

2006 Bradley Prize Recipients Celebrated at Kennedy Center Ceremony

Milwaukee's Lynde and Harry Bradley Foundation awarded its 2006 Bradley Prizes to Johns Hopkins University professor Fouad Ajami, Alliance for School Choice president Clint Bolick, Institute for Liberty and Democracy founder Hernando de Soto, and Hoover Institution scholar Shelby Steele in an inspiring and entertaining ceremony at the John F. Kennedy Center for the Performing Arts in Washington, D.C., on May 25. The \$250,000 prizes recognize and celebrate the honorees' achievements in areas consistent with the Foundation's mission – the promotion and defense of liberal democracy, democratic capitalism, and American ideas and institutions at home and abroad.

Dr. Ajami is the Majid Khadduri Professor and Director of the Middle East Studies Program at John Hopkins University's Paul H. Nitze School of Advanced International Studies. A prolific and elegant writer, he is one of the most influential Arab-American intellectuals of his generation. President Bush presented the prestigious 2006 National Humanities Medal to Dr. Ajami "for revealing common threads of hope across lines of geography, religion, and history."



Mr. Bolick is President and General Counsel of the Alliance for School Choice. Previously, he co-founded the Institute for Justice, a public interest law firm in Washington, D.C., where he led a litigation team that helped successfully argue the constitutionality of school choice programs across the nation. In 2003, *American Lawyer* recognized Mr. Bolick as one of the three best lawyers of the year for his work defending the rights of low-income parents to choose where to send their children to school.

Economist Hernando de Soto played a major role in designing reforms that modernized Peru's economic system, and he works with indigenous think tanks in a number of underdeveloped countries to implement similar reforms. He has advised presidents and finance ministers around the world. Dr. de Soto has written extensively on the roots of poverty, democratic capitalism, and the relationship between rule of law and prosperity. In 1999, *Time* magazine recognized him as one of the five leading Latin American intellectuals.

Dr. Steele is a Research Fellow at the Hoover Institution on War, Revolution, and Peace at Stanford University. He has written widely on race in American society and the consequences of contemporary social programs on race relations. Dr. Steele is the author of the award-winning *The Content of Our Character: A New Vision of Race in America*. In 1991, he received an Emmy Award for his work on the PBS documentary *Seven Days in Bensonhurst*. In 1994, Dr. Steele was awarded the National Humanities Medal.



The evening's master of ceremonies was columnist George Will, a 2005 Bradley Prize winner. Renowned vocalist Della Reese, Irish tenor Ronan Tynan, and the Shiloh Gospel Choir provided patriotic and inspirational musical interludes. Michael W. Grebe, President and CEO of the Foundation, presented the Bradley Prizes to each recipient. About 350 people enjoyed the festivities, which concluded with a gala reception.



Prize nominations were solicited from a national panel of more than 100 prominent individuals in academia, public policy research, journalism, civic affairs, and the arts, who were asked to submit names of eligible recipients. All nominations were evaluated by a selection committee, which made recommendations to the Foundation's Board of Directors.

On the same day as the Bradley Prizes ceremony, the Bradley Center for Philanthropy and Civic Renewal at the Hudson Institute in Washington, D.C., held a symposium at the Ritz-Carlton Hotel entitled "What's the Big Idea? True Blue vs. Deep Red: The Ideas that Move American Politics."



At the symposium, a group of 16 nationally prominent conservative intellectuals, commentators, and policy experts explored the political divisions in American society. The event was attended by about 150 people, most of them distinguished thinkers and writers.

STATEMENT OF FINANCIAL POSITION

December 31, 2006

(000's omitted)

ASSETS

TOTAL ASSETS	\$	848,016
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LIABILITIES AND NET ASSETS

TOTAL LIABILITIES	\$	90,081
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UNRESTRICTED NET ASSETS		<u>757,935</u>
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TOTAL LIABILITIES AND NET ASSETS	\$	848,016
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STATEMENT OF ACTIVITY

Year ended December 31, 2006

(000's omitted)

UNRESTRICTED REVENUES AND GAINS

Investment activity:

Interest and dividend income	\$	12,961
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Realized gain on investments		60,035
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Unrealized gain on investments		<u>46,141</u>
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Less investment expenses		<u>(8,873)</u>
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Donor intent contributions		2,161
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TOTAL UNRESTRICTED REVENUES AND GAINS		112,425
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GRANTS AND EXPENSES

Grants approved for charitable purposes - net		<u>31,314</u>
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General and administrative		5,320
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Excise and income taxes		2,414
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TOTAL GRANTS AND EXPENSES		<u>39,048</u>
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INCREASE IN UNRESTRICTED NET ASSETS		73,377
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NET ASSETS - BEGINNING OF YEAR		684,558
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NET ASSETS - END OF YEAR	\$	757,935
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The Foundation's most recent audited financial report is available on the Foundation's website.