



THE LOIS ROTH ENDOWMENT

Dear Friend of the Endowment,

October 28, 2013

The LRE, as it is becoming known, has entered its 27th year in vigorous shape, with steadily rising budgets and new board members eager to pitch in. We are launching a new website and, for better communication with less paper, we are exploring greater use of email. If you wish, please send us your email address (contact@rothendowment.org) and feel free to tell us if you prefer receiving materials such as our annual report in this mode.

A busy 2012-13 program year has seen three highlights:

- A third LRE award for excellence in cultural diplomacy now completes a trio of prizes recognizing those who make American cultural diplomacy work, year after year (at ECA request, the award-stipends were deferred this year, in view of exceptionally stringent budget restrictions).
- In the fourth year of the LRE-supported Fulbright Legacy Lectures in the UK, we learn that a one-semester Fulbright Lectureship will soon be set permanently in place at Pembroke College, Oxford, in cooperation with the US-UK Commission.
- We must also touch on our burgeoning collaboration with the Fulbright Association (FA), the alumni organization for US Fulbrighters. FA has kindly opened its e-newsletter to a regular column on LRE programs and projects; and we have agreed to invite all friends of LRE, whether Fulbright alums or those who just care, to enroll in a one-year trial membership in FA for \$25—half the usual fee. Just add \$25 to your contribution (either earmarked for FA, or let us know by email at give@rothendowment.org), and we will take care of getting you enrolled.

Financially, our holdings have been climbing steadily, despite dips in the market; over the last ten years, LRE assets rose from just over \$430,000 in July 2002, to nearly \$639,000 in July 2007, then to over \$647,000 in July 2012. As we go to press with this report, our holdings are \$681,000, thanks to the stewardship of Shawn O'Reilly, our advisor at RBC, and his deputy Emily Ferry. Complementing this growth, our annual administrative expenditures have dropped significantly—from 47% of total budget two years ago, to only 26% this year.

As you know, friends like you are the principal support of the Endowment and its ability to carry on its many projects. Please consider making a gift exceeding last year's, either by check to our mailing address, or online at rothendowment.org. We are grateful for your commitment.

As I draw near to the end of my service to this Endowment and to Lois' memory, I and the Board look forward in confidence to even greater good news next year.

Yours sincerely,

Richard T. Arndt, Founder-Chair

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