



The Lynde and Harry  
BRADLEY FOUNDATION

2005 Annual Report

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The Lynde and Harry  
**BRADLEY FOUNDATION**  
2005 Annual Report



*Board of Directors*



*Seated, left to right:*

Michael W. Grebe, President & CEO  
Thomas L. Rhodes, Chairman  
Reed Coleman, Vice Chairman

*Standing, left to right:*

William L. Armstrong  
Pierre S. du Pont  
David V. Uihlein, Jr.  
Brother Bob Smith  
Thomas L. Smallwood  
Terry Considine

### *Officers*

Thomas L. Rhodes, Chairman  
Reed Coleman, Vice Chairman  
Michael W. Grebe, President & CEO  
Thomas L. Smallwood, Secretary  
Daniel P. Schmidt, Vice President for Program  
Cynthia K. Friauf, Vice President for Finance, Treasurer & Assistant Secretary  
R. Michael Lempke, Vice President for Investments  
Mandy L. Hess, Assistant Treasurer  
Terri L. Famer, Assistant Secretary

### *Program Staff*

Daniel P. Schmidt, Vice President for Program  
Dianne J. Sehler, Director of Academic, International and Cultural Programs  
Michael E. Hartmann, Director of Research and Evaluation  
Alicia L. Manning, Director of New Citizenship Programs  
Janet F. Riordan, Director of Community Programs  
William J. Bergeron, Librarian  
Dionne M. Denham, Program Assistant

### *Finance and Investment Staff*

Cynthia K. Friauf, Vice President for Finance  
R. Michael Lempke, Vice President for Investments  
Mandy L. Hess, Controller  
Yvonne Engel, Grants Administrator

### *Administrative Staff*

Terri L. Famer, Director of Administration  
Ann M. Herbst, Human Resources Administrator  
Gary J. Cavender, Operations  
Dennis H. Grueneberg, Operations  
Kimberly A. Tietyen, Office Assistant  
Diane M. Lask, Receptionist/Clerical Assistant

General Purposes ..... 6

Current Program Interests ..... 7

Grantmaking Policies ..... 9

Application Procedure ..... 10

Grants Awarded ..... 11

Donor Intent Program ..... 32

Bradley Prizes ..... 36

Financial Statements ..... 38

In 1903, Lynde and Harry Bradley established a new business in Milwaukee, Wisconsin. It took courage and confidence for them to risk resources in a new venture, based only on their judgement of what was and their vision of what could be. The Bradleys' confidence was bolstered by the knowledge that in America, not only were they free to start a business, they could also begin again if they failed. The Bradleys, however, would not fail. Their business grew to become the Allen-Bradley Company.

When the Allen-Bradley Company was acquired by Rockwell International Corporation in 1985, a significant portion of the proceeds was dedicated to establishing The Lynde and Harry Bradley Foundation. Although it has no direct ties to the Allen-Bradley Company, the purpose of the Foundation is to commemorate Lynde and Harry Bradley by preserving and extending the principles and philosophy by which they lived and upon which they built the company.

As their efforts succeeded, their business grew and eventually extended far beyond its Milwaukee headquarters. Lynde and Harry Bradley remained devoted to the city where they began their enterprise and in which they lived and worked for so many years. Their foundation will continue the Bradleys' interest in helping to improve the quality of life in the Milwaukee metropolitan area.

The Bradleys lived and worked according to several philosophical principles. They believed that, over time, the consequences of ideas were more decisive than the force of political or economic movements. They recognized the interdependence of human endeavors—cultural, educational, philosophical, economic—and they rejected exclusionary emphasis on any single element. The brothers had an abiding belief in the dignity and decency of each person. They felt that only in an environment of political and economic freedom could individuals develop their talents, hone their skills and intellects, and contribute to the improvement of the human condition. The success of the Allen-Bradley Company stands as eloquent testimony to the enduring quality of these principles.

The Bradley brothers were committed to preserving and defending the tradition of free representative government and private enterprise that has enabled the American nation and, in a larger sense, the entire Western world to flourish intellectually and economically. The Bradleys believed that the good society is a free society. The Lynde and Harry Bradley Foundation is likewise devoted to strengthening American democratic capitalism and the institutions, principles and values that sustain and nurture it. Its programs support limited, competent government; a dynamic marketplace for economic, intellectual, and cultural activity; and a vigorous defense at home and abroad of American ideas and institutions. In addition, recognizing that responsible self-government depends on enlightened citizens and informed public opinion, the Foundation supports scholarly studies and academic achievement.

The Foundation's Board, on occasion, undertakes to define and redefine its current program interests. At present, the Foundation aims to encourage projects that focus on cultivating a renewed, healthier, and more vigorous sense of citizenship among the American people, and among peoples of other nations, as well.

The free society so central to the convictions and success of the Bradley brothers rests upon and is intended to nurture a solid foundation of competent, self-governing citizens, who are understood to be fully capable of and personally responsible for making the major political, economic, and moral decisions that shape their own lives, and the lives of their children. Such decisions are made on the basis of common sense, received wisdom, traditional values, and everyday moral understandings, which are in turn nurtured and passed on to future generations by healthy families, churches, neighborhoods, voluntary associations, schools, and other value-generating "mediating structures."

This expansive understanding of citizenship is being challenged today, however, by contemporary forces and ideas that regard individuals more as passive and helpless victims of powerful external forces than as personally responsible, self-governing citizens, and that foster a deep skepticism about citizenly values and mediating structures. Consequently, authority and accountability tend to flow away from citizens toward centralized, bureaucratic, "service-providing" institutions that claim to be peculiarly equipped to cope with those external forces on behalf of their "clients." This systematic disenfranchisement of the citizen, and the consequent erosion of citizenly mediating structures, pose grave threats to the free society that the Bradley brothers cherished.

In light of these considerations, projects likely to be supported by the Foundation will generally share these assumptions:

- ✦ They will treat free men and women as genuinely self-governing, personally responsible citizens, not as victims or clients.
- ✦ They will aim to restore the intellectual and cultural legitimacy of citizenly common sense, the received wisdom of experience, everyday morality, and personal character, refurbishing their roles as reliable guideposts of everyday life.
- ✦ They will seek to reinvigorate and reempower the traditional, local institutions—families, schools, churches, and neighborhoods—that provide training in and room for the exercise of genuine citizenship, that pass on everyday morality to the next generation, and that cultivate personal character.
- ✦ They will encourage decentralization of power and accountability away from centralized, bureaucratic, national institutions back to the states, localities, and revitalized mediating structures where citizenship is more fully realized.

In addition to these thematic considerations, eligible projects will exhibit these features:

- They may address any arena of public life—economics, politics, culture, or civil society—where citizenship as here understood is an important issue. It is important to note that our view of citizenship is not primarily concerned with promoting civics education, voter awareness or turn-out, or similar activities narrowly focused on voting and elections.
- They may address the problem of citizenship at home or abroad, where the fall of many (and the perpetuation of some) totalitarian regimes has made this issue particularly urgent.
- In light of our emphasis on decentralization, and considering the Foundation's deep roots in Milwaukee and Wisconsin—areas with proud traditions of innovation and experimentation in democratic citizenship—community and state projects will be of particular interest to us. Such projects will aim to improve the life of the community through increasing cultural and educational opportunities, grass-roots economic development, and effective and humane social and health services, reflecting where possible the Foundation's focus on the resuscitation of citizenship.
- Projects may be actual demonstrations of the resuscitation of citizenship in the economic, political, cultural, or social realms; policy research and writing about approaches encouraging that resuscitation; academic research and writing that explore the intellectual roots of citizenship, its decline, and prospects for revival; and popular writing and media projects that illustrate for a broader public audience the themes of citizenship.

Much of the creative and energetic leadership essential for a renewal of citizenship will be supplied by gifted individuals, who must receive challenging and stimulating programs and instruction at all levels of their education. The Foundation supports programs that research the needs of gifted children and techniques of providing education for students with superior skills and/or intelligence. Research programs investigating how learning occurs in gifted children and demonstration programs of instruction are to be considered.

The programs and funding decisions of the Bradley Foundation are the responsibility of the Board of Directors. At the discretion of the Board, the policies set forth herein will be modified in response to changing conditions and priorities.

The guidelines established by the Board of Directors will normally preclude funding for unspecified and undetailed overhead costs. No funds will be authorized for fees payable to fund-raising counsel. In addition, grants without significant import to the Foundation's areas of interest will only under special conditions be considered for endowment or deficit-financing purposes.

The Foundation will:

- ✦ Normally award grants only to organizations and institutions exempt from federal taxation under Section 501(c)(3) of the Internal Revenue Code and publicly supported under Section 509(a)(1), (2) or (3);
- ✦ Favor projects that are not normally financed by public tax funds;
- ✦ Consider requests for building projects and, limit grants to a fraction of the total project cost.

Grantees must possess the resources to properly administer grants from the Foundation. The Foundation conducts an annual evaluation of grants, and grantees are asked to provide periodic reports on the progress of their work.

Two steps are required in the application process. First, the applicant should prepare a brief letter of inquiry, describing the applicant's organization and intended project. If the Foundation determines the project to be within its current program interests, the applicant will be invited to submit a formal proposal.

The second step is the actual submission of the proposal. Applicants should submit a letter presenting a concise description of the project, its objectives and significance, and the qualifications of the organizations and individuals involved. Included with the letter should be a project budget, the amount of the grant sought from the Bradley Foundation, and other sources of support. The applicant should complete the "Grantee Tax Exempt Status Information" form included with the Program Guidelines and submit a copy of the IRS letter confirming the organization's tax-exempt and public-support status under Sections 501(c)(3) and 509(a), respectively, of the Internal Revenue Code.

Meetings between the Foundation staff and applicants, when necessary, will be arranged after the receipt of a written proposal. Final authority for making grants rests with the Board of Directors, which meets four times a year, February, May, August, and November. The Directors act on grant requests after proposals have been comprehensively reviewed by Foundation staff. Each proposal is reviewed according to its unique characteristics. To be considered at one of these meetings, proposals should be submitted by the following dates: December 1, March 1, June 1, September 1.

Whenever possible, proposals submitted by these deadlines will be considered at the next Board meeting. However, circumstances may sometimes require a lengthier period of review.

Because of the necessarily limited resources of the Foundation, many worthwhile projects cannot be supported. The demands on the Foundation's resources also limit the size of particular grants and the ability of the Foundation to make commitments for extended periods. For more information about the Bradley Foundation, including our guidelines for submitting proposals, please visit our web site at [www.bradleyfdn.org](http://www.bradleyfdn.org).

March 2006

Proposals and inquiries should be sent to:

*Grants Program  
The Bradley Foundation  
1241 North Franklin Place  
Milwaukee, WI 53202-2901  
Phone (414) 291-9915  
Fax (414) 291-9991*

## Improve Education

*“Recognizing that responsible self-government depends on enlightened citizens and informed public opinion, the Foundation supports scholarly studies and academic achievement.”*

Bradley Foundation grants in this area are made in an effort to strengthen its commitment to helping insure the widest possible universe of educational options for all parents and families. Bradley’s grant giving aims to protect and expand full school choice and charter schools for all students in Milwaukee and around the country, raise the level of services for gifted students in our community, the state, and nationwide, and improve curriculum standards and accountability for results of all schools.

### School Choice & Charter Schools

#### ALLIANCE FOR CHOICE IN EDUCATION

*Denver, Colorado*

To support the general operations of Hope Online Learning Academy Co-Op (HOPE) 100,000

#### ALLIANCE FOR SCHOOL CHOICE

*Phoenix, Arizona*

To support three policy summits 90,000

#### BLACK ALLIANCE FOR EDUCATIONAL OPTIONS

*Washington, DC*

To support general operations 250,000

#### CENTER FOR EDUCATION REFORM

*Washington, DC*

To support general operations 60,000

#### CHARTER GROWTH FUND

*Broomfield, Colorado*

To support general program activities 1,500,000

#### EXCELLENT EDUCATION FOR EVERYONE

*Newark, New Jersey*

To support general operations 50,000

#### FLORIDA SCHOOL CHOICE FUND

*Tampa, Florida*

To support general operations 150,000

#### FOUNDATION FOR EDUCATION REFORM & ACCOUNTABILITY

*Clifton Park, New York*

To support general operations 100,000

#### HARVARD UNIVERSITY

*Cambridge, Massachusetts*

To support an education conference 50,000

#### HEARTLAND INSTITUTE

*Chicago, Illinois*

To support publication of *School Reform News* 30,000

#### HISPANIC COUNCIL FOR REFORM AND EDUCATIONAL OPTIONS

*Washington, DC*

To support a Spanish language mass-media campaign 150,000

#### HOOVER INSTITUTION ON WAR, REVOLUTION AND PEACE

*Stanford, California*

To support Hoover’s American Public Education Initiative 250,000

#### HOPE CHRISTIAN SCHOOLS

*Milwaukee, Wisconsin*

To support the Future Principals’ Program 75,000

#### INSTITUTE FOR JUSTICE

*Arlington, Virginia*

To support general operations 150,000

#### MESSMER HIGH SCHOOL

*Milwaukee, Wisconsin*

To support scholarships for students displaced by Hurricane Katrina 37,860

#### PACIFIC RESEARCH INSTITUTE FOR PUBLIC POLICY

*San Francisco, California*

To support an education reform project 50,000

## 2005 Grants Awarded

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### PARTNERS ADVANCING VALUES IN EDUCATION

*Milwaukee, Wisconsin*

To support student scholarships 250,000

To support scholarships for students displaced by Hurricane Katrina 8,000

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### STATE POLICY NETWORK

*Richmond, California*

To support a training program 40,000

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### UNIVERSITY OF WASHINGTON

*Seattle, Washington*

To support the Center on Reinventing Public Education's "Doing School Choice Right" project 165,000

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### WASHINGTON SCHOLARSHIP FUND

*Washington, DC*

To support the D.C. Opportunity Scholarship program 100,000

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## Gifted Education

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### INSTITUTE FOR EDUCATIONAL ADVANCEMENT

*South Pasadena, California*

To support the 2005 Caroline D. Bradley Scholarship program and the Bradley Seminar 100,000

To support general operations 140,000

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### UNIVERSITY OF DENVER

*Denver, Colorado*

To support the program activities of the Institute for the Development of Gifted Education at the Ricks Center for Gifted Children 75,000

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### WISCONSIN CENTER FOR ACADEMICALLY TALENTED YOUTH

*Madison, Wisconsin*

To support general operations 125,000

To support the "Children of Promise-Milwaukee" program 25,000

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## Curriculum, Standards & Accountability

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### BIBLE LITERACY PROJECT

*Fairfax, Virginia*

To support a workshop program on the teaching of literary applications of the Bible in the K-12 curriculum 25,000

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### GILDER LEHRMAN INSTITUTE OF AMERICAN HISTORY

*New York, New York*

To support summer teaching institutes for Milwaukee teachers and history schools in Milwaukee 150,000

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**TOTAL IMPROVE EDUCATION 4,295,860**

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## Promote Economic Growth and Prosperity

*“The Bradley brothers were committed to preserving and defending the tradition of free representative government and private enterprise that has enabled the American nation, and, in a larger sense, the entire Western world to flourish intellectually and economically.”*

Consonant with its purpose the Foundation awards support for projects designated to secure a growing and prosperous economy, and, in doing so, better the prospect for the good life for all our citizens. To that end grants are made to affect government policies which lighten overall tax and regulatory burdens, open up the current retirement security system to informed individual preferences, and diminish government’s role in health care by promoting the benefits of incentive-based healthcare models.

### Taxes & Spending

#### AMERICANS FOR PROSPERITY FOUNDATION

*Washington, DC*

To support program activities in Wisconsin 100,000

#### TAX FOUNDATION

*Washington, DC*

To support general operations 25,000

### Regulation

#### COMPETITIVE ENTERPRISE INSTITUTE

*Washington, DC*

To support the Death by Regulation program 25,000

### Entitlements: Social Security/Medicare

#### NATIONAL CENTER FOR POLICY ANALYSIS

*Dallas, Texas*

To support general operations 5,000

To support the state Social Security Initiative 100,000

#### TEXAS A&M UNIVERSITY

*College Station, Texas*

To support the “Implementing Social Security and Medicare Reform” project 100,000

### General

#### CARNEGIE MELLON UNIVERSITY

*Pittsburgh, Pennsylvania*

To support the Gailliot Center for Public Policy 40,000

#### MASSACHUSETTS INSTITUTE OF TECHNOLOGY

*Cambridge, Massachusetts*

To support the Public Economics Workshop and Seminar 16,500

#### NATIONAL BUREAU OF ECONOMIC RESEARCH

*Cambridge, Massachusetts*

To support the Economics of National Security program 50,000

#### NATIONAL CENTER FOR POLICY ANALYSIS

*Dallas, Texas*

To support general operations 80,000

#### PACIFIC ACADEMY FOR ADVANCED STUDIES

*Aliso Viejo, California*

To support the Alamos Alliance conference 35,000

#### UNIVERSITY OF CHICAGO

*Chicago, Illinois*

To support the George Stigler Center for the Study of the Economy and the State 200,000

#### UNIVERSITY OF WISCONSIN-MILWAUKEE

*Milwaukee, Wisconsin*

To support the Bradley Distinguished Lecture Series and the Bradley Forum on Business Competitiveness 40,000

#### TOTAL PROMOTE ECONOMIC GROWTH AND PROSPERITY

816,500

## Revitalize Civil Society

*“The Foundation aims to encourage projects that focus on cultivating a renewed, healthier, and more vigorous sense of citizenship among the American people, and among peoples of other nations, as well.”*

The Bradley Foundation’s “New Citizenship” grantmaking agenda seeks to further the interests of or directly assist community-based, voluntary, often grassroots and faith-based groups. The Foundation aims to reinvigorate and renew traditional, local institutions such as families, schools, churches, and neighborhoods for all of these provide opportunities for the exercise of genuine citizenship.

### International

#### ARCHDIOCESE OF MARY, MOTHER OF GOD

*Moscow, Russia*

To support a conference 1,000

#### BOSTON UNIVERSITY

*Boston, Massachusetts*

To support program activities of the Institute on Culture, Religion and World Affairs 100,000

#### COMMITTEE FOR CULTURAL COLLABORATION

*Rome, Italy*

To support general program activities related to promoting contact between Eastern and Western Christians 50,000

#### FREEDOM HOUSE

*Washington, DC*

To support general program activities 250,000

To support the Center for Religious Freedom’s study on Islamic literature 70,000

To support the program activities of the Transatlantic Democracy Network 112,500

#### GERMAN MARSHALL FUND OF THE UNITED STATES

*Washington, DC*

To support the Fund’s work on the “frozen conflicts” and Black Sea region 250,000

#### HUDSON INSTITUTE

*Washington, DC*

To support the work of the Project on Religious Liberty 25,000

#### INTERNATIONAL DEVELOPMENT ENTERPRISES

*Lakewood, Colorado*

To support general operations 20,000

#### NATIONAL ENDOWMENT FOR DEMOCRACY

*Washington, DC*

To support the *Journal of Democracy* and a public lecture in honor of Seymour Martin Lipset 98,000

#### PONTIFICAL INSTITUTE OF ARABIC AND ISLAMIC STUDIES

*Rome, Italy*

To support the Bradley Lecture and the Institute’s academic programming 20,000

#### PRO ORIENTE FOUNDATION

*Wien, Austria*

To support a conference titled “Christian Values in Europe” 100,000

#### PROJECT ON TRANSITIONAL DEMOCRACIES

*Washington, DC*

To support general program activities 50,000

To support the creation of a center studying religion and democracy 150,000

**ROMANIAN CHRISTIAN ENTERPRISES***Middleburg, Virginia*

To support the Sonshine Schools 20,000

**RUSSIAN ORTHODOX CHURCH***Wien, Austria*To support the website bulletin *Europaica* 15,000**SAT-7 NORTH AMERICA***Saugatuck, Michigan*

To support general operations 15,000

**UKRAINIAN CATHOLIC EDUCATION FOUNDATION***Chicago, Illinois*

To support general program activities 70,000

**URBI ET ORBI COMMUNICATIONS***New Hope, Kentucky*

To support general operations 75,000

**WE REMEMBER FOUNDATION***Washington, DC*

To support a democracy building effort in Belarus 15,000

***National*****ACTON INSTITUTE FOR THE STUDY OF RELIGION AND LIBERTY***Grand Rapids, Michigan*

To support general operations 125,000

**CALVIN COLLEGE***Grand Rapids, Michigan*

To support a research project on the Role of Religion in Fostering Civic Responsibility 100,000

**CENTER OF THE AMERICAN EXPERIMENT***Minneapolis, Minnesota*

To support a conference on marriage and fatherhood 10,000

**CHRISTAMORE HOUSE FAMILY & COMMUNITY CENTER***Indianapolis, Indiana*

To support general operations 1,000

**HEROES ON HORSEBACK***Bluffton, South Carolina*

To support general operations 5,000

**HOWARD CENTER FOR FAMILY, RELIGION & SOCIETY***Rockford, Illinois*

To support the World Congress of Families project 50,000

**INSTITUTE FOR AMERICAN VALUES***New York, New York*

To support general operations 100,000

To support a journal on inter-religious dialogue 50,000

**INSTITUTE FOR CONTEMPORARY STUDIES***Oakland, California*

To support general operations 50,000

**INSTITUTE FOR MARRIAGE AND PUBLIC POLICY***Washington, DC*

To support general program activities 25,000

**INTERCOLLEGIATE STUDIES INSTITUTE***Wilmington, Delaware*

To support its Civic Liberty Program 300,000

**LIBERTY DAY U.S.A.***Centennial, Colorado*

To support general operations 2,500

**MANHATTAN INSTITUTE FOR POLICY RESEARCH***New York, New York*

To support general operations 220,000

**NATIONAL CENTER FOR NEIGHBORHOOD ENTERPRISE***Washington, DC*

To support general operations 500,000

## 2005 Grants Awarded

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### NATIONAL FATHERHOOD INITIATIVE

*Gaithersburg, Maryland*

To support general operations 115,000

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### PRINCE OF PEACE LUTHERAN CHURCH

*Englewood, Florida*

To support general operations 1,000

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### SAGAMORE INSTITUTE FOR POLICY RESEARCH

*Indianapolis, Indiana*

To support research and publication activities 100,000

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### SAINT NICHOLAS RUSSIAN ORTHODOX CATHEDRAL

*New York, New York*

To support an Easter program 1,000

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### SAND COUNTY FOUNDATION

*Madison, Wisconsin*

To support the Bradley Fund for the Environment 900,000

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### SIBLEY MEMORIAL HOSPITAL

*Washington, DC*

To support the Cancer Center 20,000

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### *Local*

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### ACTS COMMUNITY DEVELOPMENT CORPORATION

*Milwaukee, Wisconsin*

To support general operations 100,000

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### ASSET BUILDERS OF AMERICA

*Madison, Wisconsin*

To support general operations 10,000

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### BURLEIGH STREET COMMUNITY DEVELOPMENT CORPORATION

*Milwaukee, Wisconsin*

To support general operations 20,000

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### CARE NET PREGNANCY CENTER OF DANE COUNTY

*Madison, Wisconsin*

To support general program activities of The Elizabeth House 15,000

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### CENTER FOR TEACHING ENTREPRENEURSHIP

*Milwaukee, Wisconsin*

To support general operations 35,000

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### CHRISTIAN FAMILY GATHERING

*Milwaukee, Wisconsin*

To support general operations 5,000

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### COMMUNITY WAREHOUSE

*Milwaukee, Wisconsin*

To support general operations 15,000

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### D.W. WILDCATS YOUTH DEVELOPMENT ORGANIZATION

*Milwaukee, Wisconsin*

To support general program activities 5,000

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### DR. HOWARD L. FULLER EDUCATION FOUNDATION

*Milwaukee, Wisconsin*

To support general operations 40,000

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### ESPERANZA UNIDA

*Milwaukee, Wisconsin*

To support general operations 25,000

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### FAITH PARTNERSHIP NETWORK

*Milwaukee, Wisconsin*

To support general operations 20,000

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### FAMILY HOUSE

*Milwaukee, Wisconsin*

To support general operations 150,000

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### FIRST CONGREGATIONAL CHURCH OF ROCHESTER

*Rochester, Wisconsin*

To support general operations 1,000

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**GARFIELD AVENUE FESTIVALS***Milwaukee, Wisconsin*

To support the Garfield Avenue Blues, Jazz, Gospel and Arts Festival	5,000
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**GILDA'S CLUB SOUTHEASTERN WISCONSIN***Milwaukee, Wisconsin*

To support general operations	500
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**GREATER MILWAUKEE FOUNDATION***Milwaukee, Wisconsin*

To support the Nonprofit Management Fund of Milwaukee	75,000
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**GROWTH AND DEVELOPMENT MONTESSORI RESOURCE CENTER***Milwaukee, Wisconsin*

To support general operations	10,000
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**INTERCESSION***Milwaukee, Wisconsin*

To support general operations	25,000
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**LATINO COMMUNITY CENTER***Milwaukee, Wisconsin*

To support general operations	100,000
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**LIGHTHOUSE YOUTH CENTER***Milwaukee, Wisconsin*

To support general operations	25,000
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**LUTHERAN CHURCH OF THE REFORMATION***Milwaukee, Wisconsin*

To support a neighborhood outreach program	30,000
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Continued support of a neighborhood outreach program	1,000
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**METCALFE PARK RESIDENTS' ASSOCIATION***Milwaukee, Wisconsin*

To support general operations	15,000
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**MILWAUKEE COMMUNITY SERVICE CORPS***Milwaukee, Wisconsin*

To support program activities	10,000
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**MILWAUKEE PUBLIC SCHOOLS***Milwaukee, Wisconsin*

To support the Best Friends and Best Men programs	50,000
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**MILWAUKEE RESCUE MISSION***Milwaukee, Wisconsin*

To support general operations	20,000
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**MILWAUKEE UNIVERSITY GRADUATE SCHOOL COOPERATIVE***Milwaukee, Wisconsin*

To support the Milwaukee Work-Based Schools Initiative	25,000
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**MOUNT HOPE LUTHERAN CHURCH***West Allis, Wisconsin*

To support general operations	2,000
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**NEW BEGINNINGS ARE POSSIBLE***Milwaukee, Wisconsin*

To support general operations	25,000
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**NEW HORIZON CENTER***Milwaukee, Wisconsin*

To support general operations	10,000
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**NORTHWEST SIDE COMMUNITY DEVELOPMENT CORPORATION***Milwaukee, Wisconsin*

To support general operations	25,000
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**RESIDENTIAL LIVING SERVICES***Milwaukee, Wisconsin*

To support general operations	35,000
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**RISEN SAVIOR EV. LUTHERAN CHURCH***Milwaukee, Wisconsin*

To support outreach ministries	25,000
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**RUNNING REBELS COMMUNITY ORGANIZATION***Milwaukee, Wisconsin*

To support general operations	50,000
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## 2005 Grants Awarded

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### SAINT CHARLES PARISH

*Hartland, Wisconsin*

To support general operations 1,000

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### SAINT FRANCIS SEMINARY

*St. Francis, Wisconsin*

To support general operations 2,000

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### SAINT JAMES EVANGELICAL LUTHERAN CHURCH

*Verona, Wisconsin*

To support general operations 500

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### SAINT JOHN'S CATHEDRAL

*Milwaukee, Wisconsin*

To support St. Vincent DePaul's meal voucher program 1,000

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### SALVATION ARMY WISCONSIN AND UPPER MICHIGAN DIVISION

*Wauwatosa, Wisconsin*

To support community outreach programs 15,000

To support general operations 500

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### SAMARITAN INN MINISTRIES

*Milwaukee, Wisconsin*

To support general operations of Hope Street 35,000

To support general operations of Oakton Manor 15,000

To support the evening meal program in conjunction with All Saints Catholic Church 1,000

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### SCHOOL SISTERS OF SAINT FRANCIS

*Milwaukee, Wisconsin*

To support Layton Boulevard West Neighbors program 30,000

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### SERENITY INNS

*Milwaukee, Wisconsin*

To support general operations 10,000

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### SOJOURNER TRUTH HOUSE

*Milwaukee, Wisconsin*

To support general operations 1,000

Continued support of general operations 500

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### TEEN CHALLENGE OF WISCONSIN

*Milwaukee, Wisconsin*

To support general operations 10,000

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### WALNUT WAY CONSERVATION

*Milwaukee, Wisconsin*

To support general operations 10,000

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### WISCONSIN CONSERVATIVE LEADERSHIP COALITION

*Milwaukee, Wisconsin*

To support general operations 500

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### WISCONSIN EVANGELICAL LUTHERAN SYNOD

*Milwaukee, Wisconsin*

To support the Model ESL and First Language Literacy Training Programs 10,000

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### WORD OF HOPE MINISTRIES

*Milwaukee, Wisconsin*

To support general operations 40,000

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### YOUTH DEVELOPMENT BOOT CAMP

*Milwaukee, Wisconsin*

To support general operations 15,000

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### ZION EVANGELICAL LUTHERAN CHURCH

*Egg Harbor, Wisconsin*

To support general operations 1,000

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**TOTAL REVITALIZE CIVIL SOCIETY 5,385,500**

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## Strengthen Private Initiative

*“The brothers had an abiding belief in the dignity and decency of each person. They felt that only in an environment of economic and political freedom could individuals develop their talents, hone their skills and intellect, and contribute to the improvement of the human condition.”*

To commemorate the Bradley brothers’ deep belief in enabling all to better their lives, the Foundation makes grants which fight for the rights of all people to offer their labor and talents on their own individual terms. A special interest of Bradley’s philanthropy in this regard is seeking to help others develop their own philanthropy consistent with those of the two brothers it honors.

### Employee Rights

#### ASSOCIATION OF AMERICAN EDUCATORS

*Mission Viego, California*

To support general operations 200,000

#### EVERGREEN FREEDOM FOUNDATION

*Olympia, Washington*

To support the Teachers Paycheck Protection project 75,000

#### HERITAGE FOUNDATION

*Washington, DC*

To support the Bradley Fellow in Labor Policy 100,000

#### INDEPENDENCE INSTITUTE

*Golden, Colorado*

To support the Education Labor Project 75,000

#### LANDMARK LEGAL FOUNDATION

*Kansas City, Missouri*

To support a public education project 50,000

#### MACKINAC CENTER

*Midland, Michigan*

To support program activities of the Labor and Education Resource Center 100,000

#### NATIONAL LEGAL AND POLICY CENTER

*Falls Church, Virginia*

To support the Organized Labor Accountability Project 40,000

#### NATIONAL RIGHT TO WORK LEGAL DEFENSE FOUNDATION

*Springfield, Virginia*

To support general operations 100,000

To support a litigation project 50,000

#### PUBLIC SERVICE RESEARCH FOUNDATION

*Vienna, Virginia*

To support a survey on public attitudes toward labor unions 40,000

### Equal Opportunity

#### AMERICAN CIVIL RIGHTS INSTITUTE

*Sacramento, California*

To support a public education project on affirmative action in Michigan 450,000

#### CENTER FOR EQUAL OPPORTUNITY

*Sterling, Virginia*

To support general operations and a research project on the admissions policy of the University of Wisconsin 125,000

#### HARVARD UNIVERSITY

*Cambridge, Massachusetts*

To support the “Net Dialogue” project 30,000

#### STANFORD UNIVERSITY

*Stanford, California*

To support the “Net Dialogue” project 70,000

*Individual Liberty & Equal Opportunity*

<b>CENTER FOR INDIVIDUAL RIGHTS</b>	
<i>Washington, DC</i>	
To support general operations	100,000

*Public Interest Law & Legal Reform*

<b>AMERICAN TORT REFORM FOUNDATION</b>	
<i>Washington, DC</i>	
To support a public education project	500,000

<b>ATLANTIC LEGAL FOUNDATION</b>	
<i>New York, New York</i>	
To support general operations	10,000

<b>AMERICAN COUNCIL ON SCIENCE AND HEALTH</b>	
<i>New York, New York</i>	
To support general operations	50,000

<b>COMMON GOOD</b>	
<i>Washington, DC</i>	
To support general operations	60,000

<b>FEDERALIST SOCIETY FOR LAW AND PUBLIC POLICY STUDIES</b>	
<i>Washington, DC</i>	
To support general operations, the Sovereignty Project and a conference on the legacy of Chief Justice William Rhenquist	265,000

<b>LANDMARK LEGAL FOUNDATION</b>	
<i>Kansas City, Missouri</i>	
To support general operations	10,000

<b>MANHATTAN INSTITUTE FOR POLICY RESEARCH</b>	
<i>New York, New York</i>	
To support the "PointofLaw.com" web site	25,000

**PACIFIC RESEARCH INSTITUTE FOR PUBLIC POLICY**

<i>San Francisco, California</i>	
To support legal-reform research and activities	50,000

**WASHINGTON LEGAL FOUNDATION**

<i>Washington, DC</i>	
To support the Investor Protection Program	75,000

*Philanthropy*

**CAPITAL RESEARCH CENTER**

<i>Washington, DC</i>	
To support general operations	85,000

**HUDSON INSTITUTE**

<i>Washington, DC</i>	
To support the Bradley Center for Philanthropy and Civic Renewal	440,000

**PHILANTHROPY ROUNDTABLE**

<i>Washington, DC</i>	
To support general operations	200,000

**TOTAL STRENGTHEN PRIVATE INITIATIVE**

**3,375,000**

## *Defend and Advance Freedom*

*“The Lynde and Harry Bradley Foundation is likewise devoted to strengthening American democratic capitalism and the institutions, principles and values that sustain and nurture it. Its programs support limited, competent government, and a vigorous defense at home and abroad of American ideas and institutions.”*

The Foundation’s grantmaking traditionally is directed to assisting projects and institutions contributing in an important way to the development and implementation of a defense and security policy that defends American interests at home and abroad. It seeks to encourage those who work vigorously to defend the tradition of free representative government.

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### *National & Homeland Defense*

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#### **ASSOCIATION OF GRADUATES OF THE UNITED STATES MILITARY ACADEMY**

*West Point, New York*

To support the Distinguished Chair of International Security Studies and the Combating Terrorism Center 127,500

To support the Simon Center for the Professional Military Ethic and Visiting Scholar program 50,000

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#### **CENTER FOR IMMIGRATION STUDIES**

*Washington, DC*

To support general operations 25,000

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#### **CENTER FOR SECURITY POLICY**

*Washington, DC*

To support general operations and the Family Security Matters initiative 100,000

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#### **CENTER FOR STRATEGIC AND BUDGETARY ASSESSMENTS**

*Washington, DC*

To support program activities 100,000

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#### **HOOVER INSTITUTION ON WAR, REVOLUTION AND PEACE**

*Stanford, California*

To support the National Priorities, International Rivalries, and Global Cooperation program 50,000

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#### **INSTITUTE FOR INTERNATIONAL STUDIES**

*Washington, DC*

To support the Culture of Lawfulness education program 200,000

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#### **JOHNS HOPKINS UNIVERSITY**

SCHOOL OF ADVANCED INTERNATIONAL STUDIES

*Washington, DC*

To support the work of Dr. Fouad Ajami 50,000

To support the Strategic Studies Program 100,000

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#### **MIDDLE EAST FORUM**

*Philadelphia, Pennsylvania*

To support *Campus Watch* 40,000

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#### **NATIONAL DEFENSE COUNCIL FOUNDATION**

*Alexandria, Virginia*

To support general operations 25,000

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#### **NATIONAL STRATEGY INFORMATION CENTER**

*Washington, DC*

To support general operations and the Special Project to Enhance U.S. Intelligence 400,000

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#### **THE NIXON CENTER**

*Washington, DC*

To support the Citizenship and Homeland Security program 60,000

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#### **SPECIAL OPERATIONS WARRIOR FOUNDATION**

*Tampa, Florida*

To support general operations 5,000

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*Foreign Policy*

**ABDORRAHMAN BORRAHMAN FOUNDATION**

*Washington, DC*

To support the Iran Human Rights Memorial Project 50,000

**AMERICAN COMMITTEES ON FOREIGN RELATIONS**

*Washington, DC*

To support the national speakers program 40,000

**AMERICAN ENTERPRISE INSTITUTE FOR PUBLIC POLICY RESEARCH**

*Washington, DC*

To support Foreign and Defense Policy Studies, public polling research, and the Bradley Lectures 400,000

**AMERICAN FOREIGN POLICY COUNCIL**

*Washington, DC*

To support general operations and a public diplomacy program to improve US-India relations 110,000

**AMERICAN ISLAMIC CONGRESS**

*Cambridge, Massachusetts*

To support the “Student Activists: Grass Roots Campaign” project 40,000

**FOREIGN POLICY RESEARCH INSTITUTE**

*Philadelphia, Pennsylvania*

To support general operations and the Center for the Study of America and the West 40,000

**INSTITUTE FOR FOREIGN POLICY ANALYSIS**

*Cambridge, Massachusetts*

To support general operations of the Washington, DC office 75,000

To support the Strengthening Forces for Democratization in the Greater Middle East and Central Asian Regions public diplomacy program 39,900

**INSTITUTE OF WORLD POLITICS**

*Washington, DC*

To support general operations 50,000

**JAMESTOWN FOUNDATION**

*Washington, DC*

To support the publications program 20,000

**JOHNS HOPKINS UNIVERSITY**

SCHOOL OF ADVANCED INTERNATIONAL STUDIES

*Washington, DC*

To support the work of the Central Asia-Caucasus Institute 90,000

To support a liberal arts academic program in Georgia 30,000

**NATIONAL BUREAU OF ASIAN RESEARCH**

*Seattle, Washington*

To support the Strategic Asia Program 100,000

To support the Kenneth B. and Anne H.H. Pyle Center for Northeast Asian Studies 100,000

**NATIONAL STRATEGY INFORMATION CENTER**

*Washington, DC*

To support a Middle East media project 250,000

**NEW CITIZENSHIP PROJECT**

*Washington, DC*

To support the Project for the New American Century 100,166

**TOTAL DEFEND AND ADVANCE FREEDOM**

**2,867,566**

## Intellectual Infrastructure

*“They believed that, over time, the consequences of ideas were more decisive than the force of political or economic movements.”*

The Bradley Foundation works to strengthen institutions and individuals which contribute to the nurturing of those ideas that form the cornerstone of our intellectual, cultural, and economic way of life. In this project the Foundation typically helps programs and scholars in higher education, “think tanks,” journals, magazines, books, and other undertakings that enlighten and inform public opinion.

### Bradley Fellows

*The following grants were awarded to support the Bradley Graduate and Post Graduate Fellowship Program*

<b>BOSTON COLLEGE</b> <i>Chestnut Hill, Massachusetts</i>	75,000	<b>JOHNS HOPKINS UNIVERSITY</b> SCHOOL OF ADVANCED INTERNATIONAL STUDIES <i>Washington, DC</i>	75,000
<b>BOSTON UNIVERSITY</b> <i>Boston, Massachusetts</i>	25,000	<b>KENYON COLLEGE</b> <i>Gambier, Ohio</i>	25,000
<b>BOWLING GREEN STATE UNIVERSITY</b> <i>Bowling Green, Ohio</i>	25,000	<b>MICHIGAN STATE UNIVERSITY</b> <i>East Lansing, Michigan</i>	25,000
<b>CATHOLIC UNIVERSITY OF AMERICA</b> <i>Washington, DC</i>	50,000	<b>NEW YORK UNIVERSITY</b> <i>New York, New York</i>	45,000
<b>CLAREMONT MCKENNA COLLEGE</b> <i>Claremont, California</i>	25,000	<b>PRINCETON UNIVERSITY</b> <i>Princeton, New Jersey</i>	50,000
<b>COLUMBIA UNIVERSITY</b> <i>New York, New York</i>	50,000	<b>STANFORD UNIVERSITY</b> <i>Stanford, California</i>	50,000
<b>DUKE UNIVERSITY</b> <i>Durham, North Carolina</i>	25,000	<b>TEXAS A&amp;M UNIVERSITY</b> <i>College Station, Texas</i>	25,000
<b>GEORGE MASON UNIVERSITY</b> <i>Arlington, Virginia</i>	50,000	<b>TUFTS UNIVERSITY</b> <i>Medford, Massachusetts</i>	50,000
<b>GEORGETOWN UNIVERSITY</b> <i>Washington, DC</i>	50,000	<b>UNIVERSITY OF CALIFORNIA, BERKELEY</b> <i>Berkeley, California</i>	25,000
<b>HARVARD UNIVERSITY</b> <i>Cambridge, Massachusetts</i>	125,000	<b>UNIVERSITY OF CALIFORNIA, LOS ANGELES</b> <i>Los Angeles, California</i>	50,000
		<b>UNIVERSITY OF CHICAGO</b> <i>Chicago, Illinois</i>	100,000

## 2005 Grants Awarded

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**UNIVERSITY OF MARYLAND AT COLLEGE PARK**  
College Park, Maryland 25,000

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**UNIVERSITY OF NOTRE DAME**  
Notre Dame, Indiana 25,000

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**UNIVERSITY OF PENNSYLVANIA**  
Philadelphia, Pennsylvania 125,000

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**UNIVERSITY OF TEXAS, AUSTIN**  
Austin, Texas 25,000

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**UNIVERSITY OF VIRGINIA**  
Charlottesville, Virginia 100,000

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**UNIVERSITY OF WISCONSIN, MADISON**  
Madison, Wisconsin 50,000

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**WASHINGTON UNIVERSITY**  
St. Louis, Missouri 25,000

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### *Bradley Prizes*

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**BRADLEY PRIZES INITIATIVE**  
To support the 2005 Bradley Prizes Initiative 1,000,000

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### *Encounter Books*

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**ENCOUNTER FOR CULTURE AND EDUCATION**  
Milwaukee, Wisconsin  
To support general operations 1,175,000

Continue support of general operations 115,000

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### *Think Tanks*

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**AMERICAN CONSERVATIVE UNION FOUNDATION**  
Alexandria, Virginia  
To support the 2005 CPAC Conference 35,000

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**CATO INSTITUTE**  
Washington, DC  
To support program activities in the areas of education, civil society, and economics 25,000

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**CENTER FOR THE STUDY OF POPULAR CULTURE**  
Los Angeles, California  
To support general operations 325,000

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**CLAREMONT INSTITUTE FOR THE STUDY OF STATESMANSHIP AND POLITICAL PHILOSOPHY**  
Claremont, California  
To support *The Claremont Review of Books* 60,000

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**ETHICS AND PUBLIC POLICY CENTER**  
Washington, DC  
To support general operations 100,000

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**FREE CONGRESS RESEARCH AND EDUCATION FOUNDATION**  
Washington, DC  
To support the Center for Law and Democracy and the Center for a Balanced Future 100,000

Continued support of the Center for Law and Democracy and the Center for a Balanced Future 50,000

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**GEORGE C. MARSHALL INSTITUTE**  
Washington, DC  
To support general operations 105,000

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**HERITAGE FOUNDATION**  
Washington, DC  
To support general operations and a Bradley Visiting Fellow 235,000

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**HUDSON INSTITUTE**  
Washington, DC  
To support the Center on Islam, Democracy and the Future of the Muslim World 200,000

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**INDEPENDENT WOMEN'S FORUM***Washington, DC*

To support general operations 25,000

**INSTITUTE ON RELIGION AND DEMOCRACY***Washington, DC*

To support general operations 75,000

**LEADERSHIP INSTITUTE***Arlington, Virginia*

To support training programs in Wisconsin 35,000

To support general operations 25,000

**PHILADELPHIA SOCIETY***Jerome, Michigan*

To support general operations and a regional meeting in Milwaukee 20,000

**WISCONSIN POLICY RESEARCH INSTITUTE***Thiensville, Wisconsin*

To support general operations 400,000

**WOMEN'S FREEDOM NETWORK***Washington, DC*

To support general operations 15,000

**Media****AMERICAN ALTERNATIVE FOUNDATION***Arlington, Virginia*To support *The American Spectator* magazine 65,000**AMERICAN CINEMA FOUNDATION***Los Angeles, California*

To support general operations 65,000

**AMERICAN JEWISH COMMITTEE***New York, New York*To support *Commentary* magazine 75,000**AMERICAN STUDIES CENTER***Washington, DC*To support Radio America's *Dateline Washington* and *What's the Story?* 30,000**COLLEGIATE NETWORK***Wilmington, Delaware*

To support general operations 100,000

**FOUNDATION FOR CULTURAL REVIEW***New York, New York*To support *The New Criterion* magazine 20,000Continued support of *The New Criterion* magazine 200,000**INSTITUTE ON RELIGION AND PUBLIC LIFE***New York, New York*To support *First Things* magazine 225,000**MEDIA RESEARCH CENTER***Alexandria, Virginia*

To support general operations 25,000

**MORLEY PUBLISHING GROUP***Washington, DC*

To support general operations 60,000

**NEW RIVER EDUCATION FUND***Washington, DC*To support *Think Tank with Ben Wattenberg* 40,000**PHILLIPS FOUNDATION***Washington, DC*

To support the Journalism Fellowship Program 50,000

**Higher Education****AMERICAN COUNCIL OF TRUSTEES AND ALUMNI***Washington, DC*

To support general operations 70,000

**ASSOCIATION OF LITERARY SCHOLARS AND CRITICS***Boston, Massachusetts*

To support general operations 20,000

## 2005 Grants Awarded

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### BOSTON COLLEGE

*Chestnut Hill, Massachusetts*

To support the Institute for the Study of Religion and Politics 40,000

To support the Institute of Medieval Philosophy and Theology 10,000

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### BOSTON UNIVERSITY

*Boston, Massachusetts*

To support the Why History Matters program 25,000

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### FOUNDATION FOR INDIVIDUAL RIGHTS IN EDUCATION

*Philadelphia, Pennsylvania*

To support general operations 75,000

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### FUND FOR AMERICAN STUDIES

*Washington, DC*

To support the Institute on Political Journalism and the Institute on Philanthropy and Voluntary Service 60,000

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### GEORGE MASON UNIVERSITY

*Arlington, Virginia*

To support judicial education programs 35,000

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### HARVARD UNIVERSITY

*Cambridge, Massachusetts*

To support the Program on Constitutional Government 45,000

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### THE HISTORICAL SOCIETY

*Boston, Massachusetts*

To support general operations 20,000

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### INSTITUTE FOR RESPONSIBLE CITIZENSHIP

*Washington, DC*

To support the Bradley Course on Constitution Principles 40,000

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### INTERCOLLEGIATE STUDIES INSTITUTE

*Wilmington, Delaware*

To support general operations 80,000

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### IOWA LAW SCHOOL FOUNDATION

*Iowa City, Iowa*

To support summer internships for members of the University of Iowa Law School Federalist Society for Law and Public Policy Studies 5,000

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### KING'S COLLEGE

*New York, New York*

To support general operations 2,500

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### MICHIGAN STATE UNIVERSITY

*East Lansing, Michigan*

To support the Symposium on Science, Reason, and Modern Democracy 30,000

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### NATIONAL ASSOCIATION OF SCHOLARS

*Princeton, New Jersey*

To support general operations 75,000

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### PRINCETON UNIVERSITY

*Princeton, New Jersey*

JAMES MADISON CENTER  
To support the James Madison Center in American Ideals and Institutions 75,000

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### UNIVERSITY OF CHICAGO

*Chicago, Illinois*

To support the Program in Law and Economics 40,000

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### UNIVERSITY OF WISCONSIN, MADISON

*Madison, Wisconsin*

To support the *Documentation of the Ratification of the Constitution and the Bill of Rights, 1787-1791* 35,000

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### TOTAL INTELLECTUAL INFRASTRUCTURE

7,252,500

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## Bradley Legacy

*“The Foundation will continue the Bradleys’ interest in helping to improve the quality of life in the Milwaukee metropolitan area.”*

The grants awarded here follow through on the Foundation’s core mission of preserving Bradley’s philanthropic legacy in Milwaukee and Wisconsin. Its support is directed to assisting the work of the significant educational, social, and cultural institutions contributing to strengthening the city and state’s civic fabric in ways extending Lynde and Harry’s principles and philosophy.

### Arts & Culture

#### AMERICA’S FREEDOM CENTER FOUNDATION

*Milwaukee, Wisconsin*

To support a feasibility study 30,000

#### BEL CANTO CHORUS OF MILWAUKEE

*Milwaukee, Wisconsin*

To support general operations 25,000

#### CAPTAIN FREDERICK PABST MANSION

*Milwaukee, Wisconsin*

To support general operations 10,000

#### FIRST STAGE MILWAUKEE

*Milwaukee, Wisconsin*

To support general operations 25,000

#### FLORENTINE OPERA COMPANY

*Milwaukee, Wisconsin*

To support general operations 95,000

#### FRIENDS OF BOERNER BOTANICAL GARDENS IN MILWAUKEE COUNTY’S WHITNALL PARK

*Hales Corners, Wisconsin*

To support general operations 10,000

#### KO-THI

*Milwaukee, Wisconsin*

To support general operations 15,000

#### MILWAUKEE ART MUSEUM

*Milwaukee, Wisconsin*

To support general operations 100,000

To support a capital campaign 500,000

#### MILWAUKEE BALLET COMPANY

*Milwaukee, Wisconsin*

To support general operations 95,000

#### MILWAUKEE CHAMBER THEATRE

*Milwaukee, Wisconsin*

To support general operations 15,000

Continued support of general operations 1,500

#### MILWAUKEE COUNTY HISTORICAL SOCIETY

*Milwaukee, Wisconsin*

To support reprinting of the book 35,000

*The Making of Milwaukee*

#### MILWAUKEE PUBLIC LIBRARY FOUNDATION

*Milwaukee, Wisconsin*

To support general operations 50,000

#### MILWAUKEE PUBLIC MUSEUM

*Milwaukee, Wisconsin*

To support the *Saint Peter and the Vatican: The Legacy of the Popes* exhibition 500,000

*The Legacy of the Popes* exhibition

To support general operations 300,000

## 2005 Grants Awarded

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### MILWAUKEE REPERTORY THEATER

*Milwaukee, Wisconsin*

To support general operations 115,000

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### MILWAUKEE SYMPHONY ORCHESTRA

*Milwaukee, Wisconsin*

To support general operations 255,000

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### MILWAUKEE YOUTH SYMPHONY ORCHESTRA

*Milwaukee, Wisconsin*

To support general operations 20,000

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### NEXT ACT THEATRE

*Milwaukee, Wisconsin*

To support general operations 10,000

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### SKYLIGHT OPERA THEATRE

*Milwaukee, Wisconsin*

To support general operations 55,000

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### TEN CHIMNEYS FOUNDATION

*Genesee Depot, Wisconsin*

To support general operations 5,000

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### UNIVERSITY OF WISCONSIN, MILWAUKEE

*Milwaukee, Wisconsin*

To support the educational activities of the Leonard Sorkin International Institute of Chamber Music 30,000

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### ZOOLOGICAL SOCIETY OF MILWAUKEE COUNTY

*Milwaukee, Wisconsin*

To support general operations 60,000

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## Education

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### BREWERS CHARITIES

*Milwaukee, Wisconsin*

To support the 2005 Student Achievers Program 150,000

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### CONCORDIA UNIVERSITY WISCONSIN

*Mequon, Wisconsin*

To support the Core Learning Team Initiative 75,000

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### CONGREGATION ANSHE SFARD KEHILLOT TORAH

*Milwaukee, Wisconsin*

To support general operations 1,450

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### DIVINE SAVIOR HOLY ANGELS HIGH SCHOOL

*Milwaukee, Wisconsin*

To support student scholarships 10,000

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### HOLYLAND CLUSTER PARISHES

*Mt. Calvary, Wisconsin*

To support general operations 5,000

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### MARQUETTE UNIVERSITY

*Milwaukee, Wisconsin*

To support the program activities of the Institute for the Transformation of Learning 225,000

To support the Raynor Distinguished Scholars Fund 62,500

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### MARQUETTE UNIVERSITY HIGH SCHOOL FOUNDATION

*Milwaukee, Wisconsin*

To support student scholarships 10,000

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### MESSMER CATHOLIC SCHOOLS

*Milwaukee, Wisconsin*

To support general operations 215,000

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### MILWAUKEE INSTITUTE OF ART AND DESIGN

*Milwaukee, Wisconsin*

To support the establishment of a media animation program 100,000

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### MILWAUKEE JEWISH FEDERATION

*Milwaukee, Wisconsin*

To support the Holocaust Education and Resource Center of the Coalition for Jewish Learning 550

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### MOUNT MARY COLLEGE

*Milwaukee, Wisconsin*

To support the Midtown Campus Program scholarship fund 10,000

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**NATIVITY JESUIT MIDDLE SCHOOL***Milwaukee, Wisconsin*

To support scholarships 10,000

**PIUS XI HIGH SCHOOL***Milwaukee, Wisconsin*

To support student scholarships 10,000

To support general operations 4,000

**SAINT CATHERINE SCHOOL***Milwaukee, Wisconsin*

To support student scholarships 2,000

**SAINT CHARLES PARISH***Hartland, Wisconsin*

To support an education program 1,000

**SAINT JOAN ANTIDA HIGH SCHOOL***Milwaukee, Wisconsin*

To support an education initiative 100,000

To support a faculty development program 50,000

**SAINT MATTHIAS PARISH***Milwaukee, Wisconsin*

To support general operations 1,000

**SCHOOL CHOICE WISCONSIN***Milwaukee, Wisconsin*

To support general operations 200,000

**SKI FOR LIGHT***Minneapolis, Minnesota*

To support general operations 500

**THOMAS MORE HIGH SCHOOL***Milwaukee, Wisconsin*

To support student scholarships 20,000

**UNITED COMMUNITY CENTER***Milwaukee, Wisconsin*

To support a scholarship program 40,000

**URBAN ECOLOGY CENTER***Milwaukee, Wisconsin*

To support the High School 20,000

Outdoor Leadership Project

**UWM FOUNDATION***Milwaukee, Wisconsin*

To support the Jerry Leer Accounting Fund 500

**WISCONSIN CONSERVATORY OF MUSIC***Milwaukee, Wisconsin*

To support a scholarship program 40,000

**WISCONSIN COUNCIL ON ECONOMIC  
EDUCATION***Milwaukee, Wisconsin*

To support the Youth Enterprise Academy 15,000

**YESHIVA ELEMENTARY SCHOOL***Milwaukee, Wisconsin*

To support general operations 25,000

**Social Services****ARCHDIOCESE OF MILWAUKEE***Milwaukee, Wisconsin*

To support the Pallium Lecture Series 20,000

**BECKUM-STAPLETON LITTLE LEAGUE***Milwaukee, Wisconsin*

To support general operations 1,000

**BOYS AND GIRLS CLUBS OF GREATER  
MILWAUKEE***Milwaukee, Wisconsin*

To support general operations 40,000

**CHILD ABUSE PREVENTION FUND***Milwaukee, Wisconsin*

To support general operations 1,000

**COA YOUTH AND FAMILY CENTERS***Milwaukee, Wisconsin*

To support the summer camping program 15,000

## 2005 Grants Awarded

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### CORPCARE DISTRIBUTIONS

Milwaukee, Wisconsin  
To support general operations 25,000

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### DONORS FORUM OF WISCONSIN

Milwaukee, Wisconsin  
To support the Wisconsin Giving Initiative 15,000

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### THE DWELLING PLACE

South Milwaukee, Wisconsin  
To support scholarships 10,000

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### HOUSE OF PEACE

Milwaukee, Wisconsin  
To support general operations 20,000

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### LA CAUSA

Milwaukee, Wisconsin  
To support the 24-hour Crisis Nursery  
and Respite Center 1,000

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### MAKE-A-WISH FOUNDATION OF WISCONSIN

Butler, Wisconsin  
To support general operations 1,000

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Continued support of general operations 500

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### MILWAUKEE COUNTY COUNCIL BOY SCOUTS OF AMERICA

Milwaukee, Wisconsin  
To support general operations 25,000

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### PARENTING NETWORK

Milwaukee, Wisconsin  
To support general operations 1,000

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### PENFIELD CHILDREN'S CENTER

Milwaukee, Wisconsin  
To support general operations 40,000

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### SAINT FRANCIS CHILDREN'S CENTER

Milwaukee, Wisconsin  
To support general operations 30,000

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### SOJOURNER TRUTH HOUSE

Milwaukee, Wisconsin  
To support general operations 500

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### WISCONSIN HUMANE SOCIETY

Milwaukee, Wisconsin  
To support general operations 1,000

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## Capital

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### CHRIST-SAINT PETER LUTHERAN SCHOOL

Milwaukee, Wisconsin  
To support a capital campaign 40,000

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### GARDEN HOMES EVANGELICAL LUTHERAN CHURCH

Milwaukee, Wisconsin  
To support a capital campaign 150,000

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### MARQUETTE UNIVERSITY

Milwaukee, Wisconsin  
To support the establishment of a center  
for neurological research and diagnosis 100,000

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### MILWAUKEE ART MUSEUM

Milwaukee, Wisconsin  
To support the capital campaign 2,000,000

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### MILWAUKEE ARTS PARTNERS

Milwaukee, Wisconsin  
To support implementation of the Tessitura  
software application 35,000

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### SAINT JOSAPHAT BASILICA FOUNDATION

New Berlin, Wisconsin  
To support a restoration project 100,000

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### SAINT MATTHIAS PARISH

Milwaukee, Wisconsin  
To support a capital project 1,000

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### SOLDIERS HOME FOUNDATION

Milwaukee, Wisconsin  
To support a renovation and restoration  
project 85,000

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**TURNER BALLROOM PRESERVATION TRUST***Milwaukee, Wisconsin*

To support a restoration project 200,000

**URBAN DAY SCHOOL***Milwaukee, Wisconsin*

To support a renovation project 75,000

**WISCONSIN INSTITUTE FOR TORAH STUDY***Milwaukee, Wisconsin*

To support a renovation project 27,500

**ZOOLOGICAL SOCIETY OF MILWAUKEE COUNTY***Milwaukee, Wisconsin*

To support a capital campaign 120,000

*Other***LOCAL INITIATIVES SUPPORT CORPORATION***Milwaukee, Wisconsin*To support general operations and  
the Main Street Milwaukee Program 50,000**MENOMONEE VALLEY PARTNERS***Milwaukee, Wisconsin*

To support general operations 25,000

**MILWAUKEE DEVELOPMENT CORPORATION***Milwaukee, Wisconsin*To support a regional economic  
development initiative 100,000**WISCONSIN WOMEN'S BUSINESS INITIATIVE  
CORPORATION***Milwaukee, Wisconsin*

To support general operations 25,000

**TOTAL BRADLEY LEGACY 7,140,500****GRAND TOTAL 31,133,426**

## Donor Intent Program

During 2002, the Foundation established its Donor Intent Program, which provides donors with an opportunity to align their charitable interests with the Foundation. The grants listed below were recommended and made from contributions provided by Michael L. and Rosalind C. Keiser

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**ACADEMY FOR URBAN SCHOOL LEADERSHIP**
*Chicago, Illinois*

 To support general operations 50,000
 

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**ACTON INSTITUTE FOR THE STUDY OF RELIGION AND LIBERTY**
*Grand Rapids, Michigan*

 To support general operations 5,000
 

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**AMERICAN ALTERNATIVE FOUNDATION**
*Arlington, Virginia*

 To support publication of *The American Spectator* 10,000
 

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**AMERICAN ENTERPRISE INSTITUTE FOR PUBLIC POLICY RESEARCH**
*Washington, DC*

 To support general operations 100,000
 

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**AMERICARES FOUNDATION**
*Stamford, Connecticut*

 To support general operations 50,000
 

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**AMERICA'S SECOND HARVEST**
*Chicago, Illinois*

 To support general operations 5,000
 

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**ATLAS ECONOMIC RESEARCH FOUNDATION**
*Arlington, Virginia*

 To support general operations 20,000
 

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**BIG SHOULDERS FUND**
*Chicago, Illinois*

 To support general operations 5,000
 

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**BILL OF RIGHTS INSTITUTE**
*Arlington, Virginia*

 To support general operations 150,000
 

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**CAPITAL RESEARCH CENTER**
*Washington, DC*

 To support general operations 20,000
 

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**CARDINAL NEWMAN SOCIETY FOR THE PRESERVATION OF CATHOLIC HIGHER EDUCATION**
*Manassas, Virginia*

 To support general operations 10,000
 

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**CARE USA**
*Chicago, Illinois*

 To support general operations 50,000
 

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**CASCADE POLICY INSTITUTE**
*Portland, Oregon*

 To support general operations 5,000
 

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**CATO INSTITUTE**
*Washington, DC*

 To support general operations 100,000
 

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**CENTER FOR THE STUDY OF POPULAR CULTURE**
*Los Angeles, California*

To support general operations 25,000

 To support a challenge grant 25,000
 

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**CHICAGO HISTORICAL SOCIETY**
*Chicago, Illinois*

 To support general operations 5,000
 

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**CHILDREN'S MEMORIAL HOSPITAL OF CHICAGO**
*Chicago, Illinois*

 To support the capital campaign 50,000
 

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**CITIZENS AGAINST GOVERNMENT WASTE***Washington, DC*

To support general operations 10,000

**CLARE BOOTHE LUCE POLICY INSTITUTE***Herndon, Virginia*

To support general operations 50,000

**COMPETITIVE ENTERPRISE INSTITUTE***Washington, DC*

To support general operations 100,000

**DANIEL MURPHY SCHOLARSHIP FOUNDATION***Chicago, Illinois*

To support general operations 50,000

**DEPAUL UNIVERSITY***Chicago, Illinois*

To support the Scholarship Fund 10,000

**DOCTORS WITHOUT BORDERS***New York, New York*

To support general operations 25,000

**EAGLE FORUM EDUCATION & LEGAL DEFENSE FUND***Alton, Illinois*

To support general operations 10,000

**EARLHAM COLLEGE***Richmond, Indiana*

To support the capital campaign 20,000

**FIELD MUSEUM OF NATURAL HISTORY***Chicago, Illinois*

To support general operations 25,000

**FOUNDATION FOR INDIVIDUAL RIGHTS IN EDUCATION***Philadelphia, Pennsylvania*

To support general operations 10,000

**FOUNDATION FOR RESEARCH ON ECONOMICS AND THE ENVIRONMENT***Bozeman, Montana*

To support general operations 5,000

**FOURTH PRESBYTERIAN CHURCH***Chicago, Illinois*

To support the capital campaign 10,000

**FREEDOM WORKS FOUNDATION***Washington, DC*

To support general operations 25,000

**FUND FOR AMERICAN STUDIES***Washington, DC*

To support general operations 10,000

**GEORGE MASON UNIVERSITY***Arlington, Virginia*

To support the Mercatus Center 10,000

**GIRL SCOUTS OF CHICAGO***Chicago, Illinois*

To support the capital campaign 15,000

**GREATER CHICAGO FOOD DEPOSITORY***Chicago, Illinois*

To support the capital campaign 100,000

**HEARTLAND ALLIANCE FOR HUMAN NEEDS & HUMAN RIGHTS***Chicago, Illinois*

To support general operations 25,000

**HEARTLAND INSTITUTE***Chicago, Illinois*

To support general operations 75,000

**HERITAGE FOUNDATION***Washington, DC*

To support general operations 100,000

## 2005 Grants Awarded

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### HIGH JUMP

*Chicago, Illinois*

To support general operations 10,000

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### HOOVER INSTITUTION ON WAR, REVOLUTION AND PEACE

*Stanford, California*

To support general operations 5,000

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### HOWARD CENTER FOR FAMILY, RELIGION & SOCIETY

*Rockford, Illinois*

To support general operations 25,000

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### INSTITUTE FOR HUMANE STUDIES

*Arlington, Virginia*

To support general operations 15,000

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### INSTITUTE FOR JUSTICE

*Washington, DC*

To support general operations 50,000

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### INTERCOLLEGIATE STUDIES INSTITUTE

*Wilmington, Delaware*

To support general operations 10,000

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### INTERNATIONAL DEVELOPMENT ENTERPRISES

*Lakewood, Colorado*

To support general operations 75,000

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### INTERNATIONAL JUSTICE MISSION

*Washington, DC*

To support general operations 10,000

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### LANDMARK LEGAL FOUNDATION

*Kansas City, Missouri*

To support general operations 10,000

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### LEADERSHIP INSTITUTE

*Arlington, Virginia*

To support general operations 50,000

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### LUDWIG VON MISES INSTITUTE OF AUSTRIAN ECONOMICS

*Auburn, Alabama*

To support general operations 2,500

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### MANHATTAN INSTITUTE FOR POLICY RESEARCH

*New York, New York*

To support general operations 75,000

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### MEDIA RESEARCH CENTER

*Alexandria, Virginia*

To support the capital campaign 250,000

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### MENOMONEE CLUB

*Chicago, Illinois*

To support the capital campaign 5,000

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### MERCY SHIPS

*Garden Valley, Texas*

To support general operations 100,000

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### MILLENIUM PARK

*Chicago, Illinois*

To support the capital campaign 200,000

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### MILTON & ROSE D. FRIEDMAN FOUNDATION

*Indianapolis, Indiana*

To support general operations 10,000

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### MOUNT VERNON LADIES ASSOCIATION

*Mount Vernon, Virginia*

To support the capital campaign 50,000

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### NATIONAL CENTER FOR POLICY ANALYSIS

*Dallas, Texas*

To support general operations 10,000

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### NATIONAL LEGAL AND POLICY CENTER

*Falls Church, Virginia*

To support general operations 5,000

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**NATIONAL TAXPAYERS UNION FOUNDATION***Alexandria, Virginia*

To support general operations 5,000

**NICHOLS SCHOOL OF BUFFALO***Buffalo, New York*

To support the scholarship fund 100,000

**PALMER R. CHITESTER FUND***Erie, Pennsylvania*

To complete funding for the Friedman Biography 15,000

**PARENTS TELEVISION COUNCIL***Los Angeles, California*

To support general operations 10,000

**PERSPECTIVES CHARTER SCHOOL***Chicago, Illinois*

To support the capital campaign 60,000

**PHILANTHROPY ROUNDTABLE***Washington, DC*

To support general operations 25,000

**PRISON FELLOWSHIP MINISTRIES***Washington, DC*

To support general operations 10,000

**PROVIDENCE-ST. MEL***Chicago, Illinois*

To support the tuition aid program 100,000

**REASON FOUNDATION***Los Angeles, California*

To support general operations 5,000

**REHABILITATION INSTITUTE OF CHICAGO***Chicago, Illinois*

To support a capital campaign 250,000

**SALVATION ARMY***Chicago, Illinois*

To support the architectural competition 100,000

To support general operations 100,000

**SAND COUNTY FOUNDATION***Madison, Wisconsin*

To support general operations 2,500

**SOUTHEASTERN LEGAL FOUNDATION***Atlanta, Georgia*

To support general operations 1,000

**U.S. ENGLISH FOUNDATION***Washington, DC*

To support general operations 1,000

**UNITED WAY IN CHICAGO***Chicago, Illinois*

To support general operations 10,000

**UNIVERSITY OF CHICAGO***Chicago, Illinois*

To support the new Rosen Intern Program 135,000

**WASHINGTON LEGAL FOUNDATION***Washington, DC*

To support general operations 10,000

**WTTW 11***Chicago, Illinois*

To support the capital campaign 20,000

**YOUNG AMERICA'S FOUNDATION***Herndon, Virginia*

To support general operations 10,000

**GRAND TOTAL****3,307,000**

## *2005 Bradley Prize Recipients Celebrated at Kennedy Center Ceremony*

Milwaukee's Lynde and Harry Bradley Foundation awarded its 2005 Bradley Prizes to American Civil Rights Institute founder Ward Connerly, Princeton University professor Robert P. George, Manhattan Institute scholar Heather Mac Donald, and columnist George F. Will in an inspiring and entertaining ceremony at The John F. Kennedy Center for the Performing Arts in Washington, D.C., on February 16. 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.

Connerly is a leading advocate of equal opportunity in government hiring and public college and university admissions. "Conservatives desperately need an event to socially celebrate their accomplishments and to remind each other how their various campaigns interrelate," Connerly said later. "The Bradley Prize achieves this purpose in a spectacular fashion."

George is the McCormick Professor of Jurisprudence at Princeton, where he also directs the academically pathbreaking James Madison Program in American Ideals and Institutions. He serves on the President's Council on Bioethics, as well. He touchingly referenced his immigrant family forebears' history in America, including their reliance upon its timeless principles.

Mac Donald is the John M. Olin Fellow at the Manhattan Institute and a prolific contributor to its *City Journal* magazine. She has written on homeland security, immigration, homelessness, and education. In her acceptance remarks, as in her articles, she lamented the "destruction wrought by liberal paternalism" and expressed relief that "the supporters of common sense and personal responsibility now hold the reins in Washington."

Will has been a respected public intellectual for three decades. He is also an ABC News analyst and *Newsweek* magazine contributor. He won a Pulitzer Prize for distinguished commentary in 1977. "It's even better," Will declared upon accepting it, "to receive the Bradley Prize."

The evening's master of ceremonies was Fred Barnes of *The Weekly Standard* magazine and FOX News. Former New York police officer and talented tenor Daniel Rodriguez and Broadway star Jennifer Holliday provided patriotic musical interludes. The Bradley Prizes were presented to each recipient by Michael W. Grebe,





President and CEO of the Foundation. About 500 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 on "Vision and Philanthropy" at The Ritz-Carlton hotel.

At the symposium, a group of 20 nationally prominent conservative intellectuals, commentators, activists, and philanthropists explored what the conservative vision for America is today and how philanthropy can best promote it. About 150 people, most of them also prominent thinkers and writers themselves, attended.





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## INDEPENDENT AUDITORS' REPORT

To the Board of Directors of  
The Lynde and Harry Bradley Foundation, Inc.:

We have audited the accompanying statements of financial position of The Lynde and Harry Bradley Foundation, Inc. (the "Foundation") as of December 31, 2005 and 2004, and the related statements of activities and cash flows for the years then ended. These financial statements are the responsibility of the Foundation's management. Our responsibility is to express an opinion on these financial statements based on our audits.

We conducted our audits in accordance with auditing standards generally accepted in the United States of America. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes consideration of internal control over financial reporting as a basis for designing audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Foundation's internal control over financial reporting. Accordingly, we express no such opinion. An audit also includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements, assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audits provide a reasonable basis for our opinion.

In our opinion, such financial statements present fairly, in all material respects, the financial position of the Foundation as of December 31, 2005 and 2004, and the results of its operations and its cash flows for the years then ended in conformity with accounting principles generally accepted in the United States of America.

*Deloitte & Touche LLP*

February 10, 2006

Member of  
Deloitte Touche Tohmatsu

## Statements of Financial Position

(000's omitted)

December 31, 2005 and 2004

<b>Assets</b>	2005	2004
Cash and cash equivalents	\$ 36,696	14,118
Accrued investment income receivable	815	803
Due from brokers for securities sold	982	135
Collateral held for securities loaned	49,818	52,687
Prepaid expenses and other assets		328
Investments, at fair value (cost of \$542,258 and \$512,580 at December 31, 2005 and 2004, respectively):		
Fixed income mutual funds	17,728	16,318
U.S. government and agency obligations	22,838	21,490
Corporate bonds	21,501	21,178
Mortgage-backed securities	4,366	4,421
Other asset-backed securities	3,834	4,144
Common and preferred stocks	309,630	344,161
Alternative Investments	282,922	220,988
Other	387	984
Total investments	663,206	633,684
Land, buildings, furniture, and fixtures, net	4,377	4,411
Total assets	\$ 755,894	706,166
<b>Liabilities and Net Assets</b>		
Liabilities:		
Accrued expenses	\$ 1,715	1,597
Grants payable	9,864	7,163
Due to brokers for securities purchased	1,802	1,752
Payable under securities loan agreements	49,818	52,687
Notes payable	328	507
Long term grants payable	7,809	
Total liabilities	71,336	63,706
Unrestricted net assets	684,558	642,460
Total liabilities and net assets	\$ 755,894	706,166

See notes to financial statements.

**Statements of Activities**

(000's omitted)

Years ended December 31, 2005 and 2004	2005	2004
Unrestricted revenues and gains:		
Investment activity:		
Interest and dividend income	\$ 14,208	12,815
Realized gain on investments	84,473	79,263
Unrealized gain on investments	123	16,898
Less investment expenses	(8,533)	(7,844)
Total investment activity	90,271	101,132
Donor Intent Contributions	3,307	2,553
Total unrestricted revenues and gains	93,578	103,685
Grants and expenses:		
Grants approved for charitable purposes, net	45,222	33,169
General and administrative	4,848	4,072
Excise and income taxes	1,410	1,748
Total grants and expenses	51,480	38,989
Increase in unrestricted net assets	42,098	64,696
Net assets:		
Beginning of year	642,460	577,764
End of year	\$ 684,558	642,460

See notes to financial statements.

## Statements of Cash Flows

(000's omitted)

Years ended December 31, 2005 and 2004	2005	2004
Operating activities:		
Increase in unrestricted net assets	\$ 42,098	64,696
Adjustments to reconcile increase in net assets to net cash used in operating activities:		
Depreciation	300	238
Net realized and unrealized gains on investments	(84,396)	(95,639)
Grants paid with stock transfers	11,784	8,506
Change in provision for losses on limited partnerships	(200)	(522)
Decrease in accrued investment income receivable	(12)	(54)
(Decrease) increase in due to (from) brokers for securities purchased (sold)	(797)	1,251
Decrease (increase) in prepaid expenses and other assets	328	(294)
Increase in accrued expenses	118	72
Increase (decrease) in grants payable	2,701	(111)
Increase in long term grants payable	7,809	
Net cash used in operating activities	(20,267)	(21,857)
Investing activities:		
Proceeds from the sale of investments	416,306	456,296
Purchase of investments	(373,016)	(429,910)
Purchase of property and equipment	(266)	
Net cash provided by investing activities	43,024	26,386
Financing activities:		
Payments on notes payable	(179)	(159)
Net increase in cash and cash equivalents	22,578	4,370
Cash and cash equivalents:		
Beginning of year	14,118	9,748
End of year	\$ 36,696	14,118
Supplemental disclosure of cash flow information:		
Cash payments for interest	\$ 16	17
Cash payments for excise and income taxes	1,592	1,950

See notes to financial statements.

December 31, 2005 and 2004

**(1) ORGANIZATION AND PURPOSE**

The Lynde and Harry Bradley Foundation, Inc. (the "Foundation"), a nonprofit organization, was incorporated under the laws of Wisconsin on June 29, 1942, to raise, invest and reinvest money, and devote the principal and net earnings therefrom perpetually and exclusively for charitable, scientific, literary, and educational purposes. The programs and funding decisions of the Foundation are the responsibility of the Foundation's Board of Directors.

**(2) SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**

**(a) Basis of Presentation**

The financial statements of the Foundation have been prepared on the accrual basis of accounting in accordance with accounting principles generally accepted in the United States of America and comply with the guidance in the American Institute of Certified Public Accountants Audit and Accounting Guide for Not-for-Profit Organizations.

Net assets and revenues, expenses, gains, and losses are classified based on the existence or absence of donor-imposed restrictions. Net assets of the Foundation and changes therein are not subject to donor-imposed stipulations and therefore are classified as unrestricted net assets.

**(b) Use of Estimates**

Management of the Foundation has made a number of estimates and assumptions relating to the reporting of assets, liabilities, and the disclosure of contingent assets and liabilities at the date of the financial statements, and the reported amounts of revenues, gains, grants and expenses during the reporting period. Actual results could differ from those estimates.

**(c) Cash Equivalents**

Cash equivalents consist of short-term highly liquid instruments purchased with an original maturity date of three months or less. Such instruments are valued at cost, which approximates market value.

**(d) Investments**

Investment transactions are recorded on the trade date. Realized gains and losses on sales of investments are determined on the specific identification basis and include the effects of currency transactions related to holdings of foreign securities. Investments, including derivative instruments and hedge funds, are generally recorded at fair value based upon quoted market prices. Investments without quoted market prices are reported at the lower of cost or fair value. Investments without quoted market prices include certain limited partnerships (see Note 4). Fair value for certain limited partnerships is determined in good faith using procedures approved by the Foundation's Board of Directors. However, because of the inherent uncertainty of valuation, the estimated fair values for investments without quoted market prices may differ significantly from the values that would have been used had a ready market for the investments existed. These differences could be material.

The Foundation establishes a valuation allowance against investments without quoted market prices when the estimated fair value of an investment is less than the Foundation's cost. If a limited partnership is determined to be permanently impaired, it is written down to its net realizable value. The net realizable value then becomes its new cost basis.

The Foundation's investments denominated in foreign currencies are translated into U.S. dollars as follows: (1) securities, financial instruments and other assets and liabilities denominated in a foreign currency are translated on the last business day of each month at the spot exchange rate; (2) forward foreign currency contracts are marked to market or net settlement value on the last business day of each month; and (3) purchases, sales, income, and expenses are translated at the spot exchange rate prevailing on the respective dates of such transactions. The effect of changes in foreign currency exchange rates on investments denominated in foreign currencies are included in the statement of activities as a component of unrealized gain (loss) on investments.

**(e) Land, Buildings, Furniture, and Fixtures**

Land, buildings, furniture, and fixtures are stated at cost as of the date of acquisition. Depreciation of buildings and furniture and fixtures is provided on the straight-line basis over the estimated useful lives of the related assets as follows:

Assets	Years
Buildings	30
Land improvements	10
Furniture and fixtures	10

The cost of office equipment is consistently charged to expense because the Foundation does not deem such amounts sufficiently material to warrant capitalization and depreciation. The Foundation recorded \$300,000 and \$238,000 of depreciation expense in 2005 and 2004, respectively.

**(f) Grants Payable**

Unconditional grants, authorized by the Foundation's Board of Directors but not yet paid, are reported as liabilities to be paid in future years.

**(g) Federal Income Tax**

The Foundation has received a determination letter from the Internal Revenue Service indicating that it is exempt from Federal income taxes under Section 501(c)(3) of the Internal Revenue Code of 1986 (the "Code"). The Foundation is, however, subject to Federal income taxes on any net unrelated business income under the provisions of Section 511 of the Code.

(h) **Federal Excise Tax and Distribution Requirements**

The Foundation is subject to an excise tax on net investment income, including realized gains, as defined in the Code. The excise tax is 2% for foundations but is reduced to 1% if certain distribution requirements are met. The Foundation recognized excise tax at a rate of 2% in 2005 and 2004 and accrued excise tax of \$241,000 and \$241,000 at December 31, 2005 and 2004, respectively.

In addition, certain minimum annual qualifying distributions are to be made approximating 5% of average net investment assets less the excise tax on investment income. Meeting the minimum distribution requirement avoids a 15% excise tax on the difference between the distributed amount and the required minimum distribution.

During 2005 and 2004, the Foundation exceeded its minimum distribution requirements by approximately \$6,023,000 and \$8,847,000, respectively. At December 31, 2005, total excess qualifying distributions available from 2005 and prior years to be carried forward are approximately \$34,999,000 and expire as follows:

Year	Qualifying distribution in excess of minimum distribution
	(000's omitted)
2006	\$ 6,791
2007	5,406
2008	7,932
2009	8,847
2010	6,023
	\$ 34,999

(i) **Reclassifications**

Certain 2004 amounts have been reclassified to conform to the 2005 presentation.

(3) **INVESTMENTS**

(a) **International Securities and Foreign Currency Contracts**

The Foundation's investments in international securities are denominated in various foreign currencies and therefore are subject to fluctuations in foreign currency exchange rates. At times, the Foundation enters into forward currency contracts whereby the Foundation agrees to exchange one currency for another on an agreed-upon date at an agreed-upon exchange rate in the future. The Foundation enters into these contracts primarily to hedge its foreign currency exposure related to international holdings. Foreign currency contracts are recorded at fair market value based upon net settlement amount. Such contracts

involve, to varying degrees, risk of loss associated with the inability of counterparties to meet the terms of their contracts. Changes in the value of forward currency contracts are recognized as unrealized gains or losses until such contracts are closed. The maturities of those contracts are generally less than nine months. Unrealized losses on open foreign currency exchange contracts at December 31, 2005 and 2004 were \$(6,200) and \$(202,000), respectively. Net realized and unrealized gains (losses) on foreign currency exchange contracts recognized in the statement of activities were \$1,500,000 and \$195,800, respectively, during the year ended December 31, 2005 and \$(285,000) and \$(77,000), respectively, during the year ended December 31, 2004.

**(b) Securities Lending Activities**

The Foundation has security lending arrangements with The Northern Trust Company (Northern) whereby certain of the Foundation's marketable securities are loaned to designated counterparties (borrowers) in exchange for acceptable collateral (cash, government securities, and irrevocable letters of credit). Such arrangements involve risk of loss arising from the potential nonperformance of the borrowers. The minimum collateral required is 102% of the market value of the securities on loan at the time of initiating the loan. On a daily basis, securities on loan are marked to market and collateral levels are adjusted to maintain a minimum of 102% of the loan. Northern or a third-party agent holds collateral in custody.

The market value of the loaned securities was \$50,810,000 and \$53,224,000 at December 31, 2005 and 2004, respectively. In exchange for loaned securities, the Foundation received cash collateral of \$49,818,000 and non-cash collateral of \$2,663,000 at December 31, 2005 and cash collateral of \$52,687,000 and non-cash collateral of \$2,094,000 at December 31, 2004. In accordance with SFAS No. 140, the cash collateral is shown as both an asset and liability of the Foundation. The income earned from securities lending activities was \$108,000 and \$108,000 for the years ended December 31, 2005 and 2004, respectively.

**(4) ALTERNATIVE INVESTMENTS**

The Foundation has alternative investments totaling \$282,922,000 and \$220,988,000 as of December 31, 2005 and 2004, respectively. \$226,225,000 and \$180,886,000 of the investments as of December 31, 2005 and 2004, respectively, comprise liquid partnerships and real assets that are recorded at fair value based upon quoted market prices. \$56,697,000 and \$40,102,000 of the investments as of December 31, 2005 and 2004, respectively, comprise investments in private equities and hedge funds without quoted market prices.

**(5) LAND, BUILDINGS, FURNITURE, AND FIXTURES**

Land, buildings, furniture, and fixtures comprise the following assets at December 31, 2005 and 2004:

	(000's omitted)	
	2005	2004
Land and land improvements	\$ 530	530
Buildings and building improvements	4,876	4,876
Furniture and fixtures	867	601
	6,273	6,007
Less accumulated depreciation	1,896	1,596
	<b>\$ 4,377</b>	<b>4,411</b>

**(6) GRANTS**

Unconditional grants approved for charitable purposes during 2005 and 2004 are summarized as follows:

	(000's omitted)	
	2005	2004
Total grants approved for charitable purposes	\$ 45,339	33,222
Returned or cancelled grants	(117)	(53)
Grants approved for charitable purposes, net	<b>\$ 45,222</b>	<b>33,169</b>

Grants payable in more than one year are stated at fair value. Fair value is determined as the present value of estimated future cash flows using a discount rate of 4.3%. Grants payable as of December 31, 2005, are scheduled to be disbursed as follows:

Year	(000's omitted)	
Less than one year		\$ 9,864
One to three years		9,000
		18,864
Discount		(1,191)
		<b>\$ 17,673</b>

**(7) NOTES PAYABLE**

The Foundation had a \$2,500,000 revolving credit note agreement with a bank bearing interest at prime less 1.25%. The Foundation terminated the line of credit on September 15, 2004, and financed the remaining balance with a fixed rate note that bears interest of 3.5% over a three year term. Loan balances were \$328,000 and \$507,000 at December 31, 2005 and 2004, respectively. The note is collateralized by investments held in a custodial account.

**(8) DONOR INTENT PROGRAM**

In 2002, the Foundation established a Donor Intent Program whereby unrestricted contributions are received from independent donors. Donors are permitted to recommend that grants be made to organizations that are qualified as a public charity under Section 501(c)(3) of the Internal Revenue Code in an amount up to the donor's contribution. Although guided by the donor's recommendation, the Foundation has no legal obligation to follow that recommendation. Contributions to the Donor Intent Program are irrevocable and all donor recommended grants must be reviewed and approved by the Board of Directors of the Bradley Foundation. Donor contributions were \$3,307,000 and \$2,553,000 in 2005 and 2004, respectively. The 2005 and 2004 donor contributions were awarded and paid in the year the contributions were received.

**(9) EMPLOYEE BENEFIT PLANS**

The Foundation sponsors a defined contribution plan for substantially all employees. Contributions by the Foundation are determined as a percentage of the covered employee's annual salary. Amounts expensed under this plan totaled \$199,000 and \$197,000 in 2005 and 2004, respectively.

The Foundation provides for certain post employment and supplemental retirement benefits for certain officers and other executives of the Foundation. Amounts expensed under these plans totaled \$66,000 and \$69,000 for 2005 and 2004, respectively.

**(10) CONFLICT OF INTEREST**

It is the policy of the Foundation that all officers and directors shall avoid any conflict of interest between their individual interests and the interests of the Foundation. The Foundation has a conflict of interest policy whereby officers and directors must advise the board of any direct or indirect financial interest in any organization that had transactions with the Foundation. There were no such transactions in 2004 and 2005. The directors must disclose grantee charitable organizations for which they serve as a board member or have a close relationship, and abstain from voting for the approval of grants to those organizations. During 2005 and 2004, the Foundation awarded grants of \$4,495,000 and \$2,613,000, respectively, to such charitable organizations.

**(11) COMMITMENTS**

As part of its investment management activity, the Foundation is committed to additional funding of \$8,317,000 for private equities at December 31, 2005. In addition, as part of its grant activity, the Foundation has committed grants to certain organizations of \$10,000,000 at December 31, 2005.

**(12) REMAINDER INTEREST IN TRUST**

The Foundation has a remainder interest in an independent trust (the Trust) for which an unrelated third party acts as trustee. The Foundation is entitled to receive 70% of the trust principal upon the death of the primary beneficiary of the Trust, contingent upon actions exercised during the life of the Trust by other parties to the Trust Agreement. The total market value of the Trust at December 31, 2005, as reported by the trustee, was \$174,283,000. The Trust has not been included within the Foundation's financial statements because of the contingencies associated with determining the final amount of the Foundation's remainder interest in the Trust.

**(13) SUBSEQUENT EVENT**

Effective February 22, 2006, four board members of the Foundation became board members of Encounter for Culture and Education, Inc., a grantee of the Foundation.