

# Board of Regents

The Smithsonian was created by an act of Congress in 1846 in accordance with the terms of the will of James Smithson of England, who in 1826 bequeathed his property to the United States of America “to found at Washington, under the name of the Smithsonian Institution, an establishment for the increase and diffusion of knowledge.” After receiving the property

and accepting the trust, Congress vested responsibility for administering the trust in the Smithsonian Board of Regents. It consists of the Chief Justice of the United States, the Vice President of the United States, three members of the United States Senate, three members of the United States House of Representatives and nine citizens.

The Chief Justice of the United States, <i>Ex officio</i> , <i>Chancellor</i>	Patrick J. Leahy <i>Senator from Vermont</i>
David M. Rubenstein <i>Citizen of Maryland, Chair</i>	David Perdue <i>Senator from Georgia</i>
Steve Case <i>Citizen of Virginia, Vice Chair</i>	Tom Cole <i>Representative from Oklahoma</i>
The Vice President of the United States, <i>Ex officio</i>	Sam Johnson <i>Representative from Texas</i>
John Boozman <i>Senator from Arkansas</i>	Doris Matsui <i>Representative from California</i>

Barbara M. Barrett <i>Citizen of Arizona</i>	Michael M. Lynton <i>Citizen of New York</i>
John Fahey <i>Citizen of Washington, D.C.</i>	John W. McCarter, Jr. <i>Citizen of Illinois</i>
Roger W. Ferguson, Jr. <i>Citizen of Washington, D.C.</i>	Porter N. Wilkinson <i>Chief of Staff to the Regents</i>
Michael Govan <i>Citizen of California</i>	Cathy Helm <i>Inspector General</i>
Risa J. Lavizzo-Mourey <i>Citizen of Pennsylvania</i>	<i>As of May 6, 2017</i>

# Smithsonian National Board

Leadership, advice and philanthropy

The Smithsonian’s institution-wide volunteer advisory board advises the Secretary and other Smithsonian leaders, acts as an ambassador for the Smithsonian in communities across the country, spreads the news of the Smithsonian Campaign and sets an example of philanthropic leadership that inspires giving in others.

Through its 47 members and 185 alumni, the National Board’s volunteers also serve the Smithsonian by contributing

their advice and service through committees and ad hoc working groups. In 2016, 34 members and alumni served on 17 Smithsonian advisory boards and as non-Regent members of committees of the Board of Regents. Their extraordinary commitment to philanthropy is shown through gifts totaling \$16.1 million, which fueled the momentum of the Smithsonian Campaign. This figure includes \$1.7 million in unrestricted board annual giving.

## LEADERSHIP

Robert D. MacDonald, *Chair*  
Brenda J. Gaines, *Vice Chair*  
Allan R. Landon, *Vice Chair*  
Philip K. Ryan, *Vice Chair*

Sakurako D. Fisher  
Julie Applebaum Flynn  
William J. Galloway  
Shelby M. Gans  
Ronald Gidwitz  
Rick Goings  
Bonnie W. Gwinn<sup>\*</sup>  
Myra M. Hart  
Edward R. Hintz  
Nancy Hogan  
Michele J. Hooper  
Emily Z. Huebner, *Ex officio*  
Judy S. Huret  
Jennifer Walston Johnson  
Dennis J. Keller  
Jonathan M. Kemper  
Roger W. Crandall  
Wendy W. Dayton  
Vin Di Bona  
Trevor Fetter

Jacqueline Badger Mars  
Thomas D. McCloskey, Jr.  
Kevin M. McGovern  
Jahm Najafi  
Sarah E. Nash  
Denise O’Leary  
Jorge G. Puente  
G. Jeffrey Records, Jr.  
Kenneth Ricci  
Kristin M. Richardson  
John Cutler Ryan  
Deborah Sara Santana  
Marna Schnabel  
Elisa Stephens  
Fredericka Stevenson  
Michael E. Tennenbaum  
John K. Tsui  
Robert H. Tuttle  
L. John Wilkerson  
Deborah L. Wince-Smith

## HONORARY MEMBERS

Robert McC. Adams  
William S. Anderson  
Max N. Berry  
L. Hardwick Caldwell III  
G. Wayne Clough  
Frank A. Daniels, Jr.  
Patricia Frost  
James M. Kemper, Jr.  
Jean B. Mahoney  
Paul Neely  
Sandra Day O’Connor  
Wilbur L. Ross, Jr.  
Lloyd G. Schermer  
Frank A. Weil  
Gay F. Wray

<sup>\*</sup> Leave of absence in 2016

# Campaign Leadership

Sharing the campaign with the nation

The volunteer campaign Co-chairs oversee campaign fundraising, programming and stewardship; guide the Steering Committee’s work with Smithsonian advisory boards and advancement staff; and inform the Smithsonian Board of Regents of campaign progress.

The Smithsonian is honored to have as its campaign Honorary Committee these accomplished citizens from every field of endeavor. Artists, athletes, scientists and national leaders,

## CAMPAIGN CO-CHAIRS

Barbara M. Barrett	David M. Rubenstein
Sakurako D. Fisher	Alan G. Spoon

they represent the very best of America. Through their service, they raise awareness of the Smithsonian Campaign and inspire generosity.

## HONORARY CHAIRS

President and Mrs. George W. Bush  
  
President Bill Clinton and former Secretary of State Hillary Rodham Clinton

## MEMBERS

The Honorable Ben Nighthorse Campbell  
Renée Fleming  
Mia Hamm  
Melody Hobson  
Ellsworth Kelly (1923–2015)

Michael Krzyzewski  
Robert Langer  
Ralph Lauren  
Eva Longoria  
Captain James A. Lovell, USN (Ret.)  
George Lucas  
Yo-Yo Ma  
Arnold Palmer (1929–2016)  
Dr. Condoleezza Rice  
Cal Ripken, Jr.  
Eric Schmidt  
Edward O. Wilson

The Campaign Steering Committee is the all-volunteer board that provides fundraising leadership to the Smithsonian Campaign. Drawn from the advisory boards of Smithsonian museums, programs and research centers, committee members offer insight, expertise, relationships and guidance to the four campaign co-chairs, the Secretary and the Smithsonian’s

advancement staff. In fiscal year 2016, Campaign Steering Committee members, together with their fellow advisory board members, contributed \$51.4 million to the Smithsonian Campaign, demonstrating their commitment to the campaign, the Smithsonian and the nation.

## CAMPAIGN STEERING COMMITTEE

Valerie Anders  
*Smithsonian Institution Traveling Exhibition Service*  
Stuart H. Bohart  
*National Museum of African Art*  
Peggy P. Burnet  
*Hirshhorn Museum and Sculpture Garden*  
Jeffrey P. Cunard  
*Freer | Sackler*  
James F. Dicke II  
*Smithsonian American Art Museum*  
Harold R. Denton  
*Smithsonian Environmental Research Center*  
Martha J. Fleischman  
*Archives of American Art*  
Alma Gildenhorn  
*National Portrait Gallery*  
Steven K. Hamp  
*National Portrait Gallery*  
Ralph D. Heath  
*National Air and Space Museum*

Dawne S. Hickton  
*National Air and Space Museum*  
Edward R. Hintz  
*Smithsonian National Board*  
Erin K. Hogan  
*Smithsonian Science Education Center*  
Wendy Jeffers  
*Archives of American Art*  
Bennie F. Johnson, Jr.  
*Anacostia Community Museum*  
Robert N. Johnson  
*Asian Pacific American Center*  
Dennis J. Keller  
*Smithsonian National Board*  
Gilbert H. Kinney  
*Archives of American Art*  
Todd Krasnow  
*Smithsonian Astrophysical Observatory*  
Tom E. Lindley  
*Smithsonian Environmental Research Center*  
Robert A. Mandell  
*National Museum of Natural History*

Angela Marriott  
*National Zoological Park and Smithsonian Conservation Biology Institute*  
Augustus C. Miller  
*Smithsonian Libraries*  
Paul Neely  
*National Museum of American History*  
John M. Nolan  
*National Postal Museum*  
Ziad S. Ojakli  
*National Zoological Park and Smithsonian Conservation Biology Institute*  
Catherine Podell  
*National Portrait Gallery*  
Franklin D. Raines  
*National Museum of African American History and Culture*  
Marcos G. Ronquillo  
*Smithsonian Latino Center*  
Roger W. Sant  
*National Museum of Natural History*

Daniel H. Sallick  
*Hirshhorn Museum and Sculpture Garden*  
Asif M. Shaikh  
*National Museum of African Art*  
Nicholas F. Taubman  
*National Museum of American History*  
Joseph P. Ujobai  
*National Portrait Gallery*  
Stephen H. Willard II  
*Smithsonian Institution Traveling Exhibition Service*  
Randall L. Willis (Oglala Lakota)  
*National Museum of the American Indian*  
  
*As of May 6, 2017*

# Financial Report

Fiscal year ending Sept. 30, 2016

The Smithsonian receives funding from federal government appropriations, other governmental entities and private sources. Public dollars conserve national collections, sustain basic research, educate the public, provide for administrative and support services and operate, maintain and protect the Smithsonian museum and research complex. Private funds leverage federal dollars and provide the critical difference for carrying out innovative research, developing and building new facilities, opening groundbreaking exhibitions, reaching out to America's diverse communities, endowing positions and strengthening national collections. The 2016 annual audit was conducted by KPMG LLP and is available at [si.edu/About/Policies](http://si.edu/About/Policies).

## Financial Activity

IN MILLIONS OF DOLLARS, FY 2016 AND FY 2015

	2016	2015
Operating Revenue	\$1,541	\$1,274
Operating Expenses	1,366	1,137
Increase in Operating Net Assets	175	137
(Decrease) Increase in Other Assets	17	(86)
Total Increase in Net Assets	192	51

## Financial Position

IN MILLIONS OF DOLLARS, FY 2016 AND FY 2015

	TOTAL FUNDS			
	Trust	Federal	2016	2015
Assets	\$2,843	\$1,870	\$4,713	\$4,517
Liabilities	434	448	882	878
Net Assets	2,409	1,422	3,831	3,639

## Growth in Net Assets

IN MILLIONS OF DOLLARS, OVER FIVE YEARS



# Endowment Report

Fiscal year ending Sept. 30, 2016



The Smithsonian's first endowment dates to 1846, underscoring the institution's focus on the long term. The Endowment's value on Sept. 30, 2016, was \$1,351.1 million, and its return for fiscal year 2016 was

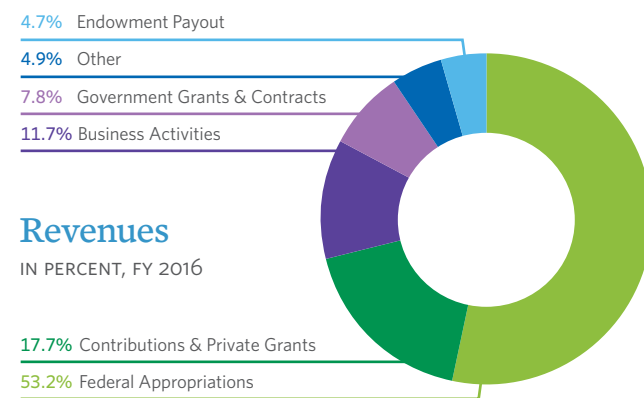
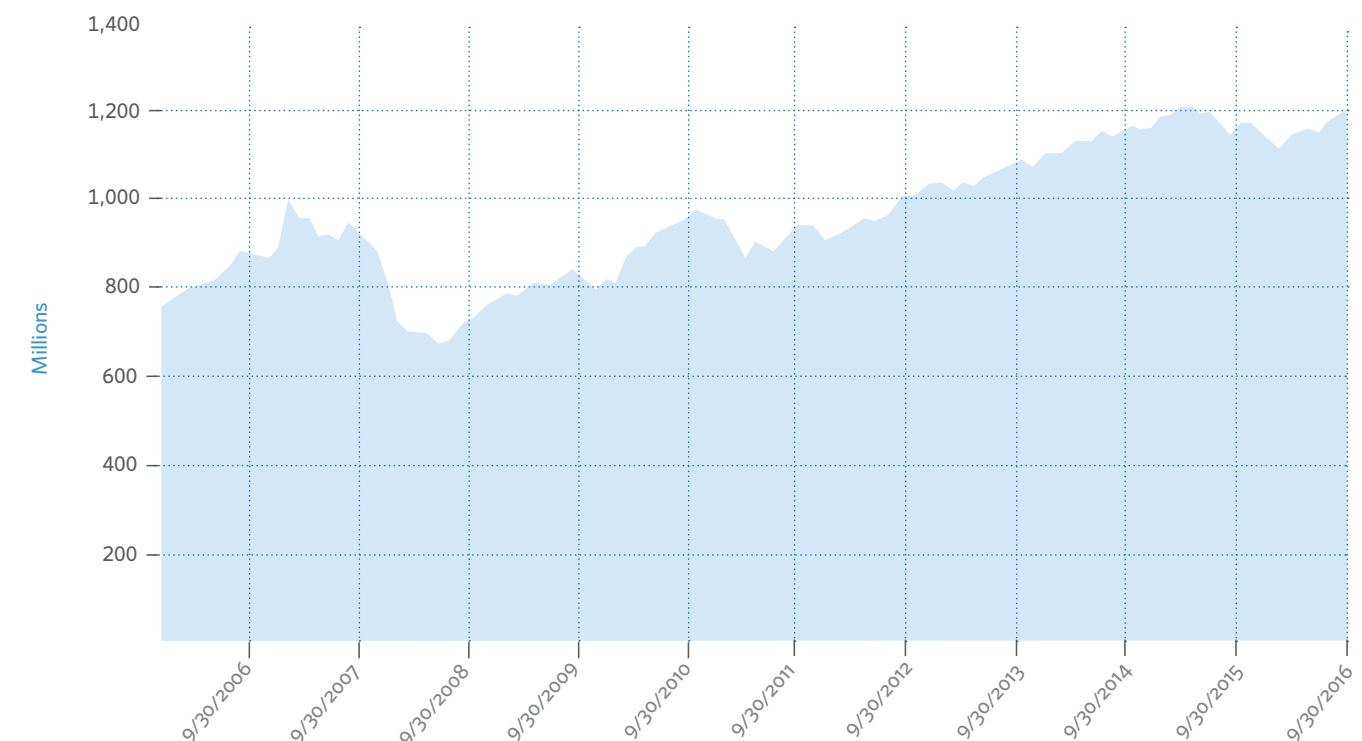
6.8 percent. Contributors to the Endowment's performance were investments in venture capital, private equity and real estate, as well as selection of investment managers. Fiscal year receipts from gifts and bequests added \$48.1 million to the Endowment. Over the past decade, the Endowment's annualized net investment return has averaged 5.8 percent, the Endowment has grown from \$842.8 million to \$1,351.1 million, its annual payout has doubled to \$68 million and it has contributed \$599.5 million in private support to institution-wide programs. In 2016, *Institutional Investor* recognized the Smithsonian as Foundation of the Year for its investment innovation and leadership.

## Comparative Performance

AS OF SEPT. 30, 2016

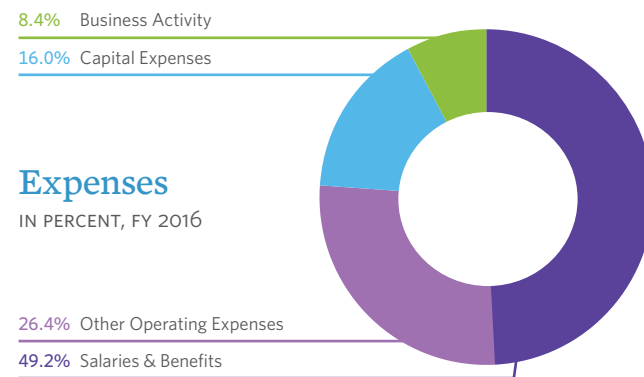
	Trailing 1 Year	3 Years	5 Years	10 Years
Smithsonian Endowment	6.8%	6.2%	8.7%	5.8%
Policy Benchmark	7.4%	3.3%	5.9%	3.5%

## Endowment Value Over Time



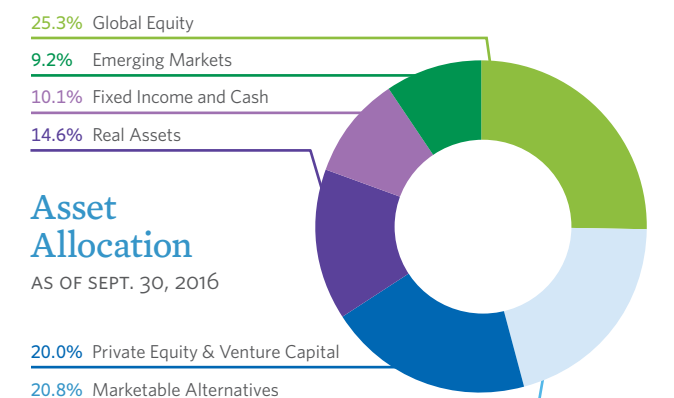
## Revenues

IN PERCENT, FY 2016



## Expenses

IN PERCENT, FY 2016



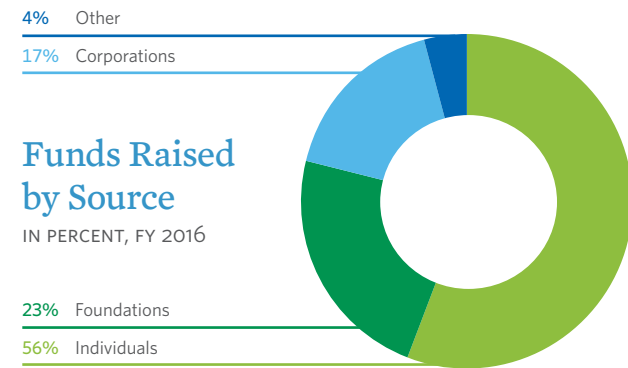
## Asset Allocation

AS OF SEPT. 30, 2016

# Philanthropy Report

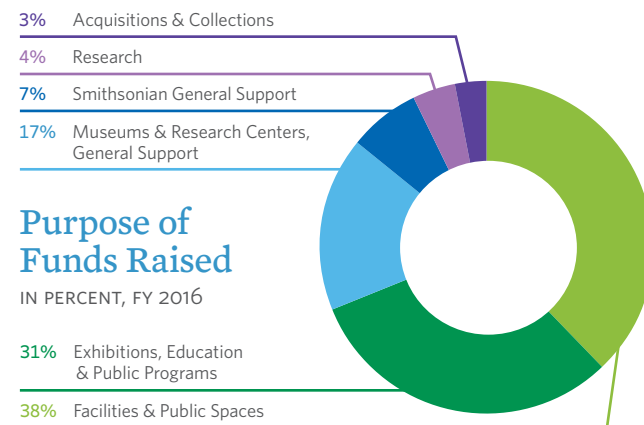
Fiscal year ending Sept. 30, 2016

This report gratefully acknowledges the transformative generosity of our donors. Thousands of individuals, members, foundations, corporations and others have made gifts to the Smithsonian Campaign this year. Every gift advances the institution's ambitious vision to discover new knowledge



\$153.7	Individuals
62.6	Foundations
46.5	Corporations
10.5	Other
<b>\$273.3</b>	<b>Total (in millions)</b>

and educate and inspire future generations. These charts provide information on the sources and uses of private dollars contributed to the Smithsonian in fiscal year 2016, the most successful single fundraising year in the institution's history.



\$103.1	Facilities & Public Spaces
85.4	Exhibitions, Education & Public Programs
47.1	Museums & Research Centers, General Support
18.9	Smithsonian General Support
11.9	Research
6.9	Acquisitions & Collections
<b>\$273.3</b>	<b>Total (in millions)</b>

## Ways to Give

Your support helps educate, inspire and bring people together

To ensure a dynamic and vibrant future, the Smithsonian is undertaking the most ambitious fundraising campaign goal ever to be set by a cultural organization. The Smithsonian Campaign is sparking discovery, telling America's story, inspiring lifelong learning and reaching people everywhere. Never before has your gift been more valued or made so great an impact.

### Online Giving

Donating to the Smithsonian online is fast, easy and secure. Make your tax-deductible gift at:

[si.edu/onlinegiving](http://si.edu/onlinegiving)

### Membership

With members from across the nation, the Friends of the Smithsonian and James Smithsonian Society provide support for the campaign and the institution's mission and strategic plan priorities. Those who join may enjoy a wide variety of benefits and events. Annual membership levels range from \$75 to \$25,000 and above.

800.931.3226, [membership@si.edu](mailto:membership@si.edu)  
[si.edu/onlinemember](http://si.edu/onlinemember)

Many individual Smithsonian museums and research centers offer their own memberships. To learn more, visit the website of the museum that interests you.

### Planned Giving

Those who provide for the Smithsonian through their estate plans or life income gifts build a strong future for the institution. Smithsonian Legacy Society members are kept well informed of the latest exhibitions, programs and scientific discoveries and have exclusive opportunities to participate in member-only events.

888.419.7584, [legacy@si.edu](mailto:legacy@si.edu)  
[si.giftlegacy.com](http://si.giftlegacy.com)



*The Smithsonian Women's Committee celebrated its 50th anniversary in 2016. Since 1966, the volunteer group has raised more than \$11.5 million, awarded more than 1,000 grants within the Smithsonian and funded seven endowments through such signature events as its annual Smithsonian Craft Show and Craft2Wear Show.*

### Corporate Memberships and Sponsorships

Corporations play a vital philanthropic role in today's Smithsonian. We welcome corporate engagement and offer membership through the Smithsonian Corporate Membership Program.

Contact us to learn more about how a Smithsonian partnership can complement your corporate objectives.

202.633.0016, [scmp@si.edu](mailto:scmp@si.edu)  
[si.edu/corporate](http://si.edu/corporate)

### For Further Information

To learn how you can support the Smithsonian and its dynamic mission "for the increase and diffusion of knowledge," please contact:

Zully Dorr  
 Acting Assistant Secretary  
 for Advancement  
 Office of Advancement  
 Smithsonian Institution  
 1000 Jefferson Drive S.W., Room 124  
 MRC 027, P.O. Box 37012  
 Washington, D.C. 20013-7012

202.633.4300, [giving@si.edu](mailto:giving@si.edu)  
[si.edu/giving](http://si.edu/giving)