

The Scherman Foundation Inc.

Annual Report 2010



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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 6,949 grants, totaling almost 114 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

Requests for support may be submitted electronically to: submissions@scherman.org. Please put SUPPORT REQUEST in the subject line.

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. Proposals may be submitted electronically to submissions@scherman.org, clearly marked as PROPOSAL in the subject line. 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.

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 |
| Alexa Avilés | Program Officer |
| Nancy T. Handler | Administrator |
| Zabrina Collazo | Administrative Assistant |

*deceased March 27, 2007

**deceased December 11, 2009

Grants

For the year ended December 31, 2010
Summary

| | |
|----------------------------------|---------------------|
| The Arts | 330,000 |
| Environment | 584,000 |
| Human Rights and Liberties | 155,000 |
| Reproductive Rights and Services | 232,500 |
| Social Welfare | 748,750 |
| Miscellaneous | 236,689 |
| Employee Matching Gifts | <u>2,650</u> |
| TOTAL GRANTS | \$ 2,289,589 |

Unless otherwise indicated, grants are for general support
* Represents a two-year grant

The Arts

| | |
|---|------------|
| Alliance of Resident Theatres/New York New York, NY | \$20,000 * |
| Brooklyn Academy of Music Brooklyn, NY | 40,000 * |
| Brooklyn Arts Exchange Brooklyn, NY | 20,000 * |
| Bronx Council on the Arts Bronx, NY | 10,000 |
| Classic Stage Company New York, NY | 20,000 * |
| Dance Theater Workshop/New York Live Arts New York, NY | 30,000 * |
| Great Small Works New York, NY | 20,000 * |
| Harlem School of the Arts New York, NY | 20,000 |
| New Dramatists New York, NY | 20,000 * |
| New York City Ballet New York, NY | 25,000 * |

The Arts *continued*

| | |
|---|-------------------|
| Performance Space 122 New York, NY | 15,000 * |
| Sphinx Organization Detroit, MI New York Activities | 20,000 * |
| St. Luke's Chamber Ensemble New York, NY | 20,000 * |
| Symphony Space New York, NY | 30,000 * |
| Vineyard Theatre New York, NY | <u>20,000 *</u> |
| Total, The Arts | \$ 330,000 |

In 2009, the following organizations received two-year grants (for 2009 and 2010) in the Arts Program:

- Atlantic Theater Company
- Bronx Museum of the Arts, The
- Brooklyn Museum
- Brooklyn Youth Chorus Academy
- Center for Traditional Music and Dance
- City Lore
- Classical Theatre of Harlem, The
- Dancing in the Streets
- Harlem Stage Gatehouse
- Home for Contemporary Theatre and Arts (HERE)
- Manhattan Graphics Center
- New York Festival of Song
- New York Foundation for the Arts
- New York Theatre Workshop
- New York Youth Symphony
- Playwrights Horizons
- Public Theater, The/New York Shakespeare Festival
- Queens Museum of Art
- St. Ann's Warehouse
- School of American Ballet
- Second Stage Theatre
- Signature Theatre Company
- Studio Museum in Harlem, The
- Third Street Music School Settlement

Environment

| | |
|--|----------|
| 1Sky Education Fund Takoma Park, MD | 40,000 |
| Added Value & Herban Solutions Brooklyn, NY | 30,000 * |
| Ceres Boston, MA Climate Activities | 45,000 * |
| Chesapeake Climate Action Network Takoma Park, MD General Operating Support (\$20,000) Windmills Not Oil Spills Campaign (\$20,000) | 40,000 * |
| Earthjustice Oakland, CA Northeast Office's Marcellus Shale Work | 45,000 * |
| EARTHWORKS Washington, DC | 25,000 * |
| Environment America Research & Policy Center Washington, DC Global Warming, Oil Savings & Clean Energy Program | 50,000* |
| Environmental Grantmakers Association New York, NY | 4,000 |
| Friends of the Earth Washington, DC | 40,000 * |
| Green Guerillas New York, NY | 25,000 * |
| League of Conservation Voters Education Fund Washington, DC Climate Advocacy | 60,000 * |
| National Caucus of Environmental Legislators Washington, DC | 20,000 * |
| PEER (Public Employees for Environment Responsibility) Washington, DC | 25,000 * |

Environment *continued*

| | |
|---|-------------------|
| Rainforest Action Network San Francisco, CA Climate Change Activities | 20,000 |
| Rocking the Boat Bronx, NY | 30,000 * |
| Tri-State Transportation Campaign New York, NY New York City Program | 45,000 * |
| Western Resource Advocates Boulder, CO Energy Program | <u>40,000 *</u> |
| Total, Environment | \$ 584,000 |

In 2009, the following organizations received two-year grants (for 2009 and 2010) in the Environmental Program:

- Alaska Conservation Foundation
- American Littoral Society
- City Parks Foundation
- Clean Drinking Water Coalition
- Conservation Law Foundation
- Energy Action Coalition
- Environmental Advocates
- Green Corps
- Greenpeace Fund
- Metropolitan Waterfront Alliance
- New York League of Conservation Voters Education Fund
- New York Public Interest Research Group
- Oceana
- Prospect Park Alliance
- Sierra Club Foundation
- Transportation Alternatives
- Trust for Public Land, The
- Trustees for Alaska
- Union of Concerned Scientists

Human Rights and Liberties

| | |
|---|-------------------|
| Human Rights First New York, NY | 35,000 * |
| New York Civil Liberties Union Foundation New York, NY | 40,000 * |
| New York Immigration Coalition New York, NY | 50,000 * |
| LatinoJustice/PRLDEF New York, NY | <u>30,000 *</u> |
| Total, Human Rights and Liberties | \$ 155,000 |

In 2009, the following organizations received two-year grants (for 2009 and 2010) in the Human Rights and Libertie program

American Civil Liberties Union Foundation
Center for Constitutional Rights
Electronic Privacy Information Center (EPIC)
National Employment Law Project, Inc.

Reproductive Rights and Services

| | |
|--|----------|
| Center for Reproductive Rights New York, NY | 90,000 * |
| Community Healthcare Network New York, NY | 40,000 * |
| Funders Network on Population, Reproductive Health and Rights Rockville, MD | 2,500 |
| Medical Students for Choice Philadelphia, PA | 30,000 * |
| National Abortion Federation Washington, DC | 40,000 * |

Reproductive Rights and Services *continued*

| | |
|---|-------------------|
| National Latina Institute for Reproductive Health New York, NY | <u>30,000 *</u> |
| Total, Reproductive Rights and Services | \$ 232,500 |

In 2009, the following organizations received two-year grants (for 2009-2010) in the Reproductive Rights and Services Program:

- Advocates for Youth
- Catholics for Choice
- Choice USA
- Ms. Foundation for Women
- National Institute for Reproductive Health
- Physicians for Reproductive Choice and Health
- Planned Parenthood Federation of America, Inc.
- Pro-Choice Public Education Project
- Religious Coalition for Reproductive Choice Educational Fund
- Reproductive Freedom Project
- SIECUS

Social Welfare

| | |
|--|----------|
| Brooklyn Legal Services Corporation A Brooklyn, NY Community and Economic Development Unit | 20,000 * |
| Center for Community Change Washington, DC | 50,000 * |
| Citizens Committee for New York City New York, NY | 30,000 * |
| Community Resource Exchange New York, NY | 30,000 * |
| Correctional Association of New York New York, NY | 20,000 * |
| Families United for Racial and Economic Equality / FUREE Brooklyn, NY | 20,000 * |

Social Welfare *continued*

| | |
|---|----------|
| Fresh Youth Initiatives New York, NY | 25,000 * |
| Housing Court Answers (Formerly City-Wide Task Force on Housing Court) New York, NY | 35,000 * |
| inMotion New York, NY | 25,000 * |
| Lawyers Alliance for New York New York, NY 2-year grant (\$25,000)* Business Law & Leadership Gala (\$3,500) | 28,500 |
| Leadership Center for the Common Good Brooklyn, NY New York Communities Organizing Fund, Inc. Gala | 250 |
| Make the Road New York Brooklyn, NY | 60,000 * |
| MFY Legal Services, Inc. New York, NY | 35,000 * |
| Public Policy and Education Fund of New York Brooklyn, NY New York Communities Organizing Fund, Inc. | 20,000 |
| Pratt Center for Community Development Brooklyn, NY | 30,000 |
| The Door - A Center of Alternatives New York, NY | 30,000 * |
| The Fifth Avenue Committee Brooklyn, NY | 50,000 * |
| The Osborne Association Bronx, NY | 50,000 * |
| United Neighborhood Houses New York, NY | 50,000 * |

Social Welfare *continued*

| | |
|--|-------------------|
| Urban Homesteading Assistance Board New York, NY Work on overleveraged and at-risk HUD housing | 40,000 * |
| Women’s Housing and Economic Development Corporation Bronx, NY | 50,000 * |
| Youth Ministries for Peace and Justice Bronx, NY | <u>50,000 *</u> |
| Total, Social Welfare | \$ 748,750 |

In 2009, the following organizations received two-year grants (for 2009-2010) in the Social Welfare Program:

- Andrew Glover Youth Program
- Association for Neighborhood & Housing Development
- Bedford Stuyvesant Restoration Corporation
- Center for Court Innovation
- City Futures, Inc.
- Community Voices Heard
- Food Bank for New York City
- Good Old Lower East Side
- Legal Aid Society, The
- Legal Services NYC
- National Center for Law and Economic Justice
- National Women’s Law Center
- Neighborhood Economic Development Advocacy Project
- New York Lawyers for the Public Interest
- New York State Tenants & Neighbors Information Service
- Northwest Bronx Community & Clergy Coalition
- Point Community Development Corporation, The
- Sustainable South Bronx
- UPROSE

Miscellaneous

| | |
|--|-------------------|
| Center for Public Integrity Washington, DC | 20,000 * |
| Foundation Center New York, NY | 5,000 * |
| Government Accountability Project Washington, DC | 40,000 * |
| National Committee for Responsive Philanthropy Washington, DC Grantmaking for Community Impact Project | 30,000 * |
| Neighborhood Funders Group Washington, DC | 2,000 |
| Nonprofit Coordinating Committee of New York New York, NY Gala | 4,689 |
| OMB Watch Washington, DC | 35,000 * |
| Philanthropy New York New York, NY | 5,000 |
| Project on Government Oversight Washington, DC | 40,000 * |
| Taxpayers for Common Sense Washington, DC | 30,000 * |
| WNYC Foundation New York, NY | <u>25,000 *</u> |
| Total Miscellaneous | \$ 236,689 |

In 2009, the following organizations received two-year grants (for 2009-2010) in the Miscellaneous Program:

Alliance for Justice
Demos: A Network for Ideas & Action
Lower East Side Tenement Museum
Public Education Center

**Summary of Financial Activities for the Year Ended
December 31, 2010**

| | |
|---|------------------------------------|
| Unrestricted net assets | |
| Unrestricted revenues and gains | |
| Bequest | \$ 20,000,000 |
| Interest | 109,860 |
| Dividends | 818,266 |
| Realized and unrealized gain on investments | 8,237,974 |
| Total unrestricted revenues and gains | <u>29,166,100</u> |
| Expenses | |
| Grants | 2,289,589 |
| Investment fees | 359,710 |
| General and administrative | 818,085 |
| Total expenses | <u>3,467,384</u> |
| Increase in unrestricted net assets | 25,698,716 |
| Unrestricted net assets, beginning of year | <u>69,425,260</u> |
| Unrestricted net assets, end of year | <u><u>\$ 95,123,976</u></u> |

Statement of Assets at December 31, 2010

| | |
|---|------------------------------------|
| Assets | |
| Cash and cash equivalents | \$ 3,702,333 |
| Investments, at fair Value | 91,494,614 |
| Other | 26,536 |
| Total assets | <u><u>\$ 95,223,483</u></u> |
| Liabilities and Net Assets | |
| Liabilities | |
| Accrued expenses | \$ 84,507 |
| Grant payable | 15,000 |
| Total Liabilities | <u>99,507</u> |
| Net Assets | |
| Unrestricted | <u>95,123,976</u> |
| Total Liabilities and Net Assets | <u><u>\$ 95,223,483</u></u> |