

RFF Concludes 50th Anniversary Campaign and Looks to the Future

On September 30, 2003, the Board of Directors and staff of Resources for the Future celebrated the successful conclusion of RFF's 50th anniversary campaign, which added \$24.1 million to the institution's coffers. RFF's Board Chair Robert Grady said: "This is a terrific vote of confidence by all its supporters in RFF's mission, past accomplishments, and promise for the future."

By recognizing and funding outstanding scholars whose work is influential in policy debates, we will continue to highlight the important role that independent, nonpartisan research can play in policymaking.

These funds form a secure foundation for another 50 years of groundbreaking research and positive impact on environmental policymaking in the United States and throughout the world."

In addition to boosting RFF's annual revenues by \$8 million over the last four years, \$16 million in cash and pledges was earmarked for the endowment, including four gifts of \$2 million each to endow senior fellow positions. A fifth endowed chair in honor of the late RFF economist Allen Kneese is close to being funded, as well. "By establishing endowed chairs at RFF, we will be able to recruit top scholars and policy analysts to the staff as well as reward and support the work of high caliber researchers currently at RFF," according to Paul Portney, RFF President. "We look forward to the day—in the not too distant future—that we announce the first appointments to these chairs. By recognizing and funding outstanding scholars whose work is influential in policy debates, we will continue to highlight the important role that independent, nonpartisan research can play in policymaking."

RFF was also the recipient of a generous gift from W. Mitchell LaMotte of Winnetka, Illinois, to establish a President's Discretionary Fund to help seed new research and communications activities—a fund that we hope will grow with the addi-

tion of new gifts in the future.

Lesli Creedon, RFF's vice president for external affairs, added her appreciation: "The campaign could not have been the success that it was without the very generous contributions of more than 800 individuals, corporations, and foundations who value RFF's unique contribution to policymaking. We are thrilled by the outpouring of support and affirmation of our mission that is represented by the gifts we received. We're especially grateful for the efforts of Dod Fraser, our development committee chair; our Board members; and other volunteers who helped make the campaign possible." The campaign was launched in 1999 under the leadership of Darius Gaskins, then-Board chair, and Edward Strohbehn Jr., development committee chair.

While the campaign is officially over, the RFF Board and staff will continue their efforts to strengthen RFF's financial position for the near and long term. Specific institutional goals include augmenting the President's Discretionary Fund, establishing additional endowed chairs and fellowship programs, and increasing annual operating revenues.

At its October meeting, the RFF Board voted to change the institution's policy regarding corporate gifts. Previously, RFF accepted only completely unrestricted gifts from corporations. Now, companies will be allowed to restrict their contributions somewhat—to broad programs of research that are currently being developed by RFF researchers. RFF's ban on the acceptance of corporate contributions earmarked for specific projects remains in effect.

For more information on RFF's 50th anniversary campaign or plans for the future, please contact Lesli Creedon at creedon@rff.org or 202-328-5016. ■

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The RFF Council was created in 1991 to recognize organizations that contribute at least \$25,000 and individuals who provide at least \$5,000 annually to RFF and who share our deep interest in improving energy, environmental, and natural resource policy worldwide. Each year, we depend on the Council to provide much of the general support required to run the daily business of RFF. In 2003, we received over \$1.1 million in annual gifts and nearly \$3 million in planned and endowment gifts. We are grateful for all of these contributions and give our thanks to these individuals and corporations:

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RFF would like to extend its thanks to the many corporations and associations that supported our efforts in 2003. While they do not always agree with RFF's recommendations, this community values RFF's unbiased voice in the environmental policy arena. The unrestricted support that RFF receives from these organizations enables us to continue to provide our unique brand of social science research and helps to ensure that we continue to achieve our goals well into the future.

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We would like to thank the many philanthropic foundations and organizations that provided direct support to RFF projects in 2003. These gifts helped us to further diversify our funding base and enabled us to extend our research into new and exciting areas of energy, environmental, and natural resource policy.

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The Legacy Society recognizes those individuals who have generously made provisions for Resources for the Future in their estate plans. These gifts will help ensure the long-term vitality and financial strength of the institution.

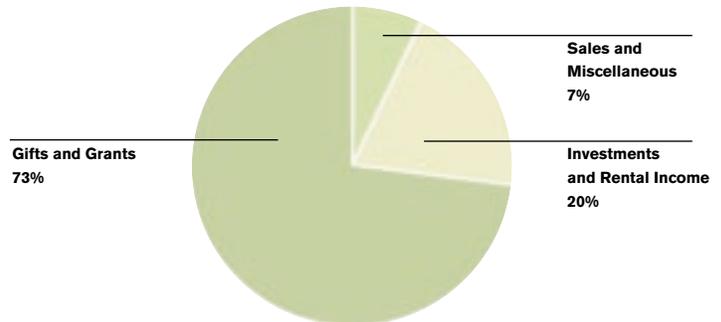
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Revenue Percentages

In fiscal year 2003, RFF's operating revenue was \$6.2 million, more than 70% of which came from individual contributions, foundation grants, unrestricted corporate contributions, and government grants. RFF augments its income by an annual withdrawal from its reserve fund to support operations. At the end of fiscal year 2003, the reserve fund was valued at \$19.1 million.



Expense Percentages

RFF research and educational programs continued to grow in 2003, representing almost three-quarters of total expenses. Management and administration, and development expenses combined were only 21% of the total. The balance is made up of goods sold and building operations related to facilities rented to other nonprofit organizations.

