama Administration reopening dialogue with Pyongyang and working out a phased approach that would start with a freeze of North Korea's nuclear program and end with denuclearization. The National Committee on American Foreign Policy believes that the second scenario is still viable and that its region-wide Track II programs can play an important role in helping advance this cause.

National Committee on United States-China Relations, Inc., New York, NY

For support of a fellows program to create and strengthen ongoing links among academia, the policymaking world, and opinion leaders on China. 24 Months, \$518,300.

Founded in 1966, the National Committee on United States-China Relations (NCUSCR) has been one of the leading nongovernmental organizations promoting constructive face-to-face interaction and dialogue between Americans and Chinese citizens. Established in 2005, NCUSCR's Public Intellectuals Program (PIP) is designed to nurture outstanding members of the younger generation of American China specialists with two primary goals in mind: to deepen and broaden their knowledge of China beyond the narrow focus of their academic disciplines and to equip them with the tools and incentives to use that knowledge to inform American policy and public opinion. Corporation funding would support several interrelated PIP activities for both alumnae and a new cohort of fellows that would create and strengthen ongoing links among academia, the policymaking world, and opinion leaders.

National Security Archive Fund, Inc., Washington, DC

For programs on nuclear security and cooperative threat reduction. 24 Months, \$1,050,000.

Founded in 1985 by journalists and scholars to monitor rising government secrecy, the National Security Archive Fund (the Archive) combines investigative journalism and research on international affairs. With Corporation support, the Archive has been working through research and conferences to highlight the experiences of key peace and security politicians,

experts, scholars, and civil society figures involved with and responsible for the U.S.-Russian Cooperative Threat Reduction Program (CTR), an initiative to secure and dismantle weapons of mass destruction and their associated infrastructure in the former Soviet Union. Over the next grant period, the work's focus will be the continuing relevance of the two-decades-long U.S.-Russian work to reduce the nuclear danger with a special focus on the Russian and Kazakhstan perspectives. The Archive's work and products are regarded as some of the best educational tools on these issues globally.

Nuclear Threat Initiative Inc., Washington, DC

For general support and for the Nuclear Materials Security Index. 24 Months, \$1,500,000.

The Nuclear Threat Initiative (NTI) plays a key role in driving international policy discussion on nuclear weapons and the risk of nuclear terrorism. Two thirds of this grant will be for general support, with the balance designated for the development of the third edition of the Nuclear Materials Security Index (the Index), an authoritative benchmark of gaps in nuclear security practices. Produced in partnership with the Economist Intelligence Unit, the Index addresses the threats of nuclear terrorism and poorly secured nuclear materials by promoting greater agreement among governments on priority actions. By objectively scoring and ranking countries, the Index helps identify gaps and create greater accountability.

Partnership for a Secure America, Inc., Washington, DC

For a project to strengthen the International Atomic Energy Agency through informed partnerships. 24 Months, \$325,000.

The International Atomic Energy Agency (IAEA) is essential to reducing the risks of nuclear proliferation and nuclear terrorism and to advance peaceful uses of nuclear technology. However, its relatively modest resources and mandate make it difficult to fulfill these goals. This proposal aims to develop a road map of informed ideas and recommendations to engage the private and philanthropic sectors in efforts to help the IAEA strengthen its capacity. The project will commission research and convene working groups on promoting and securing the peaceful uses of nuclear energy and technology. Rather than providing an outside critique, this project would seek to work with the IAEA to create linkages that will result in further public-private partnerships. If successful, this project would help the private and philanthropic sector understand opportunities to constructively engage with the IAEA.

Ploughshares Fund, San Francisco, CA

For the Innovation Fund Collaborative on Nuclear Security. 24 Months, \$400,000.

High barriers to entry have impeded the nuclear security sector from taking advantage of innovation in other fields (e.g. remote sensing, new media, big data) and in attracting new talent. We believe that an infusion of new ideas and actors could enhance the sector's effectiveness, resulting in greater policy influence and funding from new sources. The Corporation, in a collaborative planning process with other foundation partners— the John D. and Catherine T. MacArthur

Foundation, the Ploughshares Fund, the Skoll Global Threats Fund and the Hewlett Foundation—worked with IDEO, an award-winning global design firm, to develop an initiative to improve innovation in the field. This new initiative has been designed to a) identify innovative approaches and individuals; and b) find ways to build a more active, effective and engaged public on nuclear security.

President and Fellows of Harvard College, Cambridge, MA

For executive training programs for military officers and policymakers. 24 Months, \$763,300.

Bringing together senior military and government officials from different countries can develop trust and counteract misunderstandings. For over twenty years, the John F. Kennedy School at Harvard University has been the premier nongovernmental convener of military-to-military exchanges between the United States, Russia, countries in the Black Sea region, and, most recently, countries in South Asia. This project seeks to continue building these military-to-military relationships. The Harvard brand helps attract top lecturers and participants, and the team has a proven system for managing recruitment. The projected three meetings over the next two years will include a mix of expert lectures, group discussions, team exercises and simulations, and unstructured time to allow socialization. Additional events will be held in the regions to strengthen alumni networks.

Princeton University, Princeton, NJ

For research and policy analysis relating to the future of nuclear power and nuclear-weapon proliferation; and the verification of nuclear disarmament. 36 Months, \$1,000,000.

Since the 1980's, Princeton University's Program on Science and Global Security (the Program) has been a leading research institute focused on technical dimensions of nonproliferation and disarmament. This grant is comprised of five research projects, which will analyze plutonium separation in Japan, alternatives to national ownership of enrichment plants in the Middle East, the proliferation and safety characteristics of new reactor designs, nuclear archaeology methods to establish "baseline" levels of fissile material, and a novel technique for verifying warhead elimination that protects sensitive weapon design information. Alongside these research projects, the Program will continue to train a next generation of researchers in technically based nuclear security policy analysis and serve as the secretariat to the International Panel on Fissile Materials.

Princeton University, Princeton, NJ

For research, convening, and policy outreach on Afghanistan and broader regional dynamics. 24 Months, \$500,700.

The International Peace and Security (IPS) program has focused over the past decade on issues related to Afghanistan, Iran, and, most recently, Syria—part of the region that encompasses the historical empire of Alexander the Great. Given the complex interconnections among these three countries, there is merit in considering each within a broader regional context that includes recognition of how developments in one affect the other. Building on its previous

Corporation-supported work related to Afghanistan, Princeton University's Lichtenstein Institute for Self-Determination (LISD) will conduct an interdisciplinary project that will convene local, regional, and international experts and stakeholders to analyze and produce policy-related research and recommendations on interrelated developments across the region that includes these three countries.

**Public Radio International, Inc.,
Minneapolis, MN**

For reporting and audience engagement on international security issues targeted to younger adults. 24 Months, \$300,000.

Our globalized world, with all of its complexities, has transformed international security issues. Asymmetric warfare, terrorism, weapons trafficking, climate change, cyber-attacks, and depletion of natural resources are now among the dangers that could impact the stability of our world. When media seeks to explain these complex global issues, reporters gravitate to the usual suspects: talking heads from the Beltway, many of whom became experts in their field years ago under a different global security framework and are not in touch with the norms of a younger generation. An initiative of PRI termed International Security through the Eyes of a New Generation would provide PRI's growing broadcast and digital audiences with international security reporting to a younger, more demographically diverse generation.

Rice University, Houston, TX

For a project on U.S. policy on Syria and its neighbors. 24 Months, \$200,000.

As the crisis in Syria continues into its third year, neither the government of President Bashar Assad nor the opposition coalition has been able to break the stalemate, militarily or politically. Apart from the agreement to dismantle Syria's chemical weapon stockpiles, diplomatic efforts to end the conflict have stalled and the civil war has deepened, inflicting an increasing cost on the Syrian people, economy, and society. The challenges for U.S. policy in Syria are daunting in both scale and complexity. Through research, convening in the field, and policy outreach, Rice University's Baker Institute will examine, in the immediate term, what the United States can do to help buttress Syria's neighbors from the ongoing civil war and, in the longer-term, what it can do, with Syria's neighbors and regional partners, in supporting Syria's transition to stable, peaceful, multiethnic representative state.

Royal Institute of International Affairs, London, United Kingdom

For research, meetings, and policy outreach on the regional implications of the Syrian crisis. 24 Months, \$504,900.

As Syria's civil war continues into its fourth year and the state unravels, its immediate neighbors (Jordan, Lebanon, Iraq, Israel, and Turkey) are increasingly being destabilized and endangered. A project of the London-based Royal Institute for International Studies (Chatham House) seeks to gather, link, and disseminate research-driven analysis on how the civil war is affecting Syria's neighbors to help inform governments and aid practitioners, businesses, and individuals that interact with those states. While it

remains impossible to predict the precise outcome of Syria's civil war—or its duration—it is a virtual certainty that the local and regional effects will continue to be acute even in its aftermath, requiring policymakers to prioritize risk mitigation, contingency planning, and to develop proactive policy responses to keep ahead of events on the ground.

Stanford University, Palo Alto, CA

For research and writing on international security. 24 Months, \$1,000,000.

As global threats evolve and emerge, the knowledge needed to counter those threats takes on increased importance. The Center for International Security and Cooperation (CISAC) is Stanford University's hub for researchers who are tackling some of the world's most pressing security and international cooperation issues. For three decades Corporation support has been critical to enabling CISAC both to sustain its commitment and to innovate. Through education, scholarship, and Track II diplomacy, CISAC strives to influence the peace and security policymaking agenda in the United States and abroad. Working collaboratively, scientists, social scientists, and policy experts at CISAC help carry out its mission to produce policy-relevant research on international security problems, teach and train the next generation of security specialists, and influence policymaking in international security.

Syracuse University, Syracuse, NY

For bridging the gap between the academy and policy world through the creation of a multi-institutional consortium and network of policy relevant scholars. 24 Months, \$947,400.

Syracuse University's Maxwell School for Citizenship

and Public Affairs seeks to bridge the divide between the academic-policy divide by focusing on the human-capital dimension of this challenge. Specifically, it will seek to create a cohort of scholar/practitioners who understand the problems and perspectives of both worlds and can successfully pursue careers in both. The proposed project will focus on reforming the advanced education, training, and mentoring/support available to graduate students in international affairs through: 1) development and testing of new educational content and novel delivery methods to allow graduates to succeed in both the academy and practice; and 2) creation of a consortium of faculty from leading university-based international relations programs to teach, mentor, build, and sustain a network of scholar/practitioners.

Tides Center, San Francisco, CA

For strengthening the communications infrastructure of the nuclear security expert community. 24 Months, \$370,000.

ReThink Media (ReThink) was founded as a project of the Tides Center to increase the nuclear security sector's access to professional communications staff, technologies, and research-driven messaging. With Corporation support, ReThink has provided hands-on media skills training and technological support to numerous Corporation grantees and partners. ReThink uses public opinion research, tracking, and analysis of news coverage to provide insights into the media landscape, which have helped grantees provide more effective messaging during debates on the New START treaty and coverage of the Nuclear Security Summit. This grant will allow ReThink to continue its work on shaping the nuclear security narrative, helping grantees to adapt to the new media landscape, and providing media skills training for selected mid-career policy experts.

Tobin Project, Cambridge, MA

For the National Security Initiative. 36 Months, \$500,000.

Before his passing, Nobel Laureate James Tobin noted in *Essays in Economics* that, "The most important decisions a scholar makes are what problems to work on." The goal of the organization that bears his name is to help scholars choose the right types of problems to work on and to deliver research that advances the public interest. The Tobin Project (Tobin) seeks to shift the intellectual climate in which university research takes shape and push back against the "cult of irrelevance" that dominates the social sciences. In doing so, Tobin seeks to strengthen the link between universities and government decision makers. Tobin is driven by scholars but guided by policymakers, who are engaged early and often to ground and motivate the scholars' work. Later, policymakers are briefed on findings and attend Tobin conferences, which are designed to build a community across disciplines and generations.

Tufts University, Medford, MA

For bridging the gap between the academy and policy world through an interdisciplinary project on legitimacy in state-building. 24 Months, \$1,000,000.

Tufts University's Fletcher School of Law and Diplomacy seeks to build a framework that provides an effective, systematic pathway to bridge academic rigor with policy relevance. Substantively, it will focus on developing better indicators of and strategies for enhancing state legitimacy in "fragile states." This framework can also be applied to other issues and may be modified for use by other academic and policy institutions. It has four main elements: 1) an interac-

tive process for designing a policy-relevant research agenda; 2) an approach to carrying out the research that involves a two-way flow of academics and policymakers into each other's worlds; 3) Innovative techniques for transmitting the research to policy actors and the broader public utilizing the repurposed Edward R. Murrow Center for Public Diplomacy; and 4) quantitative and qualitative metrics for assessing the impact of the research on policy.

University of California, Los Angeles, Los Angeles, CA

For a project to study political decision making in Russia's changing political order. 24 Months, \$600,000.

It could be difficult to forecast how relations will evolve among the United States and Russia in coming years without a clear understanding of the forces underlying Russia's current politics. Analyses from even a few years ago are beginning to look dated. Comparisons of Russia's political transitions focus on what has continued from the past, when the emphasis should be on what has changed. This project will facilitate collaboration among teams of scholars, journalists, and policy analysts from the United States and from Russia combining junior and senior participants to conduct rigorous investigation into the actors and influences on political decision making in Russia's current regime. It also seeks to launch the careers of a number of talented young U.S. and Russian scholars by involving them in research partnerships with some of Russia's best-known mid-career policy intellectuals.

University of Denver, Denver, CO

For bridging the gap between the academy and the policy world through research and policy engagement on the role of non-violent, non-state actors in peacebuilding. 24 Months, \$995,300.

The University of Denver's Josef Korbel School of International Studies seeks to better understand the role of nonviolent action by non-state actors in reducing violence and hastening its end. Toward this end, it will, first, tease out the causal mechanisms through examination of cases where nonviolent action has been linked to dampening violence, compared with instances where such strategies were less successful or not tried at all. Second, it will devise a set of definitions and indicators that allow for the creation of more general empirical work. Third, it will conduct analyses and compare results across place, time, and methodology. Central to this effort will be an engagement model designed to move the academy closer to the policy world both substantively, through collaborative research, and procedurally, by forging paths for fluid movement between the two professional realms.

University of Washington, Seattle, WA

For bridging the gap between the academy and policy world through creation of a policy institute addressing pressing issues on the international security agenda. 24 Months, \$1,000,000.

The University of Washington's Jackson School of International Studies will leverage its strengths to provide time, space, and resources for its faculty and students to collaborate with policymakers and other stakeholders in business and civil society on four thematic issues; Asian Governance in the Regional and Global Order; Religion and Human Security; The Arctic and International Relations; International

Relations, Outer Space, and Cyberspace: The project will establish an institute to serve as a hub of engagement for scholars and practitioners to collaborate and exchange substantive insights on mutually interesting and challenging policy and research projects. The Institute will also host and appoint fellows, build stakeholder networks for international policy research, convene scholars and policymakers (conferences, webinars/video workshops, and publication series), and sponsor training programs.

US Pugwash, Washington, DC

For support of research, dialogue, and policy outreach promoting peace and security in the Greater Middle East. 24 Months, \$750,000.

Some of the greatest challenges facing the international community today emanate from the complex region of the “Greater Middle East”—the broad stretch of countries ranging from Pakistan, Iran, and Afghanistan to the Gulf States and those in North Africa. Political changes and internal uncertainties in key countries, deepening sectarian clashes, violent extremism, and a lack of communication between relevant parties in the region and with international actors all add fuel to the current volatile dynamic. The need to seek peaceful resolutions to the many conflicts engulfing the region is both urgent and critical. The Pugwash Conferences on Science and World Affairs seeks to help address these interrelated challenges through continuation of its long-standing intraregional, multinational Track II workshops under its Project on Dialogue for Peace and Security in the Greater Middle East.

Wilton Park, Steyning, United Kingdom

For support of two international conferences and associated activities on peacebuilding in Africa. 24 Months, \$294,300.

Founded in 1946, Wilton Park organizes over fifty events a year in the United Kingdom and in other countries, convening leading representatives from the worlds of politics, diplomacy, academia, business, civil society, the military, and the media. In partnership with two key International Program grantees, the Social Science Research Council-led African Peacebuilding Network and the Kings College London-led African Leadership Centre, Wilton Park will organize two, forty-to-fifty-participant, two-day international conferences. These events will bring together a range of Corporation grantees with local partners, international institutions, activists, and scholars from both the Global North and South, and key policymakers in order to discuss African perspectives on peacebuilding, focused on scholarly and practical approaches on the continent.

Woodrow Wilson International Center for Scholars, Washington, DC

For research, fellows, and capacity-building to elicit and apply local knowledge for peacebuilding and state-building in Africa and inform the American policy dialogue. 24 Months, \$674,200.

Providing avenues for African voices to inform the American policy dialogue about the continent, and expanding the diversity of African voices that contribute perspectives would encourage the development of policies that are more likely to succeed and result in stronger and more effective North-South relations. Broadening the range of African voices to include more non-official perspectives is critical, especially

from African think tanks and research organizations. Building on its previous Corporation-supported work, the Africa Program at the Woodrow Wilson International Center for Scholars will strengthen its Southern Voices Network (SVN) that includes fifteen key policy and research institutes from eight African countries—Kenya, Ethiopia, South Sudan, Ghana, Senegal, Nigeria, Côte d’Ivoire, and South Africa—focusing on issues related to peacebuilding and state-building in Africa.

World Institute for Nuclear Security (WINS), Vienna, Austria

For professionalizing management and strengthening governance in nuclear security. 24 Months, \$300,000.

Preventing nuclear terrorism is an urgent challenge, and progress has been made in repatriating fissile material and upgrading physical protection. However, nuclear security personnel are not required to be professionally certified or demonstrably competent to do their job. The World Institute for Nuclear Security (WINS) uses a two-pronged strategy to address this challenge: building demand for top-quality nuclear security training requirements among companies and countries, and offering a certification program that will meet this demand. WINS seeks to make nuclear security a regulated and certified profession, worldwide, within the next five years. This grant will allow WINS to produce professional training and certification modules. It will also support WINS’ efforts to engage industry stakeholders with the goal of generating industry buy-in and financial support for future efforts.

Yale University, New Haven, CT

As a final grant for the Inter-Asia Initiative, a transregional scholars network. 24 Months, \$500,000.

The Inter-Asia Initiative (the Initiative) seeks to build and support a global network of scholars to study transregional phenomena and their policy implications. Through this grant, the Initiative will expand and improve scholarship, teaching, public discourse, and policy understanding of Asia. A collaboration of five partner institutions of higher education, the Initiative consists of eighty visiting scholars that who produce over 700 events annually and disseminate them through webcasts, outreach to K-12 educators, MacMillan Report broadcasts and YaleGlobal Online. The Initiative convenes international conferences, collaborative working groups, and workshops; pursues research grants, and produces web and print content aimed at reaching multiple scholarly and policy audiences.

Carnegie Hall Society Inc., New York, NY

For support of UBUNTU: Music and Arts of South Africa. 12 Months, \$125,000.

South Africa is home to a rich and diverse culture, thanks to a population of over 50 million that comprises a broad swath of ethnicities, religions, and languages. Yet much of the nation’s wide-ranging artistic heritage is unknown to American audiences. Carnegie Hall, world famous for showcasing the best music and musicians from around the globe, seeks to help change that this fall with a citywide festival, UBUNTU: Music and Arts of South Africa. The event will expose a broad swath of New York City residents and tourists to South African music and will feature a curated mix of critically acclaimed and “under-the-radar” artists. Carnegie Hall has partnered with venues

and organizations throughout the five boroughs to host a diverse array of festival offerings, including free concerts, symposia, and media initiatives.

DISCRETIONARY GRANTS

HIGHER EDUCATION AND LIBRARIES IN AFRICA

African Minds Trust, Somerset West, Cape Town, South Africa

24-month grant of \$49,900 for publication of a book on student representation in higher education governance in Africa

African Minds Trust, Somerset West, Cape Town, South Africa

24-month grant of \$49,700 for a research study on African academic presses in a digital age: practices and opportunities

African Renaissance Institute of Science and Technology, Skillman, NJ

1-month grant of \$39,600 for the seventh International Conference of the Africa Materials Research Society

American Council of Learned Societies, New York, NY

10-month grant of \$50,000 for a forum on the Humanities in Africa

American Council of Learned Societies, New York, NY

9-month grant of \$50,000 for planning a research project on theatre for conflict resolution

Comparative and International Education Society, Mount Royal, NJ

6-month grant of \$50,000 for the annual conference of the Comparative and International Education Society

King's College London, London, United Kingdom

12-month grant of \$50,000 for the establishment of a development unit within the African Leadership Centre

Megan Lindow, Cape Town, South Africa

12-month grant of \$49,800 for research and writing on women's scholarship programs in Africa

National Research Foundation,
Pretoria, South Africa

6-month grant of \$49,900 for a meeting on transformation in African higher education to meet 21st century demands

Regional Universities Forum for Capacity Building in Agriculture (Ruforum),
Kampala, Uganda

9-month grant of \$50,000 for a workshop on escalating Ph.D. Production in Africa in the agricultural and life sciences

Research Africa (Pty) Ltd.,
Cape Town, South Africa

3-month grant of \$20,700 for production of a short film on expanding and sustaining excellence in doctoral programs in Sub-Saharan Africa

Tufts University, Medford, MA

7-month grant of \$50,000 for the Talloires Network leaders conference

University of Cape Town, Cape Town,
South Africa

17-month grant of \$49,400 for a workshop on the online discoverability of African research

University of the Witwatersrand,
Johannesburg, South Africa

24-month grant of \$49,800 for tracing the trajectory of corporation-supported academic staff in South African universities

INTERNATIONAL PEACE AND SECURITY

Aspen Institute, Inc., Washington, DC

7-month grant of \$50,000 for the Aspen Strategy Group Summer Workshop on U.S. Policy Towards Russia

Auschwitz Institute for Peace and Reconciliation, New York, NY

12-month grant of \$25,500 for the Bosnia and Herzegovina Educational Program for Mass Atrocity and Genocide Prevention

Brown University, Providence, RI

6-month grant of \$50,000 for a workshop on strengthening scholar-policymaker connections

Carnegie Council for Ethics in International Affairs, New York, NY

12-month grant of \$50,000 for support of the U.S. Global Engagement Program on U.S.-Russia Relations

Carnegie Endowment for International Peace, Washington, DC

8-month grant of \$50,000 for an international task force on Ukraine

College of William and Mary, Williamsburg, VA

12-month grant of \$50,000 for a project on the future of international and foreign language studies

Community Initiatives, San Francisco, CA

4-month grant of \$50,000 for support of the Dalai Lama Fellows

Graduate Center of the City University of New York, New York, NY

12-month grant of \$50,000 for support of a digital publication that covers the United Nations

Massachusetts Institute of Technology, Cambridge, MA

12-month grant of \$50,000 for the Nuclear Studies Research Initiative

National Skills Academy for Nuclear, Cockermouth, United Kingdom

3-month grant of \$50,000 for the Triple Bar in nuclear security online learning course

President and Fellows of Harvard College, Cambridge, MA

4-month grant of \$50,000 for a conference on US-Russia Relations

Syracuse University, Syracuse, NY

6-month grant of \$20,000 for a conference on Iranian foreign policy decision making and negotiation

Texas A&M Engineering Experiment Station, College Station, TX

12-month grant of \$50,000 for a technical fellowship in support of the International Atomic Energy Agency

University of Pennsylvania, Philadelphia, PA

7-month grant of \$50,000 for support of the Africa Think Tank Summit

University of Sydney, Sydney, Australia

6-month grant of \$50,000 for support of a conference applying new thinking to international peace and security

**Verification Research, Training and Information Centre (VERTIC),
London, United Kingdom**

12-month grant of \$49,500 for an index on Safeguards and Additional Protocol State Implementation Approaches

National Program

URBAN AND HIGHER EDUCATION

Achieve, Inc., Washington, DC

For a network collaboration to support state adoption and implementation of the next generation science standards (NGSS). 24 Months, \$1,000,000.

The Next Generation Science Standards (NGSS) were released this year following extensive public review. This achievement is the product of years of hard work led by Achieve, joined by the National Research Council and a broad-based network of science, technology, engineering, and math advocates in business and industry, academia, and the scientific community under the leadership of twenty-six state teams. These standards represent the scientific and education communities' best, and most current, thinking on what K–12 students need to know and be able to do in science to be adequately prepared for college and career. To support states in NGSS adoption and implementation, Achieve will form the NGSS Network with Corporation support which will provide member states with technical assistance, the tools and resources, expert advice, strategic communications and opportunities to share best practices and learn from each other.

Achievement Network, Boston, MA

For general support. 18 Months, \$600,000.

The coming year will be a crucial one in schools around the country, as states implement new assessment systems that align with the Common Core State Standards. As the assessments are adopted, teachers' focus will have to shift from what is being taught to what is being learned, and they will need a deep understanding of what the standards themselves require students to know and be able to do. To support this shift in teachers' practice, schools will need to implement new tools and routines, including sustained training and support for teachers. The Achievement Network—with nine years of experience creating assessment and coaching programs for schools and teachers—is in an ideal position to provide this kind of support to teachers, schools, and districts.

Asia Society, New York, NY

For continued development of the Global Cities Education Network. 18 Months, \$300,000.

This renewal to Asia Society supports the continuation of the Global Cities Education Network, bringing together urban districts from the United States and the

Asia-Pacific region to address significant problems of practice. The participating cities have already worked together to define the most pressing issues in their respective systems—helping all students learn the right skills and knowledge for a 21st-century workforce, and establishing stronger professional development pipelines for teachers. The network’s theory of change is that by enabling collaboration and engaged, collective problem solving, each can learn from one another’s policies and contexts—bringing best practices back to their own city.

Asia Society, New York, NY

For expansion of the International Studies Schools Network. 24 Months, \$650,000.

Asia Society has been persistently working on the most difficult issues of practice in the lead-up to Common Core State Standards implementation. Their International Studies School Network (ISSN) has been developed with a focus on performance-based assessment and global competency, and a vision for teaching and learning that supports higher order skills. The cornerstone of the ISSN, the Graduation Performance System platform, provides a meaningful backbone for the intensive work required to transform a school’s focus. It is based on a performance-assessment model designed by Stanford University and Envision Schools and is a Common Core-aligned performance assessment system designed to drive curriculum, assessment, and instructional practices in schools to produce students who are ready for college as well as prepared for work and citizenship in the 21st-century global economic and civic environment. Asia Society’s experts provide support for school leaders and teachers in implementing it and creating strategies to tackle the challenges that come with a renewed focus on the development of higher order skills. This grant is for an expansion of ISSN, with a focus on strategic support for schools across the country and an eye towards long-term sustainability of the organization.

Aspen Institute, Inc., Washington, DC

For building highly effective scaled transfer pathways for community college students that increase bachelor’s degree completion, with a special focus on science, technology, engineering, and math (STEM) fields and underserved populations. 24 Months, \$400,000.

The mission of the Aspen Institute’s College Excellence Program is to identify and replicate policies and practices that significantly improve college student outcomes in four areas: learning, completion, labor market, and equitable outcomes. With support from the Corporation, the Aspen College Excellence Program will develop a project to foster within higher education institutions and systems nationally a new and useful definition of transfer success based on student outcomes, and create highly effective, scaled transfer pathways that substantially increase associate and bachelor’s degree completion across fields, with a special focus on science, technology, engineering, and mathematics (STEM) and underserved populations. Their partners in this project will be the Community College Research Center of Teachers College of Columbia University (CCRC) and the National Student Clearinghouse Research Center (NSCRC).

Carnegie Foundation for the Advancement of Teaching, Stanford, CA

For pathways to student success at scale through networked improvement communities. 15 Months, \$1,000,000.

Strong community colleges are key to upward mobility in America; new labor market demands require young Americans to have higher level capabilities to move beyond low-wage work. Today approximately half of students entering community college are under-pre-

pared in math and require developmental courses, and up to 70 percent of developmental math students never complete the sequence. Developmental math courses need complete redesign. Working through a networked community with the Community College Pathway program, the Carnegie Foundation created two new mathematics pathways: Statway and Quantway. The Carnegie Foundation has shown that the Pathways approach can dramatically improve student success rates, and that both Statway and Quantway can continue to produce high levels of student success as the approach scales. With renewed support from the Corporation, the Carnegie Foundation will continue to transition from a successful small-scale initiative to build the infrastructure for a self-sustaining continuous quality improvement effort that will advance efficacy in student success on a large scale.

Citizen Schools, Boston, MA

For promoting excellent science, technology, engineering, and math (STEM) teaching by mobilizing STEM mentors. 15 Months, \$500,000.

Our country is at a critical juncture: Our need for science, technology, engineering, and math (STEM) capacity far outpaces our ability to train and keep great talent in these fields. But despite these challenges, research has shown that after-school programs that focus on STEM and allow students to spend time with STEM professionals can significantly increase both student interest in STEM subjects and the likelihood of them pursuing careers in these fields. Citizen Schools will continue its work of partnering with high-need middle schools to provide after-school expanded-learning programs with STEM mentors, and will also focus on a new initiative, US2020, which brings together diverse partners and experts in the STEM fields to match one million STEM mentors with students by the year 2020.

City Year, Inc., Boston, MA

As a one-time grant for developing supports for a new secondary school and expanding new school development capacity. 24 Months, \$500,000.

City Year is a leading national organization that focuses on youth development and national service. They have expertise in structuring and supporting both in-school and out-of-school activities and learning for students—and over the past five years, they have begun to take part in the operation of middle and high schools, providing corps members as part of the core design of the schools themselves. Sensing an opportunity to do more, City Year has recently begun the preparations to become a charter management organization, operationalizing their “whole school, whole child” theory of impact to design secondary schools that can help students meet the challenge of the Common Core, with positive youth development at its center. City Year is scheduled to open its first charter school in Denver, in the fall of 2015. This grant will provide support towards the model development of the first school, and help City Year develop the capacity to open and support additional schools across the country.

Complete College America, Indianapolis, IN

For general support. 24 Months, \$500,000.

More students than ever go to college, but proportionally fewer graduate than did forty years ago. Since 1970 college enrollments have increased some 35 percent, but the rate at which students complete college has remained flat. Complete College America (CCA) continues to capitalize on the vigorous attention this challenge continues to receive across the nation by focusing on state policy solutions that can materially

advance the ambitious goal of doubling the number of college graduates in the coming decades. With Corporation support, CCA will continue to develop and execute a clear, common-sense agenda for implementing high-impact, scalable strategies that improve the management systems to foster accountability for student success. This approach has already resulted in the adoption of evidence-based policies and practices in its Alliance of thirty-three states and the District of Columbia that directly address the current challenges to college completion that are revealed through state and national data.

Computers for Youth Foundation, Inc., New York, NY

For continued integration of Next Generation Learning in mathematics. 24 Months, \$1,000,000.

This renewal from Computers for Youth (CFY) links their long-standing approach of enabling out-of-school learning for vast numbers of students with the development of a next-generation, personalized learning model to implement in classrooms. This proposal expands the work of a classroom-focused pilot of the comprehensive Digital Learning Program (DLP) funded by the Corporation two years ago, which developed stronger, personalized, mathematics classrooms in sixth and seventh grade at four middle schools in New York and Los Angeles. The pilots, which require a large investment on a per site basis to launch, also function as necessary and sophisticated research and development for the further development of CFY's PowerMyLearning platform, which operates on a large scale, at a very low cost. The platform then becomes a refined tool that can be deployed in schools and classrooms without CFY support.

Council of Chief State School Officers, Inc., Washington, DC

For developing a common definition of English Language Learners. 18 Months, \$300,000.

With previous Corporation funding, the Council of Chief State School Officers (CCSSO) has led the way to ensure English Language Learners (ELLs) have full access to the Common Core State Standards. Most recently, CCSSO has begun work with states and ELL experts to establish a common definition for ELLs. Currently, states use a variety of methods to define ELL students and to reclassify them as proficient, which leads to high levels of variation among states and districts. In the proposed scope of work, CCSSO will convene ELL experts, states, and representatives from the assessment consortia to examine policy and technical issues relevant to classification and reclassification of ELLs and to create a common definition of ELL and common criteria for reclassifying ELLs as proficient. This grant provides the opportunity to bring a much-needed commonality to ELL policy and is an important step in ensuring all ELLs have full access the Common Core State Standards. It will help states better classify ELLs and ensure that they receive appropriate academic supports and fair testing accommodations.

Digital Promise, Washington, DC

For support of a research initiative on education technology. 18 Months, \$350,000.

Digital learning is a highly promising approach for accelerating student learning, but it will only reach its full promise if adoption and implementation is accompanied by research that informs improvements of products and instructional use. Digital Promise's proposed scope of work offers an opportunity for

R&D to be built into early-stage development in the field. Digital Promise will complete a three-part plan for a research initiative focused on creating transparency about current research, collaborating with the research community, and engaging stakeholders from education, research, policy, and business. This scope of work will be an important step towards creating a strong research agenda to bolster the capacity of the field through knowledge development and dissemination. Moreover, the research agenda has the potential of creating stronger understanding of what technologies improve teaching and learning, particularly to support the acceleration and recuperation of learning and enable personalization as a way of helping all students meet the expectations of the Common Core State Standards.

Digital Promise, Washington, DC

For competency-based micro-credentials for professional educators. 24 Months, \$1,000,000.

The difference between being taught by a highly effective teacher and an ineffective one amounts to up to one full grade level of additional progress a year. But despite an estimated \$2 billion spent annually on the professional development of K-12 teachers, many of these opportunities are not offering the level of meaningful learning that teachers require, especially in light of the instructional shifts required to unlock the promise afforded students by college and career-ready standards. Digital Promise, a nonprofit organization created to spur innovation in education, is working with expert partners and teachers to create a large network of micro-credentials that teachers will be able to earn throughout their careers, and is laying the groundwork for the creation of rigorous professional development standards that will be flexible, timely, and useful to a wide range of educators.

Editorial Projects in Education, Inc., Bethesda, MD

For continued coverage of innovation in education and school design. 24 Months, \$500,000.

In this renewal, *Education Week* will concentrate its work around innovations in education that have emerged in response to the developments in the field. With Corporation support, *Education Week* will provide ongoing news coverage on topics such as high school design, personalized learning, digital learning, technology infrastructure, assessment, policy, district partnerships, the Common Core State Standards (Common Core), and other topics as they emerge. It will build upon its previous coverage of innovation in education technology and explore how new technologies are being utilized as schools and districts implement the Common Core and are looking for new ways to help their students reach the higher standards. Also, as part of this grant, *Education Week* will dedicate its annual special report, Diplomas Count, to the topic of secondary school design.

Envision Schools, Oakland, CA

For continued development of the Deeper Learning Student Assessment System. 24 Months, \$400,000.

The Common Core State Standards, which are now being implemented in forty-five states and the District of Columbia, help make the pathway from high school to higher education and the workforce significantly smoother for students, with an emphasis on critical thinking, skill development, and essential 21st-century content. But the new standards pose a challenge to states, districts, schools, and teachers across the country, who must find new ways of accelerating student learning to meet the higher bar. Envision Education proposes to continue and conclude work

on the Deeper Learning Student Assessment System (DLSAS), the main project of the Deeper Learning Student Assessment Initiative (DLSAI), which was launched in 2011 by the William and Flora Hewlett Foundation with the Corporation as a supporting partner. The DLSAS has been developed in partnership with successful school networks (many of whom are also Corporation grantees), including New Tech Network, Asia Society, and Connected Learning. The partners have created a series of performance tasks aligned to the Common Core State Standards and to the strongest practices of deeper learning, which encourages students to apply the knowledge and skills they have gained to grow academically.

Gateway to College National Network, Portland, OR

For three research studies to inform program improvement and advance knowledge about postsecondary outcomes for at-risk students. 24 Months, \$225,000.

Gateway to College is an innovative model where at-risk students complete their high school diploma requirements at community colleges while simultaneously earning college credits toward an associate's degree or certificate. With previous Corporation funding, Gateway to College dramatically increased its ability to track and analyze data across its network of programs as a critical element of their strategy for higher impact. The proposed scope of work will enable Gateway to College to identify factors that contribute to the performance of subpopulations of students in its programs and determine which factors can be effectively influenced through program improvements. The results of these studies will allow Gateway to College to further improve its program and better serve its students. In addition, they will provide insight to the field about how to effectively reengage and support at-risk students.

GreatSchools, Oakland, CA

For informational videos to help parents and students understand the Common Core State Standards. 12 Months, \$350,000.

GreatSchools is one of the country's leading sources of school performance information for parents, reaching forty-four million unique visitors and 50 percent of American families with children. Along with profiles of more than 200,000 PreK-12 schools and more than 1,000,000 parent and community ratings and reviews of schools, GreatSchools.org provides information, tips, activities, and tools that help parents get the best possible education for their children. To help make the Common Core State Standards (Common Core) more concrete and compelling to parents, GreatSchools is planning to develop and distribute videos that show parents what it looks like for kids to be on track relative to CCSS. Their approach is informed by the concept of positive mimicry: they explain that they know people build their commitment to change by internalizing, emotionally as well as rationally, what the future will hold. GreatSchools did some recent tests with more than 500 parents that suggest that these new videos (which GreatSchools is calling Visualizers) are a powerful way to build parental will and support for their children to meet the Common Core.

Internationals Network for Public Schools, Inc., New York, NY

For developing and supporting new secondary schools under the Opportunity by Design initiative. 36 Months, \$3,000,000.

As program staff argued in the Opportunity by Design challenge paper, nowhere is the need for redesign greater or more urgent than in American high schools.

In the context of the Common Core and Next Generation Science Standards, high schools will be charged with educating all students to achieve much higher levels of skill and knowledge. At the same time, high schools will continue to be responsible for meeting the learning needs of large numbers of students who enter ninth grade performing significantly below grade level. This grant to Internationals Network for Public Schools, Prince George's County Public Schools, and CASA de Maryland, supports a realignment of system capacity to support innovative secondary school models and the creation of new high schools. School redesign is an ambitious response to the challenge of the Common Core, but nothing less will capitalize fully on this extraordinary opportunity and produce the realignment of resources needed to provide all high school students, including those who are underprepared, with powerful, personalized learning.

Johns Hopkins University,
Washington, DC

For continuing a randomized field trial of a new high school design. 8 Months, \$500,000.

High school has proven to be an intractable problem for many education systems, with a relatively small number of schools producing most of the country's dropouts. While some school systems, like New York City, have successfully launched and sustained widespread high school reforms grounded in new school design and creation, there are many places where efforts to transform or turnaround failing high schools have not yielded results for students. In 2010, Johns Hopkins University's Diplomas Now model was awarded a federal Investing in Innovation (i3) grant to expand and validate its high school turnaround model. Federal funds support the model implementation as well as an evaluation of the implementation. Yet, because of a structural issue in the federal funds for the i3 grant, Johns Hopkins is facing a gap-year in funding for implementation and evaluation, as it transitions from the close of phase one, which tracked

early impact of the model including successful ninth grade transition, course completion, and attendance, to the start of phase two, which will provide meaningful data on graduation rates and post-secondary transition.

Mass Insight Education and Research Institute, Inc., Boston, MA

As a final grant for general support. 12 Months, \$150,000.

Over the past six years, support from the Corporation has helped Mass Insight develop, refine, and scale its model for working with school districts to create enabling conditions to do school differently. Mass Insight has developed a unique capacity to work with school districts to help them create conditions necessary for more innovative school models, such as restructured teacher contracts that allow for new adult roles and new uses of time within schools, as well as increased control over resources at the school level. Over the course of this final grant period, Mass Insight will focus on creating transition plans with its partner districts to ensure the sustainability of their initial achievements, as well as to focus on elements of its own organizational sustainability plan.

National Association of State Boards of Education, Arlington, VA

For preparing state level decision makers for the adoption and implementation of the Next Generation Science Standards. 12 Months, \$342,000.

State boards of education are integral to the governance of public education in the United States. State Boards have numerous powers and duties specified in state law and in most states are ultimately the entity

that formally adopts that state's academic standards. For more than fifty years, the National Association of State Boards of Education (NASBE) has been delivering services to state boards of education to support and sustain evidence-based innovation through state policies and programs. With the release of the Next Generation Science Standards (NGSS), the twenty-six lead states that spearheaded the development of the standards and others will consider whether to adopt and then implement the NGSS. NASBE is proposing to work in partnership with Achieve Inc., as well as the NGSS Partners, to educate their state members to prepare them for the adoption of the Next Generation Science Standards.

National Board for Professional Teaching Standards, Inc., Arlington, VA

For the Teaching & Learning 2014 Conference.
8 Months, \$200,000.

Founded in 1987, the National Board for Professional Teaching Standards has established standards and systems for accomplished educators through a comprehensive and rigorous certification process. The National Board works to elevate the status of teaching by raising public awareness related to the expertise-driven nature of teaching and setting high standards for entry and advancement. With Corporation support, the National Board will bring together thousands of educators, advocates, thought leaders, and policymakers at their inaugural Teaching & Learning Conference in March 2014. The conference will wrestle with the nation's pressing reform issues and best strategies for success. Strands on Common Core State Standards and Next Generation Science Standards will be included to contextualize standards-based education and illustrate for Science, Technology, Engineering and Mathematics (STEM) teachers best practices to advance student learning and achievement, creating pathways to educational opportunity.

National Center for Civic Innovation, New York, NY

For the continued operations and development of Springpoint: Partners in School Design to support a second cohort of districts in the Opportunity by Design initiative. 36 Months, \$4,500,000.

The purpose of the Opportunity by Design initiative is to develop capacity in districts to design and create new schools as a core function of district operations, and to directly support district teams to develop innovative high schools aligned to the Corporation's design principles. In response to the significant capacity gaps that exist within districts to meet the challenge of this work, program staff and leadership recognized the need to create a new capacity building organization specifically designed to support the vision and goals of the initiative. Springpoint: Partners in School Design leverages the existing range of expert organizations supported by the Corporation and other education funders by brokering their existing resources and creating new tools and resources where gaps exist in the field. They provide differentiated, intensive support to districts to help leadership and design teams understand the design principles and how they can be implemented in school designs. This second grant to Springpoint includes both activities to support the first cohort of districts through the additional year through the close of their grants and activities to develop a second cohort of districts.

National Center for Civic Innovation, New York, NY

For development of supports and tools for the field relating to school design and mastery-based learning. 27 Months, \$275,000.

National Center on Time and Learning, Boston, MA

For support of knowledge development, technical assistance, and communications to improve school practice and outcomes through expanding learning time. 18 Months, \$500,000.

The National Center on Time and Learning (NCTL) is leading the nation in thinking about how to use time differently to improve student performance. NCTL emphasizes that while Expanded Learning Time (ELT) is an important first step, it is also essential to use time in schools differently to improve student performance. It is not about just expanding the number of hours or days schools function to do more of the same; instead NCTL works to redesign time in school to increase teacher collaboration, expand the curriculum, and provide opportunities to recuperate and accelerate learning to improve student achievement. Through its technical assistance supported by this grant, NCTL will directly increase the number of schools using time in innovative ways to target improved student achievement. At the same time, through its advocacy work and publications, NCTL is changing the way the field conceptualizes time in school. This change is an important shift that could help enable more innovative, powerful schools, like those described in Opportunity by Design, in order to provide students with the learning environments necessary to meet the Common Core State Standards.

National Public Radio, Inc., Washington, DC

For enhancing coverage of U.S. education reform. 24 Months, \$500,000.

National Public Radio's (NPR) balanced reporting, analysis, and commentary reach the largest audience

of any American noncommercial news outlet and a particularly influential portion of the American public. Since their beginning more than forty years ago, NPR has been committed to covering the education trends and challenges facing the nation. Renewed support from the Corporation will add value to NPR by providing the news organization with needed resources to leverage its recently enhanced capacity to partner with Member Stations on local and national coverage of education issues. NPR, in partnership with Member Stations, will produce revealing education news coverage that goes beyond the rhetoric surrounding policy and politics. NPR will create informed understanding and conversations about education reform among NPR's tens of millions of listeners and Web users.

National Science Teachers Association, Arlington, VA

For implementation and dissemination of an online Next Generation Science Standards (NGSS) teacher toolkit. 24 Months, \$500,000.

National Science Teachers Association (NSTA) founded in 1944 is one of the largest organizations in the world committed to promoting excellence and innovation in science teaching and learning for all. NSTA has been an influential partner to Achieve, Inc. in the development of the Next Generation Science Standards (NGSS) and has been positioning itself as a leader for resources and information on NGSS. Moreover, as the states that have adopted the standards turn to the implementation phase, NSTA is the ideal organization to connect with those on the ground grappling with the realities of transforming their classroom instruction—the teachers. With previous support from the Corporation, NSTA has engaged in an aggressive awareness campaign to build educators' understanding of the new science standards. With a renewed grant, NSTA plans to continue to build on previous efforts to increase awareness and understanding of the NGSS by emphasizing the critical importance of the science and engineering practices, core ideas, and

crosscutting concepts; providing educators with more and better resources; developing new tools to support teaching and learning; and using STEM and literacy as entry points among non-adopting states.

New Classrooms Innovation Partners, Inc., New York, NY

For continued model development and change management support for Teach to One. 18 Months, \$750,000.

As more school systems move towards full Common Core State Standards implementation, understanding of what it takes to create and adopt new designs that can help teachers truly personalize learning is absolutely essential. This supports Teach to One, the first personalized learning model developed by New Classrooms Innovation Partners, an organization that seeks to redesign the classroom experience to meet the needs of students more effectively. Teach to One focuses on mathematics instruction for middle school students, and has shown positive results over its first full year of implementation. By complementing live, teacher-led instruction with other instructional strategies, such as small group instruction, virtual tutoring, and applied projects, New Classrooms can help educators provide all students with personalized learning plans that meet them at their academic levels and help them accelerate to meet higher standards.

New Leaders, Inc., New York, NY

For general support. 18 Months, \$1,500,000.

To address the nation's persistent achievement gap and increase student learning, our schools—particularly those serving high-need, low-income urban students—need excellent, well-prepared leaders with

the capacity to recruit, support, and retain the best teachers. But in many school districts around the country, the supply of principal candidates with the capacity to become effective leaders is severely limited. New Leaders has addressed these challenges by providing powerful, practice-based preparation to aspiring principals who have the characteristics needed for effective urban school leadership, placing them in high-need schools, and supporting them with targeted guidance and coaching. This grant will provide general support for the organization to build upon its successful work, expand its promising new leadership pipeline programs, and strengthen its organizational capacity in a rapidly changing school-reform environment.

New Profit Inc., Boston, MA

As a final grant for the Social Innovation Fund intermediary strategy. 24 Months, \$500,000.

In 2010, New Profit was named as an intermediary for the Corporation for National and Community Service's Social Innovation Fund (SIF). As an intermediary, New Profit is required to match the federal dollars it receives and re-grant the funding to subgrantees in its Pathways Fund. The subgrantee organizations in the Pathways Fund are focused on improving outcomes in one of four college- and career-related goal areas: high school graduation and GED attainment, college enrollment, college persistence, and living wage employment. Since the start of the Pathways Fund, New Profit has carried out high-quality work. With ongoing, targeted support from New Profit, all of the subgrantee organizations are on track to meeting their five-year, end-of-engagement goals. The Corporation's funding will continue to provide a portion of the match funding for New Profit, which will then be re-granted to the organizations in the Pathways Fund. In addition to this funding, the subgrantee organizations will also continue to receive a suite of technical assistance supports to help them strengthen and scale their organizations.

New Teacher Project, Inc., Brooklyn, NY

For general support. 36 Months, \$2,000,000.

There is overwhelming research confirming that teachers have greater in-school influence on student achievement than any other person or characteristic. If we are to educate significantly more students to higher standards than ever before, we must find ways for our highest-need schools to be staffed with excellent teachers, which will require a strategy that both recruits and prepares outstanding teachers and continues to support, develop, and retain them once they have entered the classroom. The New Teacher Project, Inc. (TNTP) has been a leading organization working to drive improvement across the human-capital continuum from recruitment and preparation to differentiation and growth.

New Venture Fund, Washington, DC

For the Collaborative for Student Success through Common Core State Standards in Mathematics and English. 12 Months, \$250,000.

As a response to build public and political will and create sustainable demand for the successful implementation of the Common Core State Standards and related assessments, a group of national and regional funders launched a collaborative multi-donor fund, known as the Collaborative for Student Success, in 2013. The Collaborative pools resources in support of strategic and targeted Common Core communications at the national, state, and local levels. The Corporation joined the Leona B. Helmsley Trust, Helios Foundation, Bill and Melinda Gates Foundation, William and Flora Hewlett Foundation, Lumina Foundation, and Shusterman Foundation to establish this Collaborative, and with this grant will continue to support this nimble funding source to address communications

needs proactively as they arise in critical states and districts and nationally.

New Visions for Public Schools, Inc., New York, NY

For the TALENT Initiative: Preparing and Teaming Effective Teachers and Leaders for School Improvement. 15 Months, \$1,500,000.

There is overwhelming research confirming that teachers and principals have greater in-school influence on student achievement than any other people or characteristics, but a considerable gap exists between need and capacity in the world of teacher and principal development. This is particularly true for school turnaround teachers and leaders, who require a specialized skill-set to manage the added complexity and challenges associated with transforming a failing school. New Visions for Public Schools (New Visions) has long been at the forefront of school improvement efforts in New York City, and is working to provide certification, training, placement, and support to high-quality teachers and leaders. The TALENT initiative will build on this work by placing teacher and principal teams in schools with high turnover to help provide stability and establish a culture of collaboration.

North American Council for Online Learning, Vienna, VA

For support of CompetencyWorks technical assistance convening. 12 Months, \$200,000.

As Opportunity by Design points out, innovative school models that are powerful enough to recuperate and accelerate student learning will be necessary to stem the tide of dropouts and ensure that students

meet the demands of the Common Core State Standards and graduate with the skills and knowledge to succeed in postsecondary education and in careers. Mastery-based learning, an important component of such models, can be facilitated by blended learning models; yet, mastery-based education and blended learning technical assistance (TA) providers often operate in silos and do not leverage one another's lessons. In addition, there is a high degree of confusion in the field around the language used to describe mastery-based education and blended learning and around how each can be combined to personalize learning for students. CompetencyWorks will help bridge the gap by hosting a first-of-its-kind convening that brings together mastery-based education and blended learning technical assistance providers. CompetencyWorks will then actively share knowledge from the convening with the belief that increased access to information, best practices, and peer networks will increase the likelihood that mastery-based education models will grow and will be implemented with a focus on quality and equity.

North American Council for Online Learning, Vienna, VA

For continued support of policy work related to mastery-based learning progressions, next generation learning and the Common Core State Standards. 12 Months, \$400,000.

The International Association for K-12 Online Learning (iNACOL) serves as an important partner within the New Designs portfolio for its work increasing knowledge about best practices in and enabling conditions for mastery-based, digital school models. With previous Corporation support, iNACOL has grown into a leader in the field. This renewal grant will provide continued funding for iNACOL's policy work and its annual symposium. Over the course of the grant, iNACOL will publish policy issue briefs and reports on mastery-based, blended models. In addition, it will expand its capacity to respond to requests for infor-

mation about mastery-based, digital learning models and the policies that can enable them. iNACOL will also prepare mastery-based education and blended learning tracks at its 2014 iNACOL Blended and Online Learning Symposium as another way of increasing knowledge about mastery-based, next-generation school models.

North Carolina New Schools Project, Inc., Raleigh, NC

For continued development of a regional Science, Technology, Engineering, and Mathematics (STEM) school network. 12 Months, \$350,000.

Despite the models that are developing across the country, most school systems have not yet become experts at preparing all students in Science, Technology, Engineering, and Mathematics (STEM) across the curriculum, or integrating STEM initiatives with an explicit focus on school models that meet the needs of students who may enter secondary school with significant recuperative learning needs. This proposal from North Carolina New Schools Project (NCNSP) continues to expand a regional network of STEM schools that serve some of the highest-risk student populations in North Carolina—using personalization, a focus on rigorous STEM instruction that takes advantage of local assets, and a model developed in tandem with local business leaders and higher education institutions.

Posse Foundation, Inc., New York, NY

For expansion of the Posse science, technology, engineering, and mathematics (STEM) program. 12 Months, \$250,000.

The Science Posse, a program initiated at Brandeis

University by the Posse Foundation to increase the recruitment and retention of disadvantaged and underrepresented students in STEM disciplines, has outperformed expectations for graduation and persistence with a 100 percent cohort on-time graduation with majors in sciences or related subjects of psychology and health policy. An unanticipated development has been a significant increase in underrepresented students majoring in sciences as they come to see larger numbers of African-American and Latino students persisting and succeeding in STEM courses. Inspired by the success of the program at Brandeis, Posse Foundation has expanded the STEM initiative and added four more university partners: Bryn Mawr College, Franklin and Marshall College, Texas A&M, and the University of Wisconsin-Madison. With Corporation support, the Posse Foundation will codify and strengthen the Posse STEM program as they continue to expand and recruit more higher education institutions to participate.

RAND Corporation, Santa Monica, CA

For phase II of the Opportunity by Design initiative evaluation. 55 Months, \$3,000,000.

The National Program has asserted that school design, at its core, can be a key to accelerating student achievement. But the challenges of what it takes to situate innovative schools within struggling systems, and how these schools can be supported and nurtured, are very much still emerging. The formative Opportunity by Design evaluation should generate new lessons for the field and help the Corporation and the field-at-large understand the successes and challenges that districts, and support organizations like Springpoint: Partners in School Design, encounter while engaging in this work. The evaluation has been designed by the RAND Corporation to generate insights for both current grantees and the field as a whole. Program staff expects that formative findings will inform the ongoing structure and operations of the Opportunity by Design initiative; findings will also

be reported more widely to advance the understanding of colleagues engaged in school design and district reform. In the longer term, we seek applicable insights and lessons regarding the efficacy of the initiative overall and of specific elements of the work of grantee districts, school teams, and Springpoint and other school and district support organizations.

Rekindling the Dream Foundation, Providence, RI

For developing and supporting new secondary schools under the Opportunity by Design initiative. 36 Months, \$3,000,000.

As program staff argued in the Opportunity by Design challenge paper, nowhere is the need for redesign greater or more urgent than in American high schools. In the context of the Common Core and Next Generation Science Standards, high schools will be charged with educating all students to achieve much higher levels of skill and knowledge. At the same time, high schools will continue to be responsible for meeting the learning needs of large numbers of students who enter ninth grade performing significantly below grade level. This grant to Providence Public School District (PPSD), through the Rekindling the Dream Foundation, supports a realignment of system capacity to support innovative secondary school models and the creation of new high schools. School redesign is an ambitious response to the challenge of the Common Core, but nothing less will capitalize fully on this extraordinary opportunity and produce the realignment of resources needed to provide all high school students, including those who are underprepared, with powerful, personalized learning.

Relay Graduate School of Education, New York, NY

For innovations in principal training. 15 Months, \$500,000.

Research shows that school leadership is second only to teacher quality among all school-related factors that positively influence student achievement, with teachers and principals accounting for almost 60 percent of a school's impact on student growth. But despite the clear importance of strong school leadership, the supply of principal candidates with the capacity to become effective leaders, or sitting principals with the resources to grow and improve, is severely limited. In response to what it perceived to be an important gap in the field of principal training and development, Relay Graduate School of Education (Relay) created the National Principals Academy Fellowship (NPAF). Relay now proposes to further expand this work, and to begin a program focused on training excellent trainers to be able to take the NPAF model back to their districts.

Rockefeller Philanthropy Advisors, New York, NY

For continuation of learning network for higher education involvement in Common Core State Standards. 12 Months, \$250,000.

Part of the promise of the Common Core will be fulfilled when students, upon mastering the rigorous standards, experience a smooth transition to higher education and careers. The Core to College initiative has created an opportunity for twelve states to bring together the K-12 and higher education systems to develop and advance policies around a shared definition of college-readiness and use of the assessments to determine placement in college-level coursework.

Through this work, institutions of higher education in participating states will use a determined cut score on Common Core-aligned assessments as recognition of students being academically prepared for college-level work and will place these students into credit-bearing colleges, not remedial classes. In creating vertical alignment between the K-12 system and institutions of higher education, these twelve states are starting to create a pathway to a K-16 education system where students who master the Common Core seamlessly transition into college ready to succeed. The Corporation will fund the Learning Network aspect of the initiative, which will continue to provide differentiated technical assistance to the states and internal and external knowledge-sharing activities, including the creation of a report that will shed light on the challenges and successes of trying to create formal pathways from K-12 to higher education within the twelve participating states.

Teachers College, Columbia University, New York, NY

For a reporting project with the Hechinger Report on effective school designs. 24 Months, \$350,000.

In order to increase awareness, understanding, and support of effective school designs and of school design as an important process in reforming schools, we are recommending a two-year grant to The Hechinger Report. The Hechinger Report is an award-winning, nonprofit, independent news outlet based out of Teacher's College at Columbia University. This grant will provide support for The Hechinger Report to launch and maintain an education reporting series entitled "High Schools Designed for Success." The series will include articles and other content profiling secondary schools that have been explicitly designed or redesigned in order to increase the success rates of all students, particularly low-income students, students of color, and English Language Learners. The articles will be published in local and national newspapers, magazines, and other media partners, as well as on a

new “High School Designed for Success” section on Hechinger’s soon-to-be redesigned website.

Turnaround for Children, Inc.,
New York, NY

As a final grant for general support. 18 Months, \$300,000.

There is growing evidence that many of the challenges that students living in poverty face are predictable and that schools can develop intentional structures and supports to mitigate the negative effects. Turnaround for Children is among the organizations helping to shape the knowledge and create new capacity in the field to restructure schools to confront these issues. Turnaround for Children works directly with high poverty, struggling schools to develop structures and practices to establish an orderly environment and positive school culture. This final general support grant will provide Turnaround for Children with the discretion to conduct final phase activities across organization functions. These activities are aimed at continuous improvement of model design, development of new partners and products, and conducting widespread outreach to the field.

U.S. Education Delivery Institute,
Washington, DC

For general support. 18 Months, \$500,000.

U.S. Education Delivery Institute (EDI) partners with state education agencies (SEAs) to increase the efficiency of policy and practice implementation through data-driven methods for setting goals and trajectories for achieving them, creating metrics for measuring progress and regular reporting, and conducting ground-level assessments to inform the

process. EDI also leads a collaborative network among its member states to reinforce learning and share best practices, and helps create and refine tools and processes to support states. All of these activities are directed toward strengthening the capacity of state K-12 and higher education leaders to bring about transformative change in their education systems and the nation’s education landscape. Since its inception, EDI has demonstrated success in this challenging area of improving state capacity to deliver on ambitious reform agendas. Given the high stakes of poor implementation and the central role of the states in implementation, it is essential to ensure that states continue to build necessary capacity and have a focused implementation plan. States need technical assistance, tools, networking opportunities, and ongoing coordination in order to ensure effective implementation of the Common Core and ultimately to achieve higher levels of academic achievement. This general support grant will provide EDI the necessary flexibility to continue supporting existing and new partner SEAs during this dynamic period and to create tools and other resources that will be made available to all SEAs beyond EDI’s network for amplified reach.

University of Texas at Austin, Austin, TX

For “New Math Pathways,” a project building successful transitions to postsecondary education. 15 Months, \$1,500,000.

Mathematics is the gateway to college success and a key barrier course. To earn a degree, in most community colleges, students must pass a college-level math course. Today, approximately half of students entering community college are under-prepared in math and require developmental coursework. Yet, developmental math education is not effective. To address this problem, in 2010, the Corporation supported the development of the Statway and Quantway programs, a partnership between the Carnegie Foundation for the Advancement of Teaching and the Dana Center at the University of Texas. With renewed support

from the Corporation, the Charles A. Dana Center, a key partner in Statway and Mathway, will continue to develop a complementary initiative through its New Mathways Project to increase the adoption of math pathways in a state community college system and create lasting impact with a program that can be scaled and implemented in community college systems across the country.

Urban Schools Human Capital Academy, Reston, VA

For the HR SMART: Science and Math as Recruitment/Retention Targets project.
24 Months, \$650,000.

One of the biggest challenges our country faces in its efforts to improve Science, Technology, Engineering, and Mathematics (STEM) education is a lack of excellent teachers in these subjects, and as human-capital reforms continue to evolve, efforts to identify and address inefficiencies in district human-capital systems will need to go hand-in-hand with other reform efforts to ensure lasting and meaningful success. The Urban Schools Human Capital Academy (USHCA) partners with school districts across the country to build their human-resources capacity to effectively support and develop human-capital-management systems across their schools. This work represents a strong step forward in ensuring that human-resources systems and talent-focused reform efforts are working in concert to maximize the likelihood of lasting progress in attracting, retaining, and supporting great STEM teaching talent so that all students can excel in these fields.

Westen Strategies, LLC, Atlanta, GA

For a project on how to engage teachers, parents, and the public in the transition to new standards.
12 Months, \$250,000.

Founded in 1987, the National Board for Professional Teaching Standards has established standards and systems for accomplished educators through a comprehensive and rigorous certification process. The National Board works to elevate the status of teaching by raising public awareness related to the expertise-driven nature of teaching and setting high standards for entry and advancement. With Corporation support, the National Board will bring together thousands of educators, advocates, thought leaders, and policymakers at their inaugural Teaching & Learning Conference in March 2014. The conference will wrestle with the nation's pressing reform issues and best strategies for success. Strands on Common Core State Standards and Next Generation Science Standards will be included to contextualize standards-based education and illustrate for science, technology, engineering, and math (STEM) teachers best practices to advance student learning and achievement, creating pathways to educational opportunity.

STRENGTHENING DEMOCRACY

America's Voice Education Fund, Washington, DC

For general support. 24 Months, \$1,500,000.

In 2012 immigration rose to the top of the national policy agenda. The Obama Administration announced

its decision to defer the deportation of many undocumented immigrant youth who were brought to the country as children; members of Congress, Democrat and Republican alike, declared their commitment to address immigration policy following the 2012 elections; and since then, efforts continue to reform the current federal immigration system. In past efforts to advance federal reform, such as in 2007, a major flaw was the lack of a unified voice to promote the immigrant narrative through various media platforms. Established in 2008 with Corporation support, America's Voice Education Fund (AVEF) has filled this gap and played a pivotal role in advancing immigration reform. With Corporation support, AVEF will continue to serve as the voice of the immigrant integration movement and help shape the media narrative on immigration policy and politics at the federal and state levels.

Center for American Progress,
Washington, DC

For support of its immigration policy program.
24 Months, \$1,200,000.

The federal immigration reform landscape shifted dramatically in 2013, leading to the passage of a bipartisan immigration policy bill in the Senate. While the prospects for immigration reform have shifted quickly, it was the sustained efforts of a coalition of national and regional organizations over several years that brought the country to this point. Among the organizations working to advance federal immigration reform, the Center for American Progress (CAP) has acted as a resource for policymakers, a hub for new research and much-needed facts on immigration, and a coordinating entity for research, communications, and policy work. CAP will continue to play a pivotal role in ensuring that comprehensive immigration reform is implemented, if immigration reform becomes law this year. With renewed Corporation support, the Center for American Progress will continue to drive the policy debate through research, analysis, and

collaboration with key players; ensure the successful implementation of new policy at the federal, state, and local levels; and shape the direction of a post-reform national conversation on integration, demographics, and future migration.

Center on Budget And Policy Priorities,
Washington, DC

For a project to analyze the economic impact of state-level immigration policies. 24 Months, \$750,000.

In many public policy debates, a clear fiscal analysis from a trusted source can be the most effective tool to help inform Americans and shape public opinion. While the Congressional Budget Office and a range of national policy organizations are often available to author such reports on a range of high-profile federal policy debates, state governments rarely have the resources or infrastructure needed to carry out such research when debating proposed state policies. The Center on Budget and Policy Priorities (CBPP) is one of the preeminent policy organizations working at the federal and state levels on fiscal issues and public programs that affect low- and moderate-income families and individuals. CBPP co-founded the State Fiscal Analysis Initiative (SFAI) network in 1992, a network of fiscal policy institutes in forty-one states committed to improving the lives of low-income and vulnerable populations. With renewed Corporation support, CBPP and its network of state-based fiscal analysis groups will continue to provide fiscal data to groups working on state-level immigration policy issues.

Faith in Public Life, Inc., Washington, DC

For a project to amplify the voice of key Catholic messengers in support of immigration reform. 24 Months, \$150,000.

According to a 2012 Gallup poll, 69 percent of American adults self-identify as very or moderately religious. Religious leaders can play a powerful role in shaping public opinion on important policy issues, including immigration. Given the strong influence religion has on shaping the values of many Americans, faith coalitions play an important role in educating the public about the moral and practical failures of current immigration policy and the need for federal immigration reform. Faith in Public Life (FPL) is a communications strategy center for the faith community, amplifying the faith voice on a range of public policy issues. FPL maximizes the faith community's ability to impact public debates by creating innovative communications and advocacy campaigns, capitalizing on rapid-response opportunities, and equipping faith leaders with tools to successfully engage public leaders and the media. With Corporation support, Faith in Public Life will help leaders from the Catholic higher education community unify and amplify their message in order to create a national environment more conducive to positive immigration reform.

Futuro Media Group, New York, NY

For its immigration reporting on National Public Radio's Latino USA. 22 Months, \$250,000.

Despite policymakers' inability to enact meaningful reform, immigration remains a topic of particular interest for the American public. However, the media's coverage of the issue often lacks nuance and complexity. In the spring of 2013, the Opportunity Agenda published an analysis about the media coverage of

immigration-related issues during the 2012 Presidential campaign. The report found that the emphasis on immigration politics was overshadowing the impact of policies on immigrants and communities. Moreover, the coverage of everyday struggles and the economic contributions of immigrants remained inadequate. Produced by Futuro Media Group under the leadership of Maria Hinojosa, Latino USA reports nonpartisan stories about the changing demographics in the United States, and the diversity of immigrants and their experiences. With Corporation support, Futuro Media Group will produce a broad spectrum of radio stories connecting immigration policy to the multi-faceted immigrant experience in the United States.

Leadership Conference on Civil Rights Education Fund, Inc., Washington, DC

For a public education, outreach, and communications campaign on the importance of voting rights. 12 Months, \$250,000.

The historic 1965 Voting Rights Act was enacted at the height of the civil rights movement to combat discriminatory practices used by state and local governments to restrict the rights of minorities to vote. For almost fifty years the law has prevented hundreds of voting changes that would limit and reduce the voting power of underrepresented groups from taking effect and also likely deterred the consideration or adoption of countless other discriminatory voting changes. The Supreme Court's June 2013 ruling in *Shelby County v. Holder* significantly undercut the strength of the Voting Rights Act, opening the door to renewed efforts at voting discrimination by state and local governments. With Corporation support, the Leadership Conference on Civil Rights Education Fund will launch a public education, outreach, and communications campaign to educate the public about the importance of voting rights and why strong national policies that allow all to vote are needed.

Mexican American Legal Defense and Educational Fund, Inc., Los Angeles, CA

For the voting rights litigation working group.
15 Months, \$1,000,000.

The historic 1965 Voting Rights Act was enacted at the height of the civil rights movement to combat discriminatory practices used by state and local governments to restrict the rights of minorities to vote. For almost fifty years the law has prevented hundreds of voting changes that would limit and reduce the voting power of underrepresented groups from taking effect and also likely deterred the consideration or adoption of countless other discriminatory voting changes. The Supreme Court's June 2013 ruling in *Shelby County v. Holder* significantly undercut the strength of the Voting Rights Act, opening the door to renewed efforts at voting discrimination by state and local governments. Given the threat that the Supreme Court's ruling poses to voting rights, ten of the leading voting rights litigation organizations in the country have come together to form the Voting Rights Litigation Working Group and deepen their ongoing collaboration in response to the *Shelby County v. Holder* case. With Corporation support, the working group members will leverage their collective expertise by consulting and collaborating on litigation efforts to defend new challenges to voting rights in the wake of the *Shelby County v. Holder* case.

Neo Philanthropy, New York, NY

For support of the Four Freedoms Fund, a donor collaborative on immigrant integration at the state level. 12 Months, \$6,000,000.

Established in 2003 with Corporation support and housed at Public Interest Projects, the Four Freedoms Fund (FFF) is a donor collaborative that supports

state-based and regional immigrant-serving coalitions across the country. FFF serves a hybrid role of convenor, grantmaker, and strategist, connecting grassroots organizations with national immigrant integration groups. With renewed Corporation support, FFF will continue to support state and regional groups across the country through grants that support field building, capacity building, civic participation, naturalization, strategic communications, and response to harsh enforcement. With the goal of increasing FFF's capacity building, \$1 million is a challenge grant to build out the fund's ability to respond to special opportunities.

Partnership for a New American Economy Research Fund, New York, NY

For general support. 15 Months, \$500,000.

In recent years reform proponents have gained traction by broadening the number and diversity of leaders speaking out in support of immigration reform to include members from the faith, law enforcement, and business communities. Including voices from these traditionally conservative constituencies in the debate has opened up the political space necessary for more policymakers from both political parties to engage in productive discussions on reform options. The Partnership for a New American Economy Research Fund (PNAE) supports the educational efforts of the Partnership for a New American Economy, a bipartisan coalition of more than 500 CEOs and Mayors from all fifty states. It was founded in 2010 by former New York City Mayor Michael Bloomberg and the media magnate, Rupert Murdoch, to make the economic case for the value of immigration to the United States. With Corporation support, PNAE will work with business leaders—and evangelical leaders organized by the National Immigration Forum—to promote the message of support for immigration reform from leaders in these groups.

Police Executive Research Forum, Washington, DC

For support of its immigration program. 24 Months, \$250,000.

The unauthorized immigrant population in the United States poses significant challenges for local law enforcement agencies across the country. While federal policymakers have so far failed to negotiate a comprehensive immigration reform plan, local law enforcement officials across the country have been tasked with enforcing the broken immigration laws that undermine successful community policing practices. The Police Executive Research Forum (PERF) is a national organization of law enforcement chief executives from city, county, and state agencies who collectively serve more than half the country's population. PERF is committed to the application of research in policing and to promoting innovation that will enhance the quality of life in American communities. With renewed Corporation support, PERF will work with local police leaders to consider the impact of potential immigration reform efforts—at the federal, state, and local levels—on local policing efforts, and to develop guidance and informed policy recommendations that can be shared with law enforcement agencies nationwide.

Public Religion Research Institute, Washington, DC

For public opinion research on the effect of religion and values on American attitudes on immigration reform and civic integration. 24 Months, \$400,000.

According to a 2012 Gallup poll, 69 percent of American adults self-identify as very or moderately religious. Religious Americans include members of a broad range of faiths, and their opinions on immigra-

tion are similarly diverse and deeply nuanced. With a better understanding of the role religion plays in shaping different faith groups' views on specific immigration policy proposals, religious leaders, faith-based groups, and immigration reform advocates can more effectively engage and mobilize these groups. Public Religion Research Institute (PRRI) is a nonpartisan organization dedicated to research at the intersection of religion, values, and public life. PRRI's mission is to help journalists, opinion leaders, scholars, clergy, and the public better understand debates on public policy issues and the role of religion and values in American public life by conducting quality public opinion surveys and qualitative research. With Corporation support, and in partnership with the Brookings Institution, PRRI will conduct extensive public opinion polling and research on how religious and moral commitments drive Americans' attitudes toward immigration reform and civic integration issues.

Sojourners, Washington, DC

For a project to engage and amplify the voice of the evangelical community in support of immigration reform. 24 Months, \$150,000.

For many Americans, the problems created by the current immigration system contradict their values and beliefs and present a moral imperative to fix the immigration system. Given the strong influence religion has on shaping the values of many Americans, faith coalitions can play an important role in educating the public about the moral and practical failures of current immigration policy and the need for federal immigration reform. Established in 1971, Sojourners is a national, nonpartisan Christian organization committed to engaging the faith community in support of social justice issues. Sojourners builds alliances among, and mobilizes, people of faith, focusing on racial and social justice issues, among others. With Corporation support, Sojourners will engage and amplify the voice of the Christian community—especially evangelicals—in support of immigration reform.

State Voices, Detroit, MI

For general support. 24 Months, \$800,000.

In all national elections, voter turnout in the United States has a history of rising and falling over time. But even at its highest level in 1960, the percent of eligible Americans who turned out to vote never surpassed 65 percent. While some voting laws have stifled voter participation in the country, a disinterest in voting and its importance in shaping public policies has also played a part in keeping Americans away from the polls. Established in 2004, State Voices is an innovative national network—built from the states up—that helps grassroots organizations engage in shared policy and civic engagement campaigns. By providing access to sophisticated, nonpartisan voter engagement tools, State Voices brings together organizations that are focused on different issue campaigns—strengthening their impact on individual policy issues and increasing civic engagement overall. With renewed Corporation support, State Voices will continue to grow and strengthen its network of state tables, and support their shared efforts to increase habitual civic and voter engagement.

The Regents of the University of California, Berkeley, CA

For development of the For Each and Every Child organization. 12 Months, \$250,000.

The Common Core State Standards and the Next Generation Science Standards are an unprecedented commitment by states to educate all young people to a higher standard and prepare them for successful participation in an increasingly complex, global society. These standards are a critical milestone in helping to ensure access to an equal education for all students. But the standards alone are not enough to deliver the

kind of change that is necessary in the U.S. education system. Buy-in and champions are needed across the country to significantly increase demand for the kinds of schools and systems that can truly help all students meet the challenge of the higher standards. The National Equity and Excellence Commission, chartered by the U.S. Congress, began to engage these kinds of partners through its work on the For Each and Every Child report, which was released on February 2, 2013. With Corporation support, the For Each and Every Child initiative housed at the University of California, Berkeley, and led by commission co-chair Christopher Edley, will continue the mobilization work of the commission, engaging diverse partners in discussion and concrete development of strategy aligned to the recommendations of the commission.

DISCRETIONARY GRANTS

URBAN AND HIGHER EDUCATION

Accelerate Institute, Chicago, IL

6-month grant of \$50,000 for creating highly effective school leaders for low-achieving school districts

BPE, Boston, MA

20-month grant of \$50,000 for a project to create a coherent system for effective teaching in elementary mathematics

Brown University, Providence, RI

9-month grant of \$50,000 for a project to leverage the philanthropic sector to engage new voices in the national discourse on school reform

Carnegie Foundation for the Advancement of Teaching, Stanford, CA

6-month grant of \$50,000 for strategic planning related to the expansion and sustainability of Quantway and Statway mathematical pathways

Center for Better Schools, Newport, RI

6-month grant of \$50,000 for the School Leader Development Project

Center for Teaching Quality, Inc., Carrboro, NC

6-month grant of \$50,000 for examining the impact of online engagement

Children's Defense Fund, Washington, DC

6-month grant of \$50,000 As a one-time only grant for general support

Education Pioneers, Inc., Oakland, CA

12-month grant of \$50,000 for capacity building to advance STEM initiatives of 100kin10 partners

Education Pioneers, Inc., Oakland, CA

12-month grant of \$50,000 for the Emerging Human Capital Leaders Initiative pilot

edulnnovation, Federal Way, WA

6-month grant of \$40,000 for developing a Smart Cities e-book

Envision Excellence in STEM Education, Cleveland Heights, OH

12-month grant of \$25,000 for development of the science, technology, engineering, and math (STEM) funders network

Fund for the City of New York, Inc., New York, NY

6-month grant of \$50,000 for advancing science, technology, engineering, and math (STEM) education through youth development

Grantmakers for Education, Portland, OR

6-month grant of \$50,000 for a member briefing on portfolio districts

Internationals Network for Public Schools, Inc., *New York, NY*

12-month grant of \$50,000 for the Science, Technology, Engineering, and Math (STEM) for English Language Learners project

James B. Hunt, Jr. Institute for Educational Leadership and Policy Foundation, Inc., *Durham, NC*

7-month grant of \$50,000 for a conference on improving educational outcomes for English Language Learners

Leading Educators, *New Orleans, LA*

6-month grant of \$50,000 for measuring the student achievement gains for students taught by Leading Educators Fellows and by teachers led by Leading Educators Fellows

Learning Matters, Inc., *New York, NY*

12-month grant of \$25,000 for coverage of the Common Core State Standards

National Academy of Sciences, *Washington, DC*

12-month grant of \$50,000 for exploring the overlap between “Literacy in Science” and portions of the Common Core State Standards in English/Language Arts and the practices in the Next Generation Science Standards

National Academy of Sciences, *Washington, DC*

6-month grant of \$20,000 for further dissemination of the Math 2025 report, “Fueling Innovation and Discovery: The Mathematical Sciences in the 21st Century”

National Public Education Support Fund, *Washington, DC*

11-month grant of \$50,000 for a consortium of education funders and development of the Common Core Working Group

New York University, *New York, NY*

14-month grant of \$24,700 for a study on teacher education reform

North American Council for Online Learning, *Vienna, VA*

6-month grant of \$50,000 for support of the CompetencyWorks project

RAND Corporation, *Santa Monica, CA*

15-month grant of \$500,000 for phase I of the Opportunity by Design initiative evaluation

Rider University, Lawrenceville, NJ

32-month grant of \$50,000 for the Full-Immersion Residency for Science, Technology, Engineering and Math (STEM) Teachers project

Southern Education Foundation, Atlanta, GA

8-month grant of \$50,000 for planning related to the Forum on Education and the Future of the South

Teach Plus, Boston, MA

5-month grant of \$50,000 for development and expansion of a teacher leadership coaching model in high schools with increased focus on STEM teaching

University of Indianapolis, Indianapolis, IN

12-month grant of \$50,000 for a project to develop a virtual community of practice on mathematics instruction for pre-service teachers

University of Texas at Austin, Austin, TX

8-month grant of \$50,000 for capturing and communicating lessons learned from the New Mathways Project

University of Virginia, Charlottesville, VA

6-month grant of \$50,000 for principal strategies to improve school teaching effectiveness

Washington STEM, Seattle, WA

23-month grant of \$50,000 for a pilot project to support science, technology, engineering, and math (STEM) professional development for pre-service teachers

STRENGTHENING DEMOCRACY

Ballot Initiative Strategy Center Foundation, Washington, DC

12-month grant of \$50,000 for research on how ballot measures can be used to promote immigrant integration and civic engagement in immigrant communities

Brookings Institution, Washington, DC

12-month grant of \$50,000 for a project to assess the development of policy positions during the 2014 congressional primary campaigns

Center for Migration Studies of New York Inc., New York, NY

12-month grant of \$50,000 for the dissemination of research and policy recommendations related to refugee, asylum, and temporary protection programs

Center for Rural Strategies,
Whitesburg, KY

12-month grant of \$50,000 for a public education campaign on the economic and social impact of immigration in rural counties

Clark Atlanta University, Atlanta, GA

12-month grant of \$30,000 for a symposium examining current challenges to voting rights and potential policy reforms to expand civic engagement

Cornell University, Ithaca, NY

18-month grant of \$30,000 for a website to disseminate research on the impact of labor unions on immigrant integration

Economic Policy Institute, Washington, DC

6-month grant of \$25,000 For a project to measure the impact of undocumented immigration status on workers' wages

Firelight Media, Inc., New York, NY

12-month grant of \$50,000 for a nonpartisan voter engagement campaign related to the 50th anniversary of the 1964 Freedom Summer

French-American Foundation,
New York, NY

12-month grant of \$50,000 for an immigration journalism fellowship and an award recognizing excellence in innovative reporting on immigration and integration issues

Grinnell College, Grinnell, IA

18-month grant of \$50,000 for an analysis of strategies that officials and advocates can use to increase compliance with the National Voter Registration Act

ImmigrationWorks Foundation,
Washington, DC

12-month grant of \$50,000 for support of its work to engage small business owners at the grass-roots-level in support of immigrant integration

Indiana University, Bloomington, IN

12-month grant of \$48,500 for research on the impact of intergroup contact among immigrants and the native-born population on integration and civic engagement

Kids in Need of Defense, Washington, DC

12-month grant of \$50,000 for a communications and advocacy campaign to educate the public on the humanitarian issues related to unaccompanied minors from Central America

Koahnic Broadcast Corporation,
Anchorage, AK

12-month grant of \$50,000 for a nonpartisan Native American voter engagement radio campaign

NALEO Educational Fund, Inc.,
Los Angeles, CA

12-month grant of \$10,000 for a project to ensure the collection of more accurate data on the race, ethnicity, and national origin questions of the U.S. Census

National Conference on Citizenship,
Washington, DC

12-month grant of \$50,000 for a study of the civic health of the U.S. Latino community

National Foundation for American Policy,
Arlington, VA

12-month grant of \$50,000 As a final grant for general support

National Immigration Forum, Inc.,
Washington, DC

7-month grant of \$50,000 for a project to engage ethnic media in promoting a national naturalization initiative

National Opinion Research Center,
Chicago, IL

13-month grant of \$50,000 for a study on why eligible voters do not participate in elections

Neo Philanthropy, New York, NY

12-month grant of \$50,000 for support of the Funders' Committee for Civic Participation during its 30th anniversary year

NETWORK Education Program,
Washington, DC

12-month grant of \$50,000 for a project to engage immigrant communities in economic and social policy debates

New Venture Fund, Washington, DC

12-month grant of \$50,000 for support of Fair Elections Legal Network's Campus Vote Project

Public Works, Austin, TX

12-month grant of \$50,000 for a project to research American attitudes about government

Radio Bilingue, Fresno, CA

6-month grant of \$50,000 for a civic engagement campaign on Spanish-language radio

Rock the Vote, Washington, DC

12-month grant of \$50,000 for its Online Voter Registration Innovation Lab

Seattle Center Foundation, Seattle, WA

12-month grant of \$50,000 for the development of a curriculum that explores the significance of power in civic life

Small Business Majority, Sausalito, CA

12-month grant of \$50,000 for a project to educate small business owners about the business benefits of immigration reform

The Franklin and Eleanor Roosevelt Institute, New York, NY

12-month grant of \$50,000 for a project to increase civic engagement among youth

The Working Group, Oakland, CA

12-month grant of \$25,000 for "Not in Our Towns" National Leadership Gathering

Special Opportunities Fund

American Academy of Arts and Sciences, Cambridge, MA

For The Lincoln Project, a research and dissemination campaign in support of public higher education. 24 Months, \$200,000.

Since President Abraham Lincoln signed the Morrill Act into law in 1862, public universities have become a pillar of American society, educating students from all socioeconomic backgrounds while also driving research and innovation and, in turn, the national economy. Now, however, public higher education faces growing challenges: federal and state funding cuts, competition from for-profit and foreign universities, and sweeping technological changes that threaten the basic structure of the university system and a university education. With Corporation support, “The Lincoln Project: Excellence and Access in Public Higher Education” will consider the implications of these challenges, then develop recommendations for ensuring that public universities continue to serve the nation as engines of economic development and opportunity for Americans from all backgrounds.

Baruch College Fund, New York, NY

For preserving the archives of the Bureau of Municipal Research and Institute of Public Administration. 12 Months, \$125,000.

In 2009, the Bureau of Municipal Research (BMR) and Institute of Public Administration (IPA) donated to Baruch College 710 boxes of archival materials collected between 1906-2002. The collection includes files, working papers and publications from the BMR/ IPA, the organizations that created the science of municipal government and professional training for civic leaders in the early 20th century. The Carnegie Corporation grant will support the implementation of the preservation project that will include a comprehensive survey of the materials, re-housing the collection in archival quality containers, and a dissemination strategy that will include creating a finding aid.

Bipartisan Policy Center, Washington, DC

For its Homeland Security Project. 12 Months, \$200,000.

The Bipartisan Policy Center’s (BPC) Homeland Security Project (HSP) has as a core mission to be an active, bipartisan voice on homeland and national

security issues. With terrorist threats and tactics becoming more complex and diverse, the project works to foster public discourse, provide expert analysis, and develop proactive policy solutions on how best to respond to emerging security challenges. Under the leadership of the former chairmen of the National Commission on Terrorist Attacks on the United States (commonly known as the 9/11 Commission), former Governor Thomas Kean and former Congressman Lee Hamilton, the Homeland Security Project includes a bipartisan group of fourteen national security, terrorism, and intelligence experts. Ten years after the 9/11 commission issued its report in 2004, the HSP will assess the government's success in using the commission's recommendations to improve national security. With Corporation support, the project will educate and engage policymakers and the public on a range of national security issues, including the status of the recommendations and implementation of the 9/11 Commission.

Brookings Institution, Washington, DC

For the Hamilton Project. 24 Months, \$1,000,000.

In an increasingly competitive and interconnected global economy, thoughtful, informed national and international economic policy is more important than ever before. In response to this growing need, in April 2006 leading academics, business people, and public policymakers launched the Hamilton Project (the Project), an economic policy initiative at the Brookings Institution. Named after Alexander Hamilton, the nation's first Treasury Secretary, the Project works to develop a serious, systematic strategy to address the challenges facing America's economy. In support of this broad strategy, the grantee will put forward innovative ideas from leading economic thinkers from across the country to inject new policy options into the national economic debate.

Carnegie Mellon University, Pittsburgh, PA

For the expansion of the Simon DataLab user community and the development of a best practices learning science module. 12 Months, \$225,000.

Universities are rushing to explore ways to harness developments in online educational technology to improve student learning outcomes. In order to maximize the impact of such tools, it is necessary to design them with specific standards and metrics in mind, yet currently this best practice is not sufficiently implemented by most online courses. With Corporation support, Carnegie Mellon will seek to help change this by improving accessibility and usability of the world's largest and oldest learning science data repository, the Simon DataLab, and by creating a Best Practices Learning Science Module to help faculty incorporate learning sciences into online instruction. Overall, these activities will help further the aims of the Simon Initiative, a program launched by Carnegie Mellon President Subra Suresh to accelerate the university's landmark research and practice in the learning sciences.

Center for Research Libraries, Chicago, IL

For an open web repository of civil society documentation. 24 Months, \$248,500.

A healthy civil society is dependent upon access to government documentation by all citizens, regardless of ideological affiliation. Thus, it is critical that this documentation be preserved for the historical record. Yet the censorship, suppression, and even destruction of government documents by political regimes are chronic problems in many parts of the world. The Center for Research Libraries (CRL) is home to one of the most comprehensive collections of official gazettes

that function as the “legal newspapers” of many countries, and are often the versions of record or only published record of key government documents such as new laws, decrees, regulations, and court decisions. CRL seeks to digitize a portion of its archives and establish an open web repository representing ten nations in the Middle East and Sub-Saharan Africa where the integrity and survival of these government documents is known to be threatened.

Equal Justice Works, Washington, DC

For general support. 12 Months, \$500,000.

American law schools produce some 40,000 graduates every year, and today there are more than 1.2 million licensed lawyers in the country. Although there is no shortage of lawyers in the United States, roughly 80 percent of low-income Americans are unable to access needed legal assistance. In fact, less than three percent of outgoing law students will pursue non-profit public interest legal positions. The shortage of legal services for low-income, immigrant, elderly, and minority individuals, among others, perpetuates other disparities, including access to health care, education, housing, fair wages, and equal protection under the law. Equal Justice Works was established in 1986 by law students with the goal of expanding legal services to underrepresented people and increasing opportunities for law students and graduates to work in the public interest field. With Corporation support, Equal Justice Works will mobilize the next generation of public interest law leaders and continue to build a sustainable pipeline of talented and trained lawyers involved in public service.

Georgetown University, Washington, DC

As a one-time only grant for assessing the role of religion in international affairs. 18 Months, \$100,000.

Although there has been a considerable emphasis over the past two decades on the role of religion as a determinant of the behavior of international actors, many aspects of this issue remain underexamined. For example, there has been no thorough assessment of the role of religion as compared to other determinants of state and non-state actor behavior, nor of the question of how religion’s role differs from that of secular ideologies such as socialism and liberalism. Similarly, existing studies do not distinguish between the role of religion as an instrument of policy rather than as its determinant. Its principal goal is to fill gaps in current scholarship on the role of religion in international affairs, by offering a more accurate and balanced assessment of its role as a factor in shaping the behavior of international actors, both state and non-state.

Greater Washington Educational Telecommunications Association, Inc., Arlington, VA

For support for the PBS NewsHour. 24 Months, \$1,000,000.

As the ideological divide in the nation’s capital deepens, American citizens are increasingly in need of objective, in-depth, and well-reported journalism. PBS NewsHour stands out as one of the few news outlets that, despite continued challenges in the media world, consistently excels in its reporting, both on television and online. With renewed support from the Corporation, the PBS NewsHour (NewsHour) will continue its coverage of critical issues such as international affairs, states at risk, and education. In addition, it will focus

extra effort on November's mid-term elections and will conduct an overarching exploration of "Cities as Power Centers" that will highlight the changing roles, demographics, and practices of cities in the United States and abroad. These and other pertinent issues that arise need the kind of civil discourse that the NewsHour brings to its coverage.

**Greater Washington Educational
Telecommunications Association, Inc.,**
Arlington, VA

For general support. 9 Months, \$500,000.

Public television and radio play a key role in educating and entertaining American audiences, and the Greater Washington Educational Telecommunications Association (WETA) is among the best and most well-known producers of public television and radio in the nation. WETA provides the Greater Washington area with wide-ranging television programming as well as a classical radio station. WETA also annually produces numerous television programs shown by Public Broadcasting Service stations across the country. In addition, the station boasts an expansive website where visitors can listen to radio, watch full episodes of popular programs, browse the community events calendar, and more. With Corporation support, through its many television, radio, and online productions, WETA will continue to provide its audiences with high-quality content, coverage, and educational media.

Human Rights First, New York, NY

For general support. 24 Months, \$220,000.

For more than thirty years, Human Rights First (HRF) has earned a reputation for pragmatic, re-

sults-oriented advocacy backed by sophisticated legal and policy analysis. With Corporation support, HRF will continue to focus its energies where its approach and strength can have the greatest impact on pressing global human rights challenges, including building durable human rights reforms in the Middle East, reversing the deteriorating environment in which human rights defenders operate in many countries, strengthening the United States' commitment to the rule of law, and improving state responses to terrorism and other threats to national security.

Human Rights Watch, Inc., New York, NY

For the Middle East and North Africa (MENA) program. 24 Months, \$250,000.

More than two years into the so-called Arab Spring, the heady days of protest and triumph have been replaced by the stark realities of a region in transition. The region's monarchs remain largely immune to pressure for reform, as the world looks on with outrage at atrocities in Syria. Many women, political dissidents, and members of minority groups fear that the uprisings' biggest winners are Islamists who threaten their rights. Even in countries where new regimes have taken hold with promises of a new dawn, progress has been slow and unsteady. Renewed support to the Human Rights Watch (HRW) would enable the organization to focus on: intensifying its organization-wide effort to address the crisis in Syria; mainstreaming human rights in the developing policies of transitioning governments in MENA; and expanding its research and advocacy capacity throughout the region to press for an end to abuses that it documents.

Independent Production Fund, Inc.,
New York, NY

For support for “Moyers & Company,” a weekly multimedia project providing independent journalism for public television, radio, and digital distribution. 12 Months, \$750,000.

America’s Founding Fathers understood that a strong democracy is dependent on an informed citizenry and acted accordingly to include freedom of the press as a central tenet in the nation’s constitution. Today, as the issues facing the United States grow increasingly complex, reliable, impartial, and robust journalism is more important than ever. Good journalism not only plays an important role in uncovering injustice and misconduct, but also in offering potential solutions for change. “Moyers & Company”, a weekly half-hour news program distributed by American Public Television, is known and respected as high-quality, independent journalism carried out in the public interest. With renewed support from the Corporation, Moyers & Company will continue its on-air, online, and radio coverage of critical issues, including social justice, the nation’s economy, and the state of American democracy.

Institute of International Education, Inc.,
New York, NY

For a project with the Global Platform for Syrian Students to support Syrian higher education. 12 Months, \$500,000.

Since its founding in 1919 with a grant from Carnegie Corporation, the Institute of International Education (IIE) has assisted students and scholars in danger throughout the world. Their mission includes managing and protecting scholarships and conducting research and facilitating policy dialogue on global

higher education. The crisis in Syria has had a devastating effect on young people and represents the most acute education crisis in the world today. While humanitarian efforts continue, very few resources are directed at enabling Syrian students and scholars to continue higher education and academic work. With Corporation support, IIE will partner with the Global Platform for Syrian Students by emergency assistance to universities and scholars, matching students with universities in the consortium, and leveraging additional funding from other donors.

Massachusetts Institute of Technology,
Cambridge, MA

For an online education policy initiative. 18 Months, \$225,000.

The potential for online technology to improve learning outcomes in higher education is enormous, yet as the technology continues to develop, the future and efficacy of online learning remains unclear. Many policymakers are seeking direction on this subject, and they look to institutions like the Massachusetts Institute of Technology (MIT), internationally recognized as a leader in online learning. With Corporation support, MIT will launch an online education policy initiative to explore how the growth and development of online learning will affect teaching and learning, institutional business models, and global educational engagement strategies. MIT will then share the results of the study through a dissemination campaign targeted at policymakers, to help inform and further the discussion surrounding technology-enhanced educational tools.

New Venture Fund, Washington, DC

For the Fund for a Safer Future's gun violence prevention research. 12 Months, \$200,000.

New York University, New York, NY

For support of the Research Alliance for New York City Schools. 18 Months, \$150,000.

The Research Alliance for New York City Schools was founded in 2008 as a research center housed at New York University's Steinhardt School of Culture, Education, and Human Development. While independent of the New York City Department of Education (DOE), the Research Alliance works with DOE and other stakeholders to identify important questions for research and to provide valid and reliable evidence to help solve problems and build capacity in schools throughout New York City. The Research Alliance strives to advance equity and excellence in education by providing nonpartisan evidence about policies and practices that promote students' development and academic success by conducting rigorous, applied research in collaboration with research institutions, policymakers, and educators; building and maintaining longitudinal data archives; and communicating research results to broad audiences including policymakers, educators and parents.

ProPublica, Inc., New York, NY

For K-12 education reporting. 24 Months, \$150,000.

Since its founding seven years ago, ProPublica, a nonprofit, web-based news outlet, has been at the forefront of investigative journalism in the digital

age, finding success in spite of continued turmoil in the media world. The first online news organization to win a Pulitzer Prize, ProPublica's strength lies in both the quality of its reporting staff and its extensive data-mining and analysis capabilities. With Corporation support, the outlet will extend its coverage to the realm of K-12 education, an area of significant interest and importance to both the Corporation and the general public. With the hiring of Heather Vogell, an experienced education reporter, ProPublica will now more regularly be able to pursue subject matter ranging from the rollout of the Common Core to inequality and exploitation in the nation's educational system.

Sesame Workshop, New York, NY

As a one-time-only grant for the Joan Ganz Cooney Prize. 24 Months, \$100,000.

Launched in 1968, Sesame Workshop, a world leader in educational television for children, reaches more than 80 million children in over 150 countries through its program, "Sesame Street". On the occasion of the 45th anniversary of Sesame Workshop, Carnegie Corporation and the Ford Foundation will each provide a \$100,000 grant to establish the Joan Ganz Cooney Prize in honor of Mrs. Cooney, the founder of the Children's Television Workshop. The Carnegie Corporation grant will provide funding over two years in support of two major initiatives within the Cooney Center Fellows Program: Games and Learning Publishing Council and the Families and Media Project. The Cooney Center Fellows, through research activities, develop broad exposure to scholarship, policy, and practice in the field of digital media and learning.

Smithsonian Institution, Washington, DC

For a public education and engagement campaign related to the influence of immigration and democracy on the American identity. 12 Months, \$300,000.

From the beginning of the nation's history, social questions of migration, mobility, and acculturation have been inextricably intertwined with political questions around the machinery of democracy, citizenship, and the law. Today, myriad current challenges to American democracy—political intransigence, the influence of special interests, voter dissatisfaction, and changing demographics—are diminishing the public's faith in the American democratic system. With Corporation support, the National Museum of American History, in collaboration with Zócalo Public Square, will launch What It Means to Be American, a national, multi-platform public education campaign that will bring together leading thinkers, public figures, and Americans from all walks of life to explore questions about how America's history of immigration and democratic traditions have made it the nation it is today.

DISCRETIONARY GRANTS

American Academy in Rome,

New York, NY

2-month grant of \$25,000 for a centennial exhibition and symposium

American Academy of Diplomacy,
Washington, DC

12-month grant of \$20,000 for strengthening a professional Foreign Service

American-Scottish Foundation,
New York, NY

12-month grant of \$15,000 for general support

Association of American Colleges and Universities, Washington, DC

19-month grant of \$50,000 for events and publications associated with Association of American Colleges and Universities' (AAC&U) centennial year

Becoming American Institute, Boulder, CO

6-month grant of \$50,000 for general support

Columbia University, New York, NY

12-month grant of \$50,000 for the development of a report on the future of global migration

Desmond and Leah Tutu Legacy Foundation, Cape Town, South Africa

6-month grant of \$25,000 for the Desmond Tutu International Peace Lecture

Fordham University, Bronx, NY

1-month grant of \$23,200 for a panel on the Internet, public policy, and the public interest

Fund for the City of New York, Inc., New York, NY

12-month grant of \$50,000 for support of the Center for Community and Ethnic Media's Voices of New York project

George C. Marshall Research Foundation, Lexington, VA

12-month grant of \$50,000 as a final grant for the publication of George C. Marshall's papers

Henry L. Stimson Center, Washington, DC

6-month grant of \$10,000 as a final grant for a project on the rule of law for the oceans, in honor of John Temple Swing

Howard University, Washington, DC

13-month grant of \$50,000 for a health symposium exploring the intersection of democracy, markets, communication, and technology

Jazz at Lincoln Center Inc., New York, NY

12-month grant of \$50,000 for the Archives Digitization Project

McGill University, Montreal, Canada

24-month grant of \$50,000 for support of a Visiting Professor from the Islamic World

National Endowment for Democracy, Washington, DC

10-month grant of \$25,000 for general support

Sam Nunn, Atlanta, GA

12 month grant of \$50,000 For the Nunn-Lugar Award for promoting nuclear security

Seton Hall University, South Orange, NJ

8-month grant of \$20,000 for support for a history of the United Nations Association of the USA

Stevens Institute of Technology, Hoboken, NJ

12-month grant of \$50,000 for a leadership summit on engineering education, workforce development, and economic growth

Techsoup Global, San Francisco, CA

12-month grant of \$25,000 for support of NGO-source

The Silk Road Project, Boston, MA

12-month grant of \$50,000 for the Young Cultural Leaders Program

United States Holocaust Memorial Museum, Washington, DC

12-month grant of \$50,000 for support of the Center for the Prevention of Genocide

WNET, New York, NY

12-month grant of \$25,000 for Time for School – Part 4, a documentary film spotlighting the global crisis in access to education

Centennial Grants

University of Aberdeen, Aberdeen, United Kingdom

For the Andrew Carnegie Lectures. 120 Months, \$250,000.

In honor of Andrew Carnegie and with Corporation support, the University of Aberdeen will establish an annual Andrew Carnegie Lecture Series. Drawing on key thinkers of today, the series will promote discourse on topics concerning each of the university's four interdisciplinary research themes—"Pathways to a Healthy Life," "Environment and Food Security," "The North," and "Energy"—enhancing the learning experience of thousands of students and academics. The University of Aberdeen was an early beneficiary of Andrew Carnegie's support for higher education: In 1901, Mr. Carnegie established the Carnegie Trust for the Universities of Scotland, which, among other things, provided tuition assistance for students at four of Scotland's most prestigious higher-education institutions: the Universities of Aberdeen, Edinburgh, Glasgow, and St. Andrews.

University of St. Andrews American Foundation, Inc., Atlanta, GA

As a challenge grant for support of the preservation, conservation, and purchase of books and materials in the newly renovated Martyrs' Kirk Postgraduate Library and Special Collections Reading Room. 36 Months, \$750,000.

The outstanding collection at the newly renovated Martyrs' Kirk Postgraduate Library and Special Collections Reading Room features hundreds of donations, amassed over 600 years, from the likes of kings, clerics, and scholars. Students and academics from throughout the United Kingdom and the world at large depend on these significant works—early printed books, manuscripts, archives, and photographs—for research and teaching. With Corporation support, the library will be able to add to its collection even further through the establishment of a fund to purchase historic items as they become available at auction. In addition, this grant will enable the hiring of a full-time conservator to help preserve and protect the collection for future generations of scholars and teachers.

Leadership Initiative

Arizona State University Foundation, Tempe, AZ

Academic Leadership Award in recognition of Arizona State University President Michael M. Crow's outstanding academic and institutional leadership. 24 Months, \$500,000.

Duke University, Durham, NC

Academic Leadership Award in recognition of Duke University President Richard H. Brodhead's outstanding academic and institutional leadership. 12 Months, \$500,000.

Spelman College, Atlanta, GA

Academic Leadership Award in recognition of Spelman College President Beverly Daniel Tatum's outstanding academic and institutional leadership. 12 Months, \$500,000.

Stanford University, Palo Alto, CA

Academic Leadership Award in recognition of Stanford University President John L. Hennessy's outstanding academic and institutional leadership. 12 Months, \$500,000.



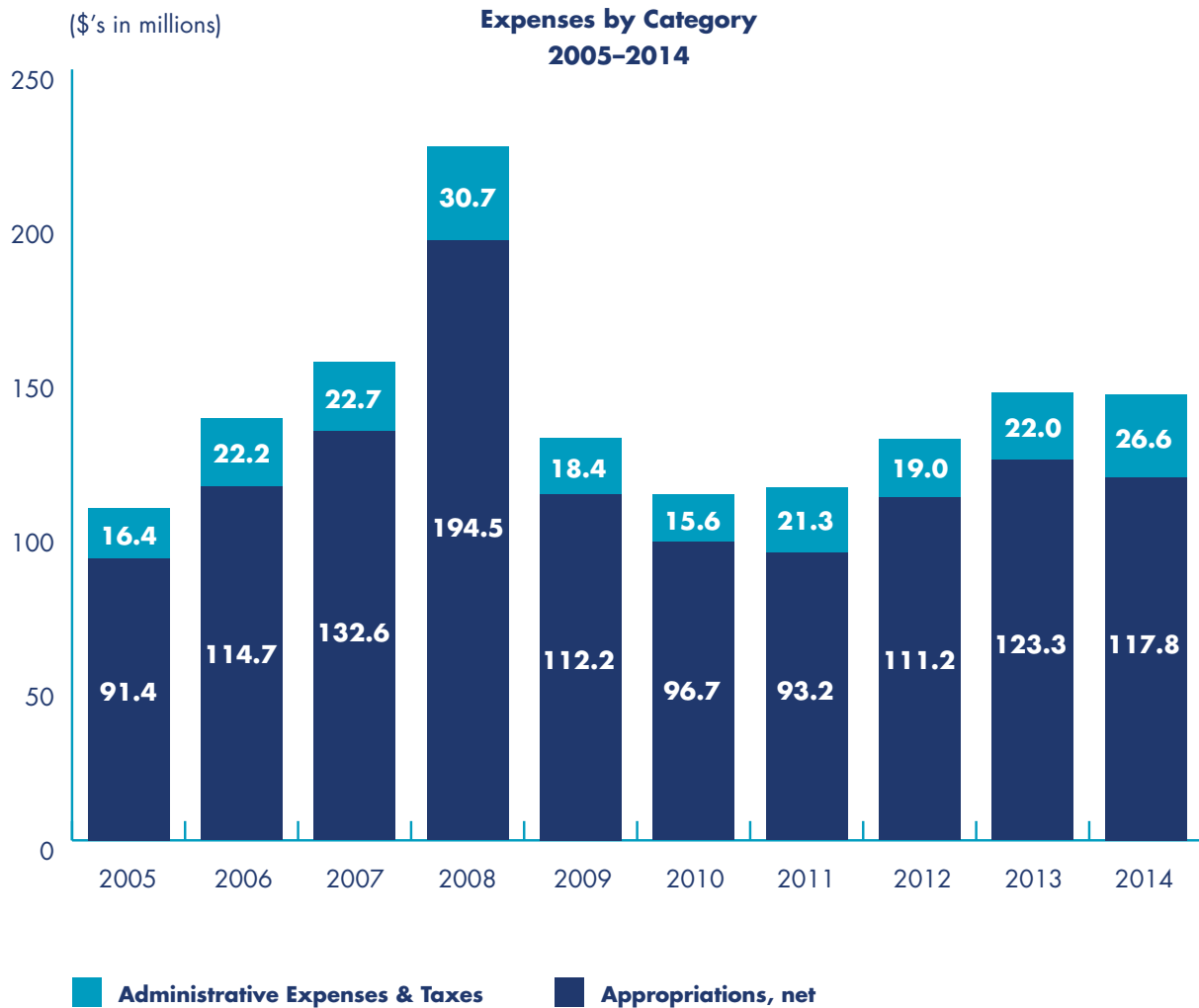
REPORT ON **FINANCES**



APPROPRIATIONS AND EXPENSES

For the ten years ended September 30, 2014, the Corporation awarded 5,012 grants totaling \$1,187.7 million and incurred expenses of \$174.3 million for program management, direct charitable activities and administrative expenses, excluding investment expenses, and \$40.5 million for taxes, for a total of \$1,402.5 million.

The graph below illustrates the change in expenses by category over the ten-year period ended September 30, 2014.



Each year the trustees appropriate funds to be used for grants and for projects administered by the officers. Many of the grants involve multiyear commitments. In the fiscal year ended September 30, 2014, 64 percent of the appropriated funds were paid within the fiscal year. Appropriations, net of refunds and cancellations, totaled \$117.8 million, compared to \$123.3 million in the preceding year.

Program management and direct charitable activities expenses were \$15.9 million in the fiscal year ended September 30, 2014, compared to \$15.2 million in the previous fiscal year. Included in these amounts, are direct charitable activities of \$4.4 million in 2014 and \$3.2 million in 2013. Direct charitable activities are services provided directly to other exempt organizations, governmental bodies, and the general public. Such services include providing technical assistance to grantees and potential grantees, conducting educational conferences and research, publishing and disseminating educational materials, and serving on boards of other charitable organizations or public commissions.

General administration expenses were \$5.8 million in 2014 and \$5.6 million in 2013.

The schedule below breaks down total expenses, excluding appropriations and taxes, into categories for the year ended September 30, 2014.

	Program Management and Direct Charitable Activities	Investment	General Administration	TOTAL
Salaries	\$ 6,452,115	\$ 3,283,300	\$ 2,470,490	\$ 12,205,905
Employee Benefits	3,211,726	546,316	1,219,569	4,977,611
Investment Advisory and Custody Fees	–	9,060,821	–	9,060,821
Rent	2,373,762	376,374	1,112,883	3,863,019
Legal and Accounting Services	–	440,578	247,650	688,228
Consultants	394,379	264,091	51,187	709,657
Publications	777,579	–	–	777,579
Conferences and Meetings	793,078	1,654	22,028	816,760
Travel	458,375	207,706	33,744	699,825
Computer Equipment and Services	286,479	58,890	126,887	472,256
Office Expenses	187,555	28,099	86,102	301,756
Amortization and Depreciation	398,866	–	186,999	585,865
Trustees' Honoraria and Expenses	124,571	3,375	48,051	175,997
Other	395,983	23,869	160,848	580,700
TOTAL	\$15,854,468	\$ 14,295,073	\$ 5,766,438	\$35,915,979*

*In FY2013, total expenses, excluding appropriations and taxes, were \$31.7 million, which included \$10.9 million of investment expenses.

TAXES

Under the provisions of the Tax Reform Act of 1969, the Corporation as a private foundation is subject to a federal excise tax of 2 percent on income and realized capital gains. However, under the Tax Reform Act of 1984, the rate is reduced to 1 percent if a foundation maintains its average expense rate of the previous five years and, in addition, spends the tax savings. The Corporation did not meet the requirements for the reduced tax in 2014 but did in 2013. During 2014, the Corporation had unrelated business income losses of \$1.2 million from certain investment partnership activities. By applying these losses, the Corporation expects to recover \$0.5 million in unrelated business income taxes. Deferred tax liability represents the potential tax (at 2 percent) on unrealized gains as well as a book to tax timing difference.

AUDIT BY INDEPENDENT ACCOUNTANTS

The bylaws provide that the Corporation's accounts are to be audited each year by an independent public accountant. Accordingly, the firm of McGladrey LLP audited the Corporation's financial statements as of and for the year ended September 30, 2014. The Corporation's financial statements, together with the independent auditor's report, appear on the following pages.



Independent Auditor's Report

To the Board of Trustees
Carnegie Corporation of New York
New York, New York

Report on the Financial Statements

We have audited the accompanying financial statements of Carnegie Corporation of New York, which comprise the balance sheets as of September 30, 2014 and 2013, and the related statements of changes in net assets and cash flows for the years then ended and the related notes to the financial statements.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with accounting principles generally accepted in the United States of America; this includes the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on our audits. We conducted our audits in accordance with auditing standards generally accepted in the United States of America. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Opinion

In our opinion, the financial statements referred to above present fairly, in all material respects, the financial position of Carnegie Corporation of New York as of September 30, 2014 and 2013, and the changes in its net assets and its cash flows for the years then ended in accordance with accounting principles generally accepted in the United States of America.

A handwritten signature in black ink that reads "McGladrey LLP".

New York, New York
March 5, 2015

BALANCE SHEETS

As of September 30, 2014 and 2013

	2014	2013
ASSETS		
Cash	\$ 85,862	\$ 38,583
Investments	3,317,990,044	3,031,613,438
Taxes Receivable	2,215,060	1,722,937
Prepaid Expenses and Other Assets	171,633	104,031
Fixed Assets	11,615,862	215,189
TOTAL ASSETS	\$ 3,332,078,461	\$ 3,033,694,178
LIABILITIES AND NET ASSETS		
Liabilities		
Grants Payable	\$ 105,173,425	\$ 83,445,160
Accounts Payable and Other Liabilities	8,450,052	1,995,983
Deferred Taxes Payable	18,456,551	14,666,644
Total Liabilities	132,080,028	100,107,787
Net Assets		
Temporarily Restricted	3,064,661,565	2,798,249,523
Permanently Restricted	135,336,868	135,336,868
Total Net Assets	3,199,998,433	2,933,586,391
TOTAL LIABILITIES AND NET ASSETS	\$ 3,332,078,461	\$ 3,033,694,178

See accompanying notes to financial statements.

STATEMENTS OF CHANGES IN NET ASSETS

For the years ended September 30, 2014 and 2013

	2014	2013
CHANGES IN TEMPORARILY RESTRICTED NET ASSETS		
Investment Income		
Interest and Dividends	\$ 3,432,294	\$ 9,772,156
Income from Partnerships, Net	206,511,699	230,455,078
Net Realized Gains	27,378,049	17,118,829
Investment Income	237,322,042	257,346,063
Less Investment Expenses Paid Directly	(14,295,073)	(10,890,984)
Net Realized Investment Income	223,026,969	246,455,079
Change in unrealized appreciation of investments, net of related taxes of \$3,831,309 in 2014 and \$3,477,932 in 2013	187,734,182	170,418,652
Net Investment Income	410,761,151	416,873,731
Investment Income Released from Restriction - Appropriation for Expenditures	(144,349,109)	(145,221,979)
Change in Temporarily Restricted Net Assets	266,412,042	271,651,752
CHANGES IN UNRESTRICTED NET ASSETS		
Investment Income Released from Restriction - Appropriation for Expenditures	144,349,109	145,221,979
Expenses		
Grant Appropriations	117,797,358	123,251,111
Program Management and Direct Charitable Activities	15,854,468	15,213,765
General Administration	5,766,438	5,635,287
Provision for Taxes	4,930,845	1,121,816
Total Expenses	144,349,109	145,221,979
Change In Unrestricted Net Assets	-	-
Change in Net Assets	266,412,042	271,651,752
Net Assets, Beginning of Year	2,933,586,391	2,661,934,639
Net Assets, End of Year	\$ 3,199,998,433	\$ 2,933,586,391

See accompanying notes to financial statements.

STATEMENTS OF CASH FLOWS

For the years ended September 30, 2014 and 2013

	2014	2013
CASH FLOWS FROM OPERATING ACTIVITIES		
Change in Net Assets	\$ 266,412,042	\$ 271,651,752
Adjustments to Reconcile Change in Net Assets to Net Cash Provided by Operating Activities		
Change in Unrealized Appreciation of Investments	(191,565,491)	(173,896,584)
Net Realized Gains	(27,378,049)	(17,118,829)
Depreciation and Amortization	585,865	122,151
Deferred Rent Obligation	1,969,511	-
Loss on Disposal of Fixed Assets	96,413	-
Change in Deferred Taxes Payable	3,789,907	3,699,481
Total Adjustments	(212,501,844)	(187,193,781)
Change in Taxes Receivable and Prepaid Expenses and Other Assets	(559,725)	1,697,234
Change in Grants Payable and Accounts Payable and Other Liabilities	22,413,120	(6,088,488)
Net Cash Provided by Operating Activities	75,763,593	80,066,717
CASH FLOWS FROM INVESTING ACTIVITIES		
Proceeds from Sales or Redemptions of Investments	652,352,637	708,027,245
Purchases of Investments	(719,785,703)	(788,113,834)
Purchases of Fixed Assets	(8,283,248)	(30,355)
Net Cash Used in Investing Activities	(75,716,314)	(80,116,944)
Change in Cash	47,279	(50,227)
Cash, Beginning of Year	38,583	88,810
Cash, End of Year	\$ 85,862	\$ 38,583
SUPPLEMENTAL CASH FLOW INFORMATION		
Interest Paid	\$ 162,500	\$ 74,874
Deferred Lease Incentive and Fixed Asset Purchases Included in Accounts Payable and Other Liabilities	\$ 3,799,703	\$ -

See accompanying notes to financial statements.

NOTES TO FINANCIAL STATEMENTS

(1) ORGANIZATION

Carnegie Corporation of New York (the “Corporation”) is a philanthropic grantmaking foundation that was created by Andrew Carnegie in 1911 to promote the advancement and diffusion of knowledge and understanding. The Corporation has a policy of selecting a few areas at a time in which to concentrate its grants.

(2) SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The accompanying financial statements have been prepared on the accrual basis of accounting and conform to accounting principles generally accepted in the United States of America as applicable to not-for-profit entities.

The Corporation maintains an endowment fund consisting of the original sums received from Andrew Carnegie and accumulated income thereon. The terms of the conveying instrument stipulated that the principal may never be expended; however, the income is expendable. The Corporation is subject to the New York Prudent Management of Institutional Funds Act (“NYPMIFA”) and has interpreted NYPMIFA as requiring the preservation of the fair value of the original gift as of the gift date of the donor-restricted endowment funds absent explicit donor stipulations to the contrary. Accordingly, the Corporation reports the original sums received from Andrew Carnegie as permanently restricted net assets and the remaining portion of the endowment fund that is not classified as permanently restricted net assets is classified as temporarily restricted net assets until those amounts are appropriated for expenditure by the Corporation in a manner consistent with the standard of prudence prescribed by NYPMIFA.

Annual appropriations for expenditure are approved by the board of trustees. Consistent with NYPMIFA, the board of trustees, when determining the annual appropriations, considers the duration and preservation of the endowment, the purposes of the Corporation and the endowment, general economic conditions, the possible effect of inflation or deflation, the expected return from income and the appreciation of investments, other resources of the Corporation, alternatives to expenditure of the endowment giving due consideration to the effect that such alternatives may have on the Corporation, and the Corporation’s investment policy.

The fair value of investments has been determined as indicated in note 3. The carrying amounts of the Corporation’s other financial instruments approximate fair value because of their short maturity.

For purposes of the statements of cash flows, cash includes all cash held in bank accounts at September 30, 2014 and 2013. Cash held temporarily by investment managers are reported as investments. Cash equivalents, which consist of highly liquid instruments with original maturity of three months or less, are held and reported as investments in the financial statements.

Fixed assets are stated at cost. Depreciation is calculated on a straight-line basis over the estimated useful lives of the related assets ranging from five to ten years. Leasehold improvements are amortized over the remaining life of the lease.

Grant appropriations, including multi-year grants, are recorded as an expense and a payable when grants are approved and communicated to the grantees. Grants payable are expected to be paid as follows: approximately \$70 million within one year and the remaining balance within three years.

The Corporation is a not-for-profit organization exempt from income taxes under Section 501(c)(3) of the Internal Revenue Code and is subject to federal excise taxes and taxes on unrelated business income. The Corporation follows the standard on accounting for uncertainty in income taxes. Accordingly, the Corporation recognizes the tax benefit from an uncertain tax position only if it is more likely than not that the tax position will be sustained on examination by taxing authorities, based on the technical merits of the position. The tax benefits recognized in the financial statements from such a position are measured based on the largest benefit that has a greater than 50% likelihood of being realized upon ultimate settlement. With few exceptions, the Corporation is no longer subject to income tax examinations by U.S. federal, state or local tax authorities for tax years before 2011.

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the reporting period. Actual results could differ from those estimates.

The Corporation evaluates events occurring after the date of the financial statements to consider whether or not the impact of such events needs to be reflected or disclosed in the financial statements. Such evaluation is performed through the date the financial statements are available to be issued, which is March 5, 2015, for these financial statements.

In 2013, the Corporation adopted Financial Accounting Standards Board (“FASB”) Accounting Standards Update (“ASU”) 2011-04, *Amendments to Achieve Common Fair Value Measurement and Disclosure Requirements in U.S. GAAP and IFRSs*. ASU 2011-04 amended Accounting Standards Codification (“ASC”) 820, *Fair Value Measurements and Disclosures*, to converge the fair value measurement guidance in GAAP and International Financial Reporting Standards (“IFRSs”). Some of the amendments clarify the application of existing fair value measurement requirements, while other amendments change a particular principle in ASC 820. In addition, ASU 2011-04 requires additional fair value disclosures. The adoption did not have a material impact on the Corporation’s financial statements.

In October 2012, the FASB issued ASU 2012-04, *Technical Corrections and Improvements*. The amendments in this update cover a wide range of topics, including technical corrections and improvements to the ASC and conforming amendments related to fair value measurements. The amendments in this update will generally be effective for fiscal periods beginning after December 15, 2013, for nonpublic entities, except for amendments in this update where there was no transition guidance and which were immediately effective upon issuance. The impact of adopting ASU 2012-04 is not expected to have a material impact on the Corporation’s financial statements.

(3) INVESTMENTS

All investments are reported at fair value. Fair value is defined as the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The fair value hierarchy gives the highest priority to quoted prices in active markets for identical assets or liabilities (Level 1) and the lowest priority to unobservable inputs (Level 3). Inputs are broadly defined under ASC 820 as assumptions market participants would use in pricing an asset or liability. The three levels of the fair value hierarchy under ASC 820 are described below.

Level 1: Unadjusted quoted prices in active markets for identical assets or liabilities that the reporting entity has the ability to access at the measurement date. The types of investments in Level 1 include listed equities.

Level 2: Inputs other than quoted prices within Level 1 that are observable for the asset or liability, either directly or indirectly. Investments that are generally included in this category are corporate debt and less liquid securities such as securities traded on certain foreign exchanges. A significant adjustment to a Level 2 input could result in the Level 2 measurement becoming a Level 3 measurement.

Level 3: Inputs are unobservable for the asset or liability and include situations where there is little, if any, market activity for the asset or liability. The inputs into the determination of fair value are based upon the best information in the circumstances and may require significant management judgment or estimation. Investments that are in this category generally include equity and debt positions in private companies.

All transfers between fair value hierarchy levels are recognized by the Corporation at the end of each year. Transfers between Level 2 and Level 3 are the results of expiration of lock up periods and liquidity provisions.

In certain cases, the inputs used to measure fair value may fall into different levels of the fair value hierarchy. In such cases, an investment's level within the fair value hierarchy is based on the lowest level of input that is significant to the fair value measurement. The Corporation's assessment of the significance of a particular input to the fair value measurement in its entirety requires judgment, and considers factors specific to the investment. The following section describes the valuation techniques used by the Corporation to measure different financial instruments at fair value and includes the level within the fair value hierarchy in which the financial instrument is categorized.

Investments in securities traded on a national securities exchange, or reported on the NASDAQ national market, are stated at the last reported sales price on the day of valuation. These financial instruments are classified as Level 1 in the fair value hierarchy.

Securities traded in the over-the-counter market and listed securities for which no sale was reported on that date are stated at the last quoted bid or evaluation price. These financial instruments are classified as Level 2 in the fair value hierarchy.

Restricted securities and other securities for which quotations are not readily available are valued at fair value as determined by the fund managers. Investments in other funds are valued at fair value based on the applicable percentage ownership of the funds' net assets as of the measurement date, as determined by the investment managers. In determining fair value, the Corporation utilizes valuations provided by the funds. The majority of funds value securities and other financial instruments on a fair value basis of accounting. The estimated fair values of certain investments of the funds, which may include private placements and other securities for which prices are not readily available, are determined by the fund managers or sponsor of the respective funds and may not reflect amounts that could be realized upon immediate sale, nor amounts that ultimately may be realized. Accordingly, the estimated fair values may differ significantly from the values that would have been used had a ready market existed for these investments. The fair value of the Corporation's investments in other funds generally represents the amount the Corporation would expect to receive if it were to liquidate its investment in the other funds excluding any redemption charges that may apply. Certain funds, primarily those that hold private equity and real estate investments, do not permit redemptions. These financial instruments are classified in Level 3 of the fair value hierarchy.

The Corporation applies the measurement provisions of ASC 820-10-35-59 to certain investments in funds that do not have readily determinable fair values, including hedge funds, absolute return funds and other funds (the "Funds"). This guidance allows, as a practical expedient, for the estimation of the fair value of investments in investment companies for which the investment does not have readily determinable fair value using net asset value ("NAV") per share or its equivalent.

Also in accordance with ASC 820-10-35-54B, the Corporation categorizes its investments in investment funds as a Level 2 fair value measurement if the Corporation had the ability to redeem its investment on the reporting date or the near term, which is defined as 90 days or less from the reporting date. All other investment funds, including real estate and private equity funds, are categorized as Level 3.

The following tables present the Corporation's fair value hierarchy based on the definitions provided in ASC 820-10 for those assets measured at fair value as of September 30, 2014 and 2013:

	Total	2014 Fair Value Measurements Using		
		Quoted Market Prices (Level 1)	Significant Observable Inputs (Level 2)	Unobservable Inputs (Level 3)
Cash and Cash Equivalents	\$ 484,493,414	\$ 484,493,414	\$ -	\$ -
Investments in Securities:				
Common Stock	91,270,373	91,270,373	-	-
Fixed Income	632,220	-	632,220	-
Investments in Other Funds:				
Global Equity	962,699,113	-	608,220,423	354,478,690
Private Equity - Venture Capital	415,286,385	-	-	415,286,385
Private Equity - Leveraged Buyouts	293,846,041	-	-	293,846,041
Real Estate	384,788,280	-	-	384,788,280
Natural Resources	138,059,198	-	-	138,059,198
Absolute Return	546,915,020	-	271,333,524	275,581,496
TOTAL	\$ 3,317,990,044	\$ 575,763,787	\$ 880,186,167	\$ 1,862,040,090

	2013 Fair Value Measurements Using			
	Total	Quoted Market Prices (Level 1)	Significant Observable Inputs (Level 2)	Unobservable Inputs (Level 3)
Cash and Cash Equivalents	\$ 367,923,062	\$ 367,923,062	\$ –	\$ –
Investments in Securities:				
Common Stock	177,765,476	177,310,798	454,678	–
Fixed Income	7,090,572	–	7,090,572	–
Investments in Other Funds:				
Global Equity	871,266,926	–	633,479,213	237,787,713
Private Equity - Venture Capital	321,167,205	–	–	321,167,205
Private Equity - Leveraged Buyouts	254,632,951	–	–	254,632,951
Real Estate	356,249,453	–	–	356,249,453
Natural Resources	123,334,813	–	–	123,334,813
Absolute Return	552,182,980	–	251,915,213	300,267,767
TOTAL	\$ 3,031,613,438	\$ 545,233,860	\$ 892,939,676	\$ 1,593,439,902

All Level 3 investments were valued using the NAV of the Funds (practical expedient) as described above. There were no unobservable quantitative inputs used by management in the valuation of the Corporation's Level 3 investments as of September 30, 2014 and 2013.

The following tables reconcile all Level 3 assets measured at fair value for the years ended September 30, 2014 and 2013:

2014						
	Balance, beginning of year	Purchases	Sales and settlements	Net realized and unrealized gains (losses)	Net transfers between Level 2 and Level 3 ⁽¹⁾	Balance, end of year
Global Equity	\$ 237,787,713	\$ 31,723,620	\$ (1,718,678)	\$ 2,687,136	\$ 83,998,899	\$ 354,478,690
Private Equity – Venture Capital	321,167,205	33,085,238	(58,744,883)	119,778,825	–	415,286,385
Private Equity – Leveraged Buyouts	254,632,951	36,979,001	(68,407,387)	70,641,476	–	293,846,041
Real Estate	356,249,453	32,058,268	(59,854,977)	56,335,536	–	384,788,280
Natural Resources	123,334,813	25,724,177	(26,618,005)	15,618,213	–	138,059,198
Absolute Return	300,267,767	16,000,000	(80,582,612)	39,896,341	–	275,581,496
TOTAL	\$ 1,593,439,902	\$ 175,570,304	\$ (295,926,542)	\$ 304,957,527	\$ 83,998,899	\$ 1,862,040,090

2013							
	Balance, beginning of year	Transfers between asset classes ⁽²⁾	Purchases	Sales and settlements	Net realized and unrealized gains (losses)	Net transfers between Level 2 and Level 3 ⁽¹⁾	Balance, end of year
Global Equity	\$ 369,646,812	\$ 27,577,193	\$ 60,000,000	\$ (44,454,862)	\$ 104,146,611	\$ (279,128,041)	\$ 237,787,713
Private Equity – Venture Capital	334,523,665	(39,208,450)	26,307,235	(50,563,693)	50,108,448	–	321,167,205
Private Equity – Leveraged Buyouts	349,917,376	(57,401,918)	36,366,499	(101,449,185)	27,200,179	–	254,632,951
Real Estate	371,037,871	(30,510,174)	40,673,012	(66,091,653)	41,140,397	–	356,249,453
Natural Resources	–	127,120,542	19,570,141	(20,010,007)	(3,345,863)	–	123,334,813
Absolute Return	387,968,941	(27,577,193)	–	(85,269,832)	69,689,646	(44,543,795)	300,267,767
TOTAL	\$1,813,094,665	\$ –	\$182,916,887	\$(367,839,232)	\$288,939,418	\$(323,671,836)	\$1,593,439,902

⁽¹⁾ Represents net transfers of investments between Level 2 and Level 3 based on liquidity provisions.

⁽²⁾ During the year ended September 30, 2013, the Corporation decided to segregate its investment in natural resources into a separate asset class. The investments held under Natural Resources were previously reported under Leveraged Buyouts, Venture Capital and Real Estate and Resources.

The change in unrealized appreciation during 2014 and 2013 attributable to Level 3 investments still in position as of September 30, 2014 and 2013 was \$148,484,492 and \$60,780,505, respectively.

The following table lists the redemption terms and unfunded commitments for the investments in other funds as of September 30, 2014:

	2014 Fair Value	Unfunded Commitments (in millions)	Redemption Frequency	Redemption Notice Period
Investments in Other Funds:				
Global Equity	\$ 962,699,113	\$ 11.1	Various ⁽¹⁾	6 - 120 days
Private Equity - Venture Capital	415,286,385	51.7	Illiquid	n/a
Private Equity - Leveraged Buyouts	293,846,041	138.9	Illiquid	n/a
Real estate	384,788,280	144.7	Illiquid	n/a
Natural Resources	138,059,198	87.5	Illiquid	n/a
Absolute Return	546,915,020	19.0	Various ⁽²⁾	30 - 180 days
TOTAL	\$ 2,741,594,037	\$ 452.9		

(1) Redemptions are permitted as follows: \$0.62 million daily, \$323.04 million monthly, \$271.96 million quarterly, \$33.71 million biannually, \$1.72 million annually, \$313.3 million have rolling lock-up periods, and \$18.35 million are illiquid.

(2) Redemptions are permitted as follows: \$70.07 million monthly, \$85.44 million quarterly, \$187.90 million annually, \$142.16 million have rolling lock-up periods, and \$61.35 million are illiquid.

Investments in leveraged buyout, venture capital, real estate, and natural resource funds cannot be redeemed. Distributions are expected to be made as the underlying investments of the funds are liquidated, which is estimated to occur as follows: 72% within the next 5 years, 25% within 6-10 years and 3% in more than 10 years.

Several of the investments in the Funds have “side pocket” investments in illiquid assets, the redemption of which is dependent on the eventual sale of the underlying investment. The aggregate fair value of these investments held in side pockets was \$81,256,138 and \$109,361,300 as of September 30, 2014 and 2013, respectively.

The Corporation’s assets are invested with the objective of maintaining in perpetuity the purchasing power of the portfolio net of the mandated 5% spending for private foundations. In order to achieve this ambitious goal, the portfolio is invested in a diversified, multi-asset portfolio with a strong equity bias.

Global Equity

The global equity portfolio is comprised of investments in developed markets and emerging markets. The global developed markets equity portfolio is invested primarily in securities of developed countries in order to generate a total return net of fees in excess of the MSCI World Index over a market cycle. The portfolio is actively managed.

The emerging markets portfolio is invested primarily in securities of emerging markets companies to generate a total return net of fees in excess of the MSCI Emerging Markets Index. The emerging markets portfolio is primarily actively managed.

Fixed Income

The bond portfolio is largely comprised of U.S. Treasury and Agency securities but may hold directly other bonds. Generally, the Corporation's bond holdings are designed to act as protection for the portfolio.

Private Equity – Leveraged Buyouts and Venture Capital

The Corporation invests with leveraged buyout and venture capital managers in order to generate annualized returns at the portfolio level in excess of Cambridge Associates' Private Equity Index Median and the Cambridge Associates' Venture Capital Index Median, respectively. Individual managers are selected based on their superior ability to add value in this highly inefficient market, and are expected to perform in the top quartile of managers within their vintage year.

Real Estate

The Corporation invests in real estate via private REIT structures and partnerships that are managed by superior operators who have demonstrated the ability to acquire, lease, reposition and sell assets. Most of the Corporation's operating partners are focused on a particular property type or geographic area.

Natural Resources

The Corporation invests with managers that buy, improve, and operate natural resource-related assets, including producing oil and gas properties.

Absolute Return

Absolute return managers have a broad investment mandate and in aggregate have a low correlation with lower volatility than the public equity markets. The absolute return portfolio is expected to generate equity-like returns over a market cycle with volatility between that of fixed income and public equities.

During the years ended September 30, 2014 and 2013, the Corporation received distributions of marketable securities with a total fair value of approximately \$28.4 million and \$28.6 million, respectively, from limited partnerships.

In certain cases, the Corporation uses swap contracts to invest in real estate limited partnerships. As of September 30, 2014 and 2013, the fair value of these swaps, which are included in investments, was approximately \$5.4 million and \$4.4 million, respectively. Swap contracts are subject to off-balance-sheet risk mainly due to the credit risk arising from the potential inability of the counterparty of the swap to perform under the terms of the contract. Based on the specific structuring of these swap contracts, the Corporation's exposure to credit risk associated with counterparty nonperformance is limited to the unrealized gain on each contract. To reduce this risk, the Corporation only enters into swaps with major U.S. broker-dealers.

In order to plan and budget in an orderly manner and to meet its 5% spending requirement, the Corporation maintains an annual spending rate policy of 5.5% of a 12-quarter rolling average of the fair market value of the investment portfolio with the last quarter being March 31. This spending policy is reviewed periodically and may be amended at any time by the board of trustees as circumstances warrant.

(4) FIXED ASSETS

Fixed assets are composed of the following at September 30, 2014 and 2013:

	2014	2013
Leasehold Improvements	\$ 9,127,715	\$ 4,216,682
Furniture and Equipment	3,042,815	4,139,792
	12,170,530	8,356,474
Less Accumulated Depreciation and Amortization	(554,668)	(8,141,285)
TOTAL	\$ 11,615,862	\$ 215,189

(5) TAXES

The Corporation is liable for federal excise taxes of two percent of its net investment income, as defined, which includes net realized capital gains, for the year. However, this tax is reduced to one percent if certain conditions are met. The Corporation did not meet the requirements for the reduced tax in 2014 but did in 2013. Therefore, current taxes are estimated at two percent of net investment income, as defined for 2014 and at one percent for 2013.

Deferred taxes represent two percent of unrealized appreciation of investments at September 30, 2014 and 2013, as qualification for the one percent tax is not determinable until the fiscal year in which gains are realized. No deferred taxes are provided for unrelated business income on unrealized appreciation as such amount cannot be estimated.

The Corporation had unrelated business losses of \$1,203,000 in 2014 and \$4,086,000 in 2013 from certain investment partnership activities. By applying these losses, the Corporation expects to recover \$500,300 and \$1,591,600 of unrelated business income taxes for 2014 and 2013, respectively. These amounts are included in the provision for taxes.

The Corporation paid federal excise taxes of \$5,350,000 in 2014 and \$2,300,000 in 2013. The Corporation also paid federal and state unrelated business income taxes of \$225,000 in 2014 and state unrelated business income taxes of \$18,000 in 2013.

(6) BENEFIT PLANS

The Corporation purchases annuities for qualifying employees under the terms of a noncontributory, defined contribution retirement plan with Teachers Insurance and Annuity Association and College Retirement Equities Fund. Retirement plan expense for the years ended September 30, 2014 and 2013 was \$1,454,600 and \$1,379,100, respectively.

In addition, the Corporation has a noncontributory defined benefit annuity plan to supplement the basic plan described above. This plan is also administered by Teachers Insurance and Annuity Association and College Retirement Equities Fund. Contributions to this plan are based on actuarially determined amounts. No contribution was required in 2014. In 2013, \$21,500 was contributed to the plan. At December 31, 2013, the assets of the plan exceeded the

actuarial present value of accumulated plan benefits by approximately \$389,000. Accumulation of benefits under this plan has been frozen effective April 1, 2007.

In addition, the Corporation provides certain medical benefits to its retirees. The cost of providing these benefits was \$495,300 in 2014 and \$456,500 in 2013, on a pay-as-you-go basis.

(7) LEASES

The Corporation occupies office space at 437 Madison Avenue under an operating lease agreement that expires on February 26, 2029. The lease is subject to customary escalation clauses for real estate taxes and certain building operating expenses. Rent expense is recognized on a straight-line method over the life of the lease. The value of certain rent-free periods and deferred lease incentives of approximately \$5,324,000 at September 30, 2014, is included in accounts payable and other liabilities in the accompanying balance sheets.

The following is a schedule of the future minimum lease payments:

Fiscal year ending September 30	Amount
2015	\$ 1,920,000
2016	2,880,000
2017	2,880,000
2018	2,880,000
2019	3,058,000
Thereafter	30,696,000
TOTAL	\$ 44,314,000

Rental expense for 2014 and 2013, including escalations, was \$3,828,100 and \$2,119,500, respectively.

(8) LINE OF CREDIT FACILITY

The Corporation has an \$80 million committed line of credit facility with The Bank of New York Mellon for grant funding and administrative expenses. There were no borrowings on this facility as of September 30, 2014 and 2013. Interest expense on undrawn capital for the years ended September 30, 2014 and 2013 was \$162,500 and \$74,874, respectively. This line of credit facility will expire on August 20, 2015.



REPORT ON
ADMINISTRATION



Fiscal 2014: The Year in Reivew

BOARD AND COMMITTEES

Trustee Changes

- **Governor Thomas H. Kean** was re-elected Chairman of the Board at the March 6, 2014 board meeting.
- **Kurt L. Schmoke** was re-elected Vice Chairman of the Board at the March 6, 2014 meeting.
- **Don M. Randel** was elected at the March 6, 2014 meeting to a second four-year term, effective at the conclusion of the September 11, 2014 meeting.
- **Stephen A. Oxman** was elected at the March 6, 2014, meeting to a second four-year term, effective at the conclusion of the March 5, 2015 meeting.

Retired Trustees

- **Amy Gutmann** retired after eight years of service at the December 5, 2013 board meeting.
- **Norman Pearlstine** retired after eight years of service at the December 5, 2013 board meeting.
- **Ana Palacio** retired after eight years of service at the December 5, 2013 board meeting.

New Trustees

- **Jared L. Cohon** was elected at the December 5, 2013 meeting to a four-year term, effective December 5, 2013 - December 2017.
- **Judy Woodruff** was elected at the December 5, 2013 meeting to a four-year term, effective December 5, 2013 - December 2017. Ms. Woodruff rejoined the board after serving eight years as trustee from 1995 to 2003.
- **Anne Tatlock** was elected at the March 6, 2014, meeting to a four-year term, effective March 6, 2014 - March 2018.
- **Janet Robinson** was elected at the March 6, 2014, meeting to a four-year term effective March 6, 2014 - March 2018. Ms. Robinson rejoined the board after serving eight years as trustee from 2008 to 2013 and one year as Chairman of the Board from 2012 to 2013.
- **Pedro Aspe** was elected at the September 11, 2014 meeting to a four-year term, effective December 4, 2014 - December 2018. Mr. Aspe rejoined the board after serving eight years as trustee from 2004 to 2012.
- **Lionel Barber** was elected at the September 11, 2014 meeting to a four-year term effective December 4, 2014 - December 2018.

The Corporation's standing committees were constituted as of September 2014

- Elected to serve on the **Investment Management Committee** were Geoffrey T. Boisi, Chairman, John S. Hendricks, Stephen A. Oxman, Kurt L. Schmoke, Anne Tatlock
- Elected to serve on the **Planning and Finance Committee** were Kurt L. Schmoke, Chairman, Richard I. Beattie, John S. Hendricks, Don M. Randel
- Elected to serve on the **Committee on Trustees** were Susan Hockfield, Chairman, Richard I. Beattie, Ralph J. Cicerone, Kurt L. Schmoke
- Elected to serve on the **Audit Committee** were Edward P. Djerejian, Chairman, John J. DeGioia, Janet Robinson, Ann Claire Williams

Both Thomas H. Kean, Chairman of the Board, and Dr. Vartan Gregorian, President of the Corporation, serve ex officio on all standing committees, except for the Audit Committee, on which Dr. Gregorian does not serve.

Membership on the ad hoc **Committee on Compensation** includes Thomas H. Kean, Chairman of the Board, Kurt L. Schmoke, Vice Chairman of the Board, Geoffrey Boisi, Chairman of the Investment Management Committee.

BOARD ACTIONS

At the board meeting on **December 5, 2013**:

RESOLVED: That the trustees authorize the president to appropriate \$2,000,000 from the funds in fiscal year 2013/2014 for Academic Leadership Awards upon consultation with the board's ad hoc advisory committee on Academic Leadership Awards.

MILESTONES

During the fiscal year 2013/2014, there were a number of staff changes as the Corporation recognized professional growth with promotions and welcomed new people to the foundation. Appreciation was also expressed to departing staff members.

The following individuals joined

- **Nancy Neuberger** was hired as Operations Coordinator, International Program on 07/22/2014
- **Mary Gentile** was hired as Administration Assistant, Higher Education and Libraries in Africa (part-time) on 07/08/2014
- **Robert Nolan** was hired as Director, Communications and Content Strategy on 07/07/2014
- **Courtney Thomas** was hired as Information Technology Specialist and Technical Trainer on 06/23/2014
- **Daniel Kitae Um** was hired as Principal Designer, Communications on 03/31/2014
- **LaVerne Srinivasan** was hired as Program Director, Teaching and Human Capital Management on 03/26/2014
- **Gabrielle Porter** was hired as Administrative Assistant, Investment on 12/03/2013
- **Madeline Celeste Ford** was hired as Manager, Media Relations on 11/04/2013

The following individuals have updated titles

- **LaVerne Evans Srinivasan** as Acting Vice President, National Program and Program Director, Teaching and Human Capital Management
- **Rose Schapiro** as Program Analyst, National Program
- **Andrew Geraghty** as Program Analyst, National Program
- **Adrienne Faraci** as Social Media Manager, Communications
- **Patricia Moore-Nicholas** as Program Officer, International Program
- **Camilla Somers** as Manager, Communications, President's Office
- **Mirela Gegprifti** as Program Assistant, International Program
- **Brooke Jones** as Director, Investments

The following individuals were recognized for their years of service

- **Rick Brown:** 20 Years
- **Natasha Davids:** 20 Years
- **Jeanne D'Onofrio:** 20 Years
- **Theresa Welch:** 10 Years
- **Patricia Pagnotta:** 10 Years

The following individuals have left

- **Omotade Aina**, 09/26/2014
- **Eleanor Lerman**, 09/12/2014
- **Michele Cahill**, 09/12/2014
- **Michelle Han**, 08/26/2014
- **Randall Brett**, 08/15/2014
- **Patricia Aquino-Macri**, 08/14/2014
- **Maude Darucaud-Bates**, 03/06/2014
- **Kathy Lowery**, 02/21/2014
- **Scott Bittle**, 01/07/2014
- **Talia Milgrom-Elcott**, 01/01/2014
- **Kimberly Hafner**, 12/18/2013



REPORT ON **INVESTMENTS**

The fiscal year ending September 30, 2014, capped a three-year run of double-digit returns for the Corporation, generating a return of 14.1%. With this strong performance, the endowment ended the fiscal year at a record value of \$3.3 billion, an impressive recovery from the post-crisis low of \$2.1 billion in 2009. An improving U.S. economy drove strength in pricing for a variety of U.S. assets, benefiting the Corporation's portfolio across asset classes. The year began with valuations in most geographies and asset classes, with the exception of emerging markets, fair to full, and yet markets continued to reach new highs during the year. The exit markets for more illiquid holdings like real estate and private companies were especially strong, driving returns and adding to the Corporation's cash position over the course of the year. The team was challenged to find opportunities offering the potential for future returns commensurate with the risk being taken to put this cash to work. In the face of ever increasing valuations, in many cases we are moving carefully, choosing not to make the higher risk-lower return tradeoff, and, instead, maintaining this liquidity cushion to provide flexibility for more difficult markets—and more attractive valuations—that inevitably will come.

FISCAL YEAR PERFORMANCE

Outperformance was spread broadly across the portfolio with the following factors contributing to the portfolio's performance:

Strong exit environment for venture capital and leveraged buyouts. Active IPO and M&A markets supported significant realizations for managers in both the venture capital and leveraged buyout markets. The Corporation's venture capital managers took advantage of strong equity markets to take companies public, realizing a number of big wins and generating a 38.9% return, which outperformed the benchmark of 24.5%. The Corporation's buyout portfolio outperformed as well, generating 29.7% versus a benchmark return of 18.1%.

Exposure to high-quality, event-driven hedge funds. The portfolio's event-driven absolute return portfolio returned 17.2%, outperforming its benchmark of 5.8%

Breakout real estate performance. The Corporation's real estate managers took advantage of increasingly frothy core real estate markets to exit stabilized properties. As a result, the real estate portfolio recorded its best year since the financial crisis, returning 16.3% versus benchmark returns of 11.3%.

Frontier market exposure. The Corporation's emerging markets portfolio generated a return of 12.4%, thanks to exposure to strong performance in frontier markets in Africa and the Middle East, outperforming lackluster benchmark returns of 4.7%.

Natural Resources. The Corporation's natural resources portfolio produced an attractive return of 12.8%, slightly underperforming a benchmark return of 13.6%. Given the more recent volatility in the oil and gas sector, we anticipate that fiscal 2015 will be a more challenging year for this portfolio, although with significant unfunded commitments, expect our managers to be able to take advantage of dislocations in this sector.

The following factors detracted from performance:

Developed market equities manager selection. A number of the Corporation's developed markets managers underperformed the benchmark's return of 12.8%, generating a return of 6.8% for the developed market global equity portfolio. This underperformance resulted from a number of different, manager-specific issues that happened to occur at the same time this year. Longer term 5- and 10-year returns for the portfolio of 7.5% and 12.7%, respectively, versus benchmark returns of 4.8% and 11%, speak better to the long-term outperformance potential of this portfolio.

Cash drag. Throughout the fiscal year, cash levels hovered in the low teens as a percentage of the aggregate portfolio, resulting in a cash drag to the overall portfolio's return. While in one sense this drag might

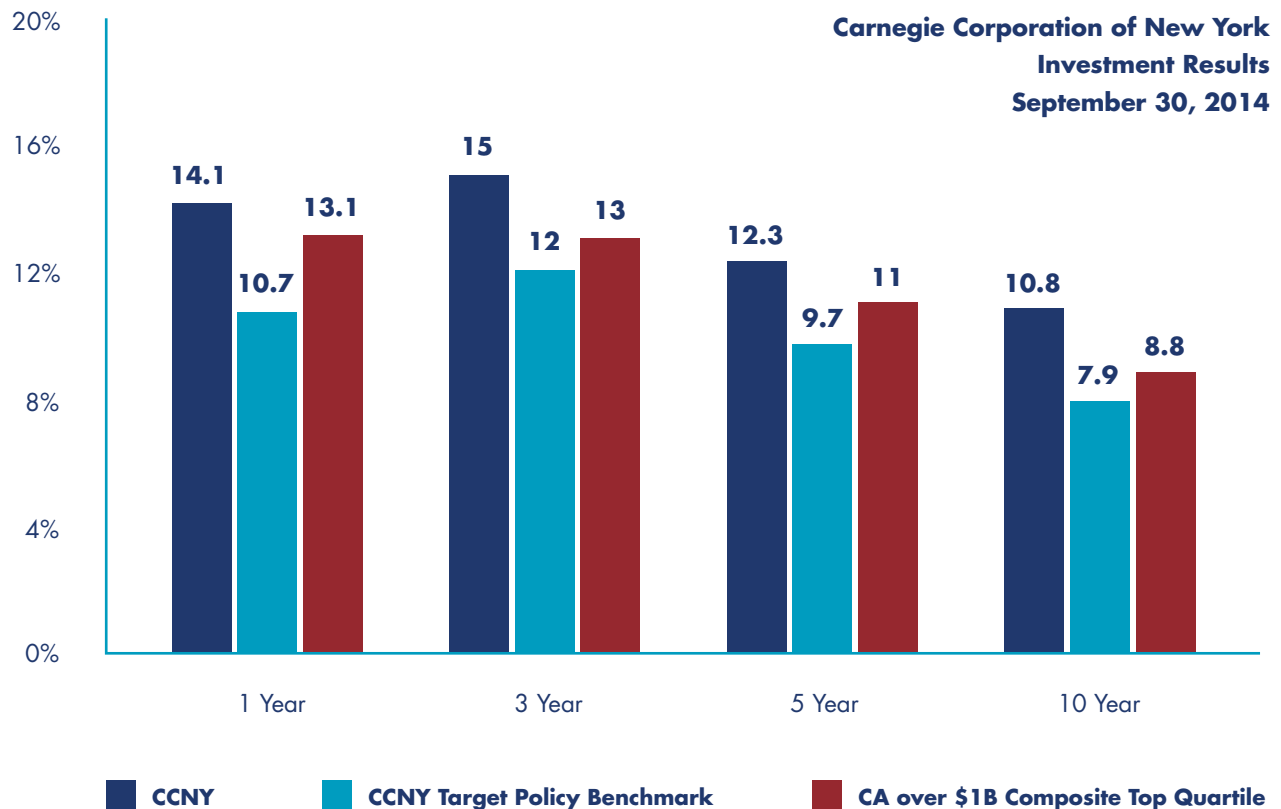
be interpreted negatively, we focus on ignoring the pressure to put money to work and exercise patience in searching for opportunities that meet the portfolio's risk-return hurdles.

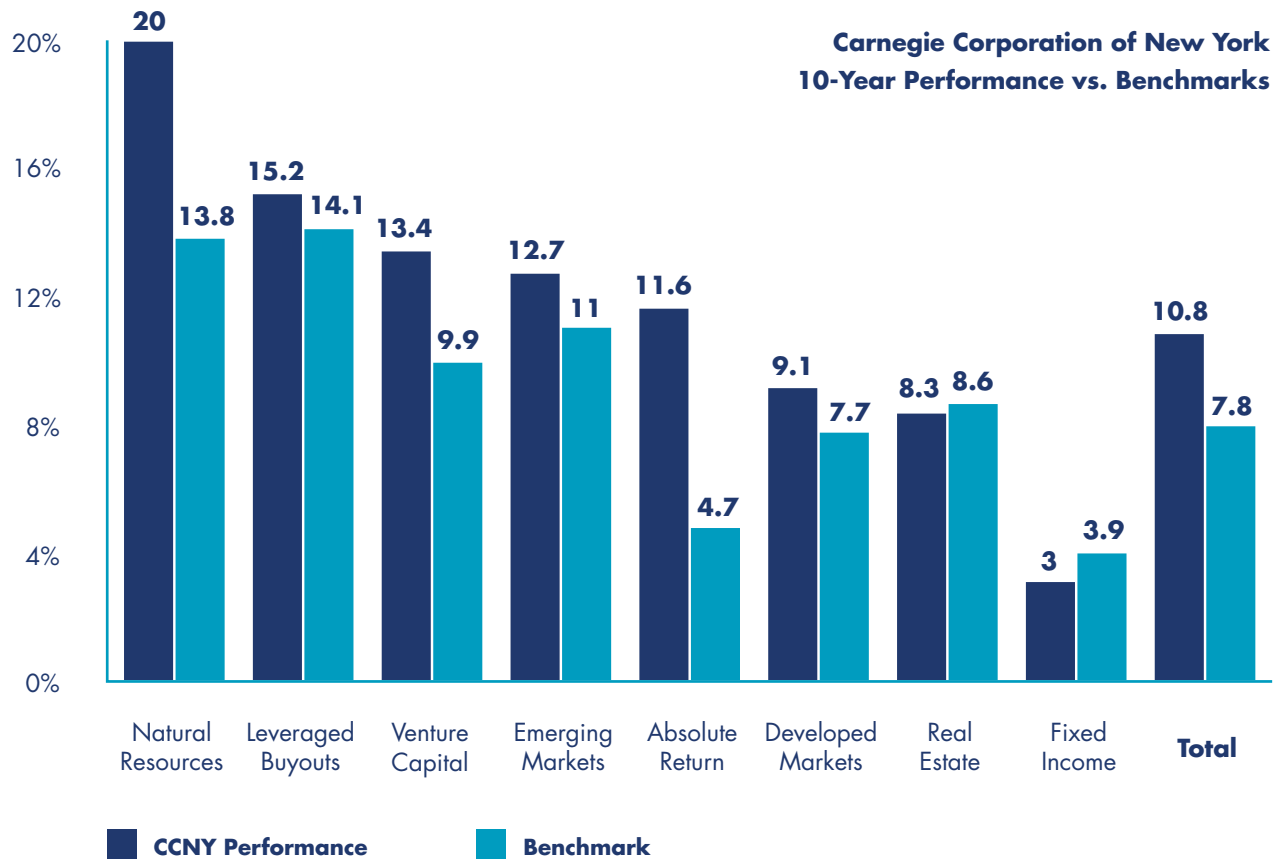
TAKING THE LONG VIEW

While it is nice to have a year of such strong returns, we focus more on the long-term returns of the endowment. It is staff's mandate to maintain the endowment's purchasing power net of spending, to fulfill Andrew Carnegie's vision of doing "real and permanent good" in perpetuity. This means that over time, the portfolio must return at least 5% net of inflation to meet the IRS-mandated annual payout of grants and administrative spending without eating into the endowment. As a result, we maintain an equity-oriented portfolio with expected returns capable of exceeding this high-return hurdle. In this regard the portfolio

has succeeded, returning 10.8% per annum over the last 10 years, outperforming the policy benchmark by 290 basis points on an annualized basis. The Corporation began this period with a \$1.9 billion endowment, which has grown to \$3.3 billion, while giving away a cumulative \$1.3 billion in grants and spending.

As one of the central tenets of the Corporation's investment strategy, the portfolio is well-diversified across asset classes and geographies, which allows it to benefit from multiple sources of return, including equity risk and illiquidity premiums. Diversification can also help the overall portfolio weather short-term volatility in specific markets, with different asset classes adding value in different years. As can be seen below, each asset class has played its part in the portfolio's long term performance and the Corporation would not have been able to maintain purchasing power net of spending without a diversified portfolio.





LOOKING AHEAD

As it has over the past couple years, the list of worries continues to grow. We worry that valuations across markets are rich and that institutional investors, the Corporation included, will find it increasingly difficult to find investment opportunities that will produce returns capable of beating our return hurdle. We worry about how the U.S.'s experiment with quantitative easing will wrap up and what impact that will have on markets, as well as whether the ECB's and Japan's late arrivals to the quantitative easing party will help either market turn a corner or further inflate asset prices worldwide. We worry about China's transition

from a high-growth, capital investment-driven, emerging market to a moderate-growth, consumer-driven, more mature market and the potential for hiccups along the way. Given these worries, among others, we focus on maintaining our investment discipline, pursuing a well-diversified asset allocation, relying on fundamental research and manager selection and, on the margin, positioning the portfolio defensively to allow flexibility in rockier times.

TRUSTEES

Thomas H. Kean, [Chairman](#)

THK Consulting, LLC

President
49 Route 202
P.O. Box 810
Far Hills, NJ 07931-0810

Kurt L. Schmoke, [Vice Chair](#)

Howard University

Vice President and General Council
2400 Sixth Street, NW, Suite 321
Washington, DC 20059

Pedro Aspe

Evercore Partners

Co-Chairman
Blvd. Manuel Avila Comacho 36 piso 22
Colonia Lomas de Chapultepec
11000 Mexico, D.F.
Mexico

Lionel Barber

Financial Times

Editor
Number One Southwark Bridge
London
SE1 9HL
United Kingdom

Richard Beattie

Simpson Thacher & Bartlett LLP

Chairman
425 Lexington Avenue, 24th floor
New York, NY 10017

Geoffrey T. Boisi

Roundtable Investment Partners LLC

Chairman and CEO
280 Park Avenue, 23rd floor, East Tower
New York, NY 10017

Ralph Cicerone

National Academy of Sciences

President
500 Fifth Street, NW, NAS 215
Washington, DC 20001

Jared L. Cohon

Carnegie Mellon University

President Emeritus; Professor of Civil and Environmental
Engineering and Engineering and Public Policy
5000 Forbes Avenue, 107B Porter Hall
Pittsburgh, PA 15213

John J. DeGioia

Georgetown University

President
204 Healy Hall, 37th & O Streets, NW
Washington, DC 20057

Edward P. Djerejian

James A. Baker III Institute for Public Policy

Founding Director
Rice University
P.O. Box 1892-MS40
Houston, TX 77251

John S. Hendricks

Discovery Communications

Founder and Chairman
8484 Georgia Avenue, Suite 700
Silver Spring, MD 20910

Susan Hockfield¹

Massachusetts Institute of Technology

President Emerita
77 Massachusetts Avenue, Room 76-461
Cambridge, MA 02139-4307

Stephen A. Oxman

Morgan Stanley

Senior Advisor
Investment Banking Division
1585 Broadway, 36th floor
New York, NY 10036

Don M. Randel

**The Andrew W. Mellon Foundation
The University of Chicago**

President Emeritus
105 East 16th Street, Apt. 4S
New York, NY 10003

¹ As of December 4th, 2014

Louise Richardson

University of St. Andrews

Principal and Vice Chancellor
College Gate
North Street, St. Andrews
Fife, KY16 9AJ, Scotland

Janet Robinson

164 East 72nd Street, #11A
New York, NY 10021

Jorge Sampaio

Alliance of Civilizations

President
Casa do Regalo
Tapada das Necessidades
1350 - 213, Lisbon, Portugal

Ann Claire Williams

Everett McKinley Dirksen

United States Courthouse

Judge of the United States Court of Appeals
219 S. Dearborn Street, Suite 2602
Chicago, IL 606044

James D. Wolfensohn

Wolfensohn Fund Management, L.P.

Chairman and CEO
1350 Avenue of the Americas, Suite 2900
New York, NY 10019

Judy Woodruff

PBS NewsHour

Co-Ancor and Managing Editor
3620 S. 27th Street
Arlington, VA 22206

HONORARY TRUSTEES

Helene L. Kaplan

Newton N. Minow

STAFF

Omotade Aina, Program Director, Higher Education and Libraries in Africa, International Program¹

Patricia Aquino-Macri, Executive Assistant, International Program²

Deana Arsenian, Vice President, International Program and Program Director, Russia and Eurasia

Michael Astolfi, Digital Strategies Producer, Communications

Scott Bittle, Director of Communications and Content Strategy³

Ellen J. Bloom, Vice President, CAO, and Corporate Secretary

Randall R. Brett, Manager of Communications, President's Office⁴

Richard R. Brown, Network Specialist, Information Technology

Michele K. Cahill, Vice President, National Program and Program Director, Urban Education⁵

Denise A. Clare, Controller

Deborah S. Cohen, Administrative Assistant, International Peace and Security⁶

Jon-Michael Consalvo, Senior Investment Analyst

Natasha Davids, Executive Assistant, President's Office

Stephen J. Del Rosso, Program Director, International Peace and Security

Lynn DiMartino, Executive Assistant, International Peace and Security

Jeanne L. D'Onofrio, Chief of Staff, President's Office

Paula P. Douglas, Executive Assistant, Secretary's Office

Adrienne Faraci, Social Media Manager

Claudia Frittelli, Program Officer, Higher Education and Libraries in Africa, International Program

Veronica M. Garwood, Executive Assistant, National Program

Mirela Gegprifti, Program Assistant, Higher Education and Libraries in Africa, International Program

Mary Gentile, Administrative Assistant, Higher Education and Libraries in Africa, International Program

Andrew Geraghty, Program Analyst, National Program

Anna E. Gray, Grants Assistant, Secretary's Office

Madeline Celeste Ford, Manager, Media Relations, Communications

Vartan Gregorian, President

Kimberly A. Hafner, Administrative Assistant, Higher Education and Libraries in Africa, International Program⁷

Leah J. Hamilton, Program Director, New Designs for K-16 Pathways, National Program

Michelle Han, Executive Assistant, National Program⁸

Jessica Harris, Program Assistant, National Program

Loretta T. Harris, Director of Information Technology

Nicole Howe Buggs, Associate Corporate Secretary and Director, Grants Management

Zoe I. Ingalls, Special Assistant to the President

Meredith Bradley Jenkins, Vice President, Co-Chief Investment Officer

Andrea L. Johnson, Program Officer, Higher Education and Libraries in Africa, International Program

Cassius Orlando Johnson, Program Officer, New Designs for K-16 Pathways, National Program

Brooke Heather Jones, Director of Investments

Theodore Kalionzes, Program Assistant, International Peace and Security Program

Ambika Kapur, Operations Manager, National Program

Jean Roger Laraqe, CPA Senior Accountant, Finance Office

¹ As of September 9, 2014

² As of August 8, 2014

³ As of December 23, 2013

⁴ As of August 15, 2014

⁵ As of September 12, 2014

⁶ Retired (as of April 30, 2013)

⁷ As of December 12, 2013

⁸ As of August 26, 2014

Deanna Lee, Chief Communications and Digital Strategies Officer

Ken Lee, Associate Director of Investments

Eleanor M. Lerman, Director of Public Affairs and Publications, Communications

Ariane Leung, Executive Assistant, Investments

Kim Y. Lew, Co-Chief Investment Officer

Kathy R. Lowery, Administrative Assistant, Higher Education and Libraries in Africa, International Program⁹

Alisa M. Mall, Director of Investments

Virginia Mallon Ackermann, Executive Assistant, President's Office

Geraldine P. Mannion, Program Director, U.S. Democracy and Special Opportunities Fund, National Program

Mark Mihallo, Investment Analyst

Laurie Mincieli, Program Assistant, International Peace and Security Program

James Murdock, Director of Digital Strategies, Communications

Gladys D. McQueen, Records Manager, Secretary's Office

Michelle Napoli, Human Resources Manager

Nancy Neuberger, Operations Coordinator, International Program

E. Kate Newburger, Staff Assistant, Finance

Patricia M. Nicholas, Project Officer, International Program

Robert Nolan, Director of Communications and Content Strategy

Patricia Pagnotta, Executive Assistant, Communications

Gabrielle Porter, Administrative Assistant, Investments

Jose A. Rivera, Supervisor, Office Services

Bonnie S. Rivers, Associate Director of Grants Management, Secretary's Office

Carl Robichaud, Program Officer, International Peace and Security

Damon C. Roundtree, Mail Clerk/Office Assistant, Office Services

Rose Dichter Schapiro, Program Analyst, National Program

Robert J. Seman, Vice President, Chief Financial Officer

Ronald J. Sexton, Librarian/Online Researcher

Svetlana Ayvazyan Shenker, Accounts Payable Coordinator

Yotaro Sherman, Business Application Delivery Manager, Information Technology

Camilla Somers, Manager of Communications, President's Office

Shana L. Sorhaindo, Grants Associate, Secretary's Office

LaVerne Srinivasan, Vice President of Education Programs

Patricia Stochansky, Receptionist

Karen Theroux, Editor/Writer, Communications

Courtney Thomas, Information Technology Specialist and Technical Trainer

Jennifer Timm, Program Assistant, New Designs for K-16 Pathways, National Program

Daniel Kitae Um, Principal Designer, Communications

Valerie L. Vitale, Executive Assistant, National Program

Theresa M. Welch, Executive Assistant, National Program

⁹ As of February 21, 2014