

THE SCHERMAN FOUNDATION, INC.

Annual Report 2009



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Incorporated 1941

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STATEMENT OF POLICY

The Scherman Foundation was founded in 1941 by Harry Scherman, founder of the Book-of-the-Month Club, as a small family foundation. From a modest giving program, averaging about one hundred thousand dollars a year, the Scherman Foundation has grown and broadened its interests. To date, it has made more than 6,855 grants, totaling almost 112 million dollars.

The giving program of the Foundation emphasizes long-term general support, reflecting the Directors' commitment to sustained support for current grantees, and the belief that strong nonprofit leaders who are closest to the issues can best decide on the most effective use of grant funds.

The main areas of interest of the Scherman Foundation are the environment, human rights and liberties, reproductive rights and services, the arts, and social welfare. In the last two areas particularly, preference is given to organizations in New York City. The Foundation does not fund colleges, universities or professional schools. No grants are made for medical, science or engineering research, nor does the Foundation make grants to capital campaigns, individuals, or in support of conferences, specific media or arts productions.

APPLICATION PROCEDURES

Grants are made only to tax-exempt 501(c)(3) organizations.

Applications which fall within the scope of interests of the Foundation are considered and acted upon by the Board of Directors at its meetings held four times a year. Meeting dates are flexible.

Request for support should be made in a brief letter of inquiry to the President outlining the purpose for which funds are sought. In addition to a brief program description, helpful information to include with your inquiry:

- Board of Directors and key personnel lists
- Current year budget
- Present sources of support, including other foundation funders
- Evidence of tax status

If additional information or a meeting is required, it will be requested.

Applicants will generally be advised within eight weeks if a proposal has been declined or is under consideration.

The Foundation does not accept proposals via fax or the Internet. Do not submit video or audio cassettes or CD's, unless requested to do so.

The Foundation does not maintain a mailing list, nor does it produce publications other than an Annual Report, which may be downloaded from the Foundation's Website.

THE SCHERMAN FOUNDATION, INC.

DIRECTORS

Karen R. Sollins	Chair and Director
Susanna Bergtold	Secretary and Director
Hillary Brown	Director
Miriam Buhl	Director
David R. Jones	Director
Gordon N. Litwin	Director
John J. O'Neil	Director
Anthony M. Schulte	Director
Marcia Thompson	Director
John Wroclawski	Director
Axel G. Rosin *	Chair and Director Emeritus
Katharine S. Rosin**	Director Emeritus

STAFF

Mike Pratt	President and Executive Director
Nancy T. Handler	Administrator
Melissa A. Fowler	Administrative Assistant

* deceased March 27, 2007

** deceased December 11, 2009

GRANTS

For the year ended December 31, 2009
Summary

The Arts	\$ 335,000
Environment	542,500
Human Rights and Liberties	107,500
Reproductive Rights and Services	245,000
Social Welfare	547,500
Miscellaneous	66,150
Employee Matching Gifts	<u>4,300</u>
TOTAL GRANTS	\$ 1,847,950

Unless otherwise indicated, grants are for general support

* Represents a two-year grant **\$1,847,950**

THE ARTS

Atlantic Theater Company New York, NY	10,000 *
Bronx Museum of the Arts, The Bronx, NY	17,500 *
Brooklyn Museum Brooklyn, NY	15,000 *
Brooklyn Youth Chorus Academy Brooklyn, NY	15,000 *
Center for Traditional Music and Dance New York, NY	12,500 *
City Lore New York, NY	12,500 *
Classical Theatre of Harlem, The New York, NY	12,500 *
Dancing in the Streets New York, NY	10,000 *
Harlem Stage Gatehouse New York, NY	15,000 *
Home for Contemporary Theatre and Arts (HERE) New York, NY	10,000 *
Manhattan Graphics Center New York, NY	12,500 *
New York City Ballet New York, NY <i>Matching Grant (\$7,500)</i>	7,500
New York Festival of Song New York, NY	12,500 *
New York Foundation for the Arts New York, NY	15,000 *
New York Theatre Workshop New York, NY	10,000 *

THE ARTS *continued*

New York Youth Symphony New York, NY	15,000 *
Performance Space 122 New York, NY	7,500
Playwrights Horizons New York, NY	15,000 *
Public Theater, The/New York Shakespeare Festival New York, NY	20,000 *
Queens Museum of Art Flushing, NY	10,000 *
St. Ann's Warehouse Brooklyn, NY	15,000 *
School of American Ballet New York, NY	12,500 *
Second Stage Theatre New York, NY	12,500 *
Signature Theatre Company New York, NY	10,000 *
Studio Museum in Harlem, The New York, NY	15,000 *
Third Street Music School Settlement New York, NY	<u>15,000 *</u>
TOTAL ARTS	335,000

In 2008, the following organizations received two-year grants (for 2008 and 2009) in the Arts Program:

- | | |
|--|-----------------------------|
| Alliance of Resident Theatres/New York | Great Small Works |
| Ballet Hispanico of New York | Joyce Theater Foundation |
| Bronx Council on the Arts | National Dance Institute |
| The Bronx Opera Company | New Dramatists |
| Brooklyn Academy of Music | New York City Ballet |
| Brooklyn Arts Exchange | St. Luke's Chamber Ensemble |
| Classic Stage Company | Sphinx Organization |
| Dance Theater Workshop | Symphony Space |
| Ensemble Studio Theatre | Vineyard Theater |

ENVIRONMENT

1Sky Education Fund Takoma Park, MD	30,000
Alaska Conservation Foundation Anchorage, AK	25,000 *
American Littoral Society Highlands, NJ	15,000 *
City Parks Foundation New York, NY	25,000 *
<i>Catalyst Project (\$15,000)</i>	
<i>General Operating Support (\$10,000)</i>	

ENVIRONMENT *continued*

Clean Drinking Water Coalition New York, NY <i>NYPIRG (now Environment America) (\$20,000)</i> <i>Riverkeeper (\$15,000)</i> <i>Catskill Center (\$5,000)</i>	40,000 *
Conservation Law Foundation Boston, MA	35,000 *
EARTHWORKS Washington, DC	10,000
Energy Action Coalition Washington, DC	30,000 *
Environmental Advocates Albany, NY	35,000 *
Environmental Grantmakers Association New York, NY	5,000
Friends of the Earth Washington, DC	15,000
Green Corps San Francisco, CA	20,000 *
Greenpeace Fund Washington, DC <i>Climate Rescue Campaign</i>	40,000 *
Metropolitan Waterfront Alliance New York, NY	20,000 *
New York League of Conservation Voters Education Fund New York, NY <i>New York City activities</i>	15,000 *
New York Public Interest Research Group New York, NY <i>Straphangers Campaign</i>	30,000 *
Oceana Washington, DC	20,000 *
Prospect Park Alliance Brooklyn, NY	12,500 *
Sierra Club Foundation Minneapolis, MN <i>Blue Green Alliance</i>	25,000 *
Transportation Alternatives New York, NY	30,000 *
Trust for Public Land, The New York, NY <i>New York City Program</i>	20,000 *

ENVIRONMENT *continued*

Trustees for Alaska Anchorage, AK	20,000 *
Union of Concerned Scientists Cambridge, MA <i>Climate Solutions Campaign</i>	<u>25,000 *</u>
TOTAL ENVIRONMENT	542,500

In 2008, the following organizations received two-year grants (for 2008 and 2009) in the Environmental Program:

Added Value	League of Conservation Voters
Ceres	Education Fund
Chesapeake Climate Action Network	National Caucus of Environmental Legislators
Earthjustice	Natural Resources Defense
Environment America(formerly USPIRG	Council/Climate Center
Education Fund)/ Global Warming	Public Employees for Environmental
Solutions Campaign	Responsibility
Environmental Defense Fund/Living	Rainforest Action Network/Climate
Cities activities for New York City	change activities
Green Guerillas	Rocking the Boat
ICLIE-USA/For climate change work	Tri-State Transportation

HUMAN RIGHTS and LIBERTIES

American Civil Liberties Union Foundation New York, NY	35,000 *
Center for Constitutional Rights New York, NY	25,000 *
Electronic Privacy Information Center (EPIC) Washington, DC	17,500 *
National Employment Law Project, Inc. New York, NY <i>NYC Living Wages & Economic Opportunity Project</i>	<u>30,000 *</u>
TOTAL HUMAN RIGHTS AND LIBERTIES	107,500

In 2008, the following organizations received two-year grants (for 2008 and 2009) in the Human Rights and Liberties Program:

Human Rights First	New York Immigration Coalition
Human Rights Watch	Puerto Rican Legal Defense &
New York Civil Liberties Foundation	Education Fund

REPRODUCTIVE RIGHTS & SERVICES

Advocates for Youth Washington, DC	22,500 *
Catholics for Choice Washington, DC	20,000 *
Choice USA Washington, DC	10,000 *
Funders Network on Population, Reproductive Health and Rights Rockville, MD	5,000

REPRODUCTIVE RIGHTS & SERVICES *continued*

Ms. Foundation for Women New York, NY <i>Reproductive Rights Coaliton and Organizing Fund</i>	30,000 *
National Institute for Reproductive Health New York, NY	25,000 *
Physicians for Reproductive Choice and Health New York, NY	20,000 *
Planned Parenthood Federation of America, Inc. New York, NY <i>Domestic Program</i>	30,000 *
Pro-Choice Public Education Project New York, NY	15,000 *
Religious Coalition for Reproductive Choice Educational Fund Washington, DC	30,000 *
Reproductive Freedom Project New York, NY	22,500 *
SIECUS New York, NY	<u>15,000</u> *
TOTAL REPRODUCTIVE RIGHTS & SERVICES	245,000

In 2008, the following organizations received two-year grants (for 2008-2009) in the Reproductive Rights and Services Program:

The Center for Reproductive Rights	Medical Students for Choice
Community Healthcare Network	National Latina Institute for Reproductive Health
Engender Health	National Abortion Federation
Feminist Majority Foundation	National Family Planning & Reproductive Health Association
International Planned Parenthood Federation/ Western Hemisphere Region	

SOCIAL WELFARE

Andrew Glover Youth Program New York, NY	17,500 *
Association for Neighborhood & Housing Development New York, NY <i>Initiative for Neighborhood and Citywide Organizing</i>	40,000 *
Bedford Stuyvesant Restoration Corporation Brooklyn, NY	15,000 *
Center for Court Innovation New York, NY	22,500 *
City Futures, Inc. New York, NY	7,500 *
City-Wide Task Force New York, NY <i>Matching Grant (15,000)</i>	15,000
Community Voices Heard New York, NY	30,000 *
Food Bank for New York City New York, NY	30,000 *

SOCIAL WELFARE *continued*

Good Old Lower East Side New York, NY	20,000 *
Legal Aid Society, The New York, NY <i>Civil Division</i>	50,000 *
Legal Services NYC New York, NY	30,000 *
National Center for Law and Economic Justice New York, NY <i>Project Fair Play New York</i>	20,000 *
National Women's Law Center Washington, DC	20,000 *
Neighborhood Economic Development Advocacy Project New York, NY	40,000 *
New York Lawyers for the Public Interest New York, NY <i>Environmental Justice and Community Development Project</i>	35,000 *
New York State Tenants & Neighbors Information Service New York, NY	20,000 *
Northwest Bronx Community & Clergy Coalition Bronx, NY	25,000 *
Point Community Development Corporation, The Bronx, NY	25,000 *
Pratt Center for Community Development Brooklyn, NY	20,000
Sustainable South Bronx The Bronx, NY	20,000 *
UJA-Federation of New York New York, NY <i>New York City Program</i>	25,000
UPROSE Brooklyn, NY	<u>20,000 *</u>
TOTAL SOCIAL WELFARE	547,500

In 2008, the following organizations received two-year grants (for 2008-2009) in the Social Welfare Program:

Brooklyn Legal Services Corporation A/Community & Economic Development Unit	Lawyers Alliance for New York
The Brotherhood/Sister Sol	Make the Road New York
Center for Community Change	MFY Legal Services
Citizens Committee for New York City	New York Agency for Community Affairs/ New York ACORN
City-Wide Task Force on Housing Court	New York City Coalition Against Hunger
Community Resource Exchange	Nontraditional Employment for Women
The Correctional Association of New York	The Osborne Foundation
Center for Alternative Sentencing & Employment Service	United Neighborhood Houses
The Door - A Center of Alternatives	Urban Homesteading Assistance Board
Families United for Racial & Economic Equality	Women's Housing and Economic Development Corporation
The Fifth Avenue Committee	Youth Ministries for Peace and Justice
Fresh Youth Initiatives	
InMotion	

MISCELLANEOUS

Alliance for Justice Washington, DC	20,000 *
Demos: A Network for Ideas & Action New York, NY	12,500 *
Institute for Policy Studies Washington, DC <i>MinutemanMedia.com</i>	5,000
Lower East Side Tenement Museum New York, NY	10,000 *
Neighborhood Funders Group Washington, DC	2,000
Philanthropy New York formerly (NYRAG) New York, NY	6,650
Public Education Center Washington, DC <i>National Security News Service and Natural Resources News Service</i>	<u>10,000 *</u>
TOTAL MISCELLANEOUS	66,150
In 2008, the following organizations received two-year grants (for 2008-2009) in the Miscellaneous Program: The Center for Public Integrity Focus Project, Inc/OMB Watch. National Committee for Responsive Philanthropy Taxpayers for Common Sense WNYC Foundation	
Employee Matching Gifts	4,300
GRAND TOTAL	<u>\$1,847,950</u>

Summary of Financial Activities for the Year Ended December 31, 2009

Changes in unrestricted net assets

Revenues

Interest	\$ 453,772
Dividends	764,721
Gain on investments	<u>11,951,672</u>
	<u>\$ 13,170,165</u>

Expenses

Grants	\$ 1,847,950
Investment	247,238
General and administrative	<u>781,162</u>
Total expenses	<u>\$ 2,876,350</u>

Increase in unrestricted net assets 10,293,815

Unrestricted net assets, beginning of year \$ 59,116,168

Unrestricted net assets, end of year \$ 69,409,983

Statement of Assets at December 31, 2009

Assets

Cash and cash equivalents	\$ 4,699,576
Investments	64,871,321
Other	<u>35,057</u>

Total assets **\$ 69,605,954**

Liabilities - Accrued expenses 195,971
 Unrestricted net assets \$ 69,409,983

Total Liabilities and net assets **\$ 69,605,954**