

**THE STATUE OF LIBERTY-ELLIS ISLAND FOUNDATION, INC.**

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New York, New York 10004-3507  
212-561-4500

[www.statueofliberty.org](http://www.statueofliberty.org)

or

[www.ellisland.org](http://www.ellisland.org)

or

[www.wallofhonor.org](http://www.wallofhonor.org)

or

[www.peoplingofamerica.org](http://www.peoplingofamerica.org)

**ANNUAL REPORT**

Year ended March 31, 2008

**The Statue of Liberty-Ellis Island Foundation, Inc.**

Year in Review

The 2007-2008 fiscal year has been one that saw the continuation of fundraising for the Peopling of America® Center. Outreach to prospective donors has continued and expanded. While the campaign is still in its “quite phase,” major pledges and gifts have been received, bringing us to approximately 70% of our goal. The Foundation’s History Advisory Committee reconvened, working closely with the museum designer and National Park Service to finalize the concepts and plans for the Center’s exhibits.

We continue to manage our American Family Immigration History Center® at Ellis Island and our website where over 12 billion hits have been received, generating nearly 500,000 new email addresses annually for our outreach database.

The Foundation has created a partnership with OASIS, a national non-profit organization whose constituency is older adults, to help create life-long learning programs centered on immigrant themes and employing content from the Ellis Island Immigration Museum and the Foundation’s website [www.ellisland.org](http://www.ellisland.org). This new partnership is also a component of the planned national outreach for the Peopling of America® Center at Ellis.

Three new members have joined the Foundation’s board: Josie Natori, Founder and CEO, The Natori Company and the recipient of the 2007 Ellis Island Family Heritage Peopling of America Award; Lyle Lavery, Assistant Secretary for Fish, Wildlife and Parks, U.S. Department of the Interior; and Michael L. Barrera, Vice President of Business Development for Source One Management and former President and CEO of the U.S. Hispanic Chamber of Commerce.

The Foundation’s annual Ellis Island Family Heritage Awards were presented in the Great Hall of Ellis Island on April 17, 2008. Awards were given to Mary Higgins Clark, best-selling suspense writer; Donna Shalala, President of the University of Miami; Mel Brooks, award-winning director, producer, writer and actor; and the Forbes Family whose ancestor B.C. Forbes founded Forbes Magazine, the oldest of the nation’s major business magazines.

At the October board meeting, the Board of Directors of the Foundation formed an Emeritus Board, whose purpose shall be to provide counsel and advice to the Board of Directors with respect to any and all matters concerning the Foundation.

Sincerely,

Paul E. Weaver  
Chairman of the Board

Stephen A. Briganti  
President and Chief Executive Off

## THE STATUE OF LIBERTY-ELLIS ISLAND FOUNDATION, INC.

### BOARD OF DIRECTORS

Paul E. Weaver, **Chairman**  
Chairman

The Statue of Liberty-  
Ellis Island Foundation, Inc.  
*Chairman, Global TICE Practice*  
*PricewaterhouseCoopers LLP (Retired)*

Michael L. Barrera  
President  
National Hispanic Business Information  
Clearinghouse

Eugene A. Bay  
Gene Bay Associates  
*Former Publisher of Field & Stream*  
*CBS, Inc.*

Albert C. Bellas  
Managing Director  
The Solaris Group, LLC

Stephen A. Briganti  
President and Chief Executive Officer  
The Statue of Liberty-  
Ellis Island Foundation, Inc.

Joseph E. Doddridge  
*Assistant to the Assistant Secretary for*  
*Fish and Wildlife and Parks (Retired)*  
*U.S. Department of the Interior*

Michael Donovan  
Chief Executive Officer  
Donovan Data Systems Inc.

Keith E. Eastin  
Assistant Secretary of the Army

Tina Santi Flaherty  
President and CEO  
Image Marketing International

Gedale B. Horowitz  
Senior Managing Director  
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Lee A. Iacocca  
Iacocca & Associates  
*Former Chairman, Chrysler Corporation*

Karen Jurgensen  
*Former Editor, USA Today*

Tommy Lasorda  
*Former Manager, Los Angeles Dodgers*

Lyle Laverty  
Assistant Secretary for  
Fish, Wildlife and Parks  
United States Department of the Interior

Peter M. Lehrer  
*Former Chairman*  
*Lehrer-McGovern Construction Co.*

William F. May  
*Former Chairman*  
*American Can Company*

Josie Natori  
Founder and CEO  
The Natori Company

Michael J. O'Bannon  
President, EOP Group

Paul Verkuil  
Of Counsel  
Boies, Schiller & Flexner, LLP  
*Former Dean, Cardozo Law School*

Warren Winiarski  
Founder  
Stag's Leap Wine Cellars

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**Officers**

John B. Turbidy, Chairman	Stephen A. Briganti, President and CEO
Gary E. Kelley, Secretary, Vice President and Controller	
Karl Anderson, Vice President of Administration	Sam Daniel, Vice President of Technology
Daniel Keefe, Vice President of Advancement	Connie Saienga, Vice President of Finance
Peg Zitko, Vice President of Public Relations	

**Governance**

Members of the Board of Directors except for Mr. Briganti serve without compensation for their services.

The Board of Directors established “Charters” for committees of the Board. These Committees and Charters consist of: Audit Committee; Compensation Committee; Executive Committee; Finance and Endowment Committee; Nominations and Governance Committee and Ellis Island Family Heritage Awards Committee.

Policy Statements of the Board of Directors consists of: Conflict of Interest Policy; Designation of Persons to Exercise Authority for Financial Transactions; Accounting Records and Internal Control; Non-monetary Gifts; Equal Employment Opportunity; Investment Policy; Records Retention Policy and Whistle Blower Policy.

**Financial and Compliance Reporting**

>The Foundation engages an independent auditor to examine and issue an opinion of the financial statements of the Foundation.

>The Foundation files “Form 990 Return of Organization Exempt from Income Tax” and related schedules with the Internal Revenue Service and such individual states or commonwealths that either require a “charitable organization” filing or a “foreign corporation” filing to do fund raising activities in such state or commonwealth.

>The Foundation is exempt from paying New York and New Jersey sales and use tax on goods or services used for the organization’s own use. The Foundation does collect and remit to New York State such sales and use tax collected on sales from the Foundation’s web and store activity that are subject to such taxation.

>A quarterly report is filed with the Director of the National Park Service regarding the Foundation’s activities for the quarter. Courtesy copies are also provided to the Attorney General of New York State and the BBB Wise Giving Alliance.

**The Statue of Liberty-Ellis Island Foundation, Inc.**

Annual Report-Year Ended March 31, 2008

**Mission, Background and Programs**

The Statue of Liberty-Ellis Island Foundation, Inc. (the “Foundation”) is a not-for-profit organization incorporated under the laws of the State of Delaware. The Internal Revenue Service has determined that the Foundation is exempt from income taxes under Section 501C(3) of the Internal Revenue Code. Our Federal identification number is 13-3118415.

**Mission:** To restore and preserve the Statue of Liberty National Monument, which includes, in addition to the Statue itself, Ellis Island and its Museum of Immigration; Custody and control of records, relics and other things of historic interest related to the Statue of Liberty and the millions of immigrants who entered the United States via Ellis Island; To foster, promote and stimulate public knowledge of and interest in the history of the Statue of Liberty and Ellis Island.

The National Park Service (NPS), a unit of the United States Department of the Interior, operates both the Statue of Liberty and Ellis Island (the “Monument”) and has accepted grants pursuant to an agreement dated October 14, 1983 and subsequent agreements with the Foundation for the restoration and preservation of the Monument.

**Background:** The first projects of the Foundation from 1982 until 1992 included the restoration of the Statue of Liberty, upgrade of Liberty Island, the preservation of the main building on Ellis Island, upgrading Castle Clinton, and establishment of the Statue of Liberty Museum and the 220,000 square foot Ellis Island Immigration Museum (which has had 25 million visitors since opening). The Foundation also produced the Statue’s 100<sup>th</sup> anniversary Liberty Weekend, in July 1986, viewed on television by 1.5 billion people in 51 countries around the world. In addition, contributors were promised the establishment of an endowment to provide the NPS with help with maintenance and to provide for the enhancement of visitors’ experience.

In 1992 the Foundation launched a project campaign for the restoration and adaptation of the “kitchen and laundry” building, the “bakery and carpentry” building and the “shop” building on Ellis Island. This allowed the museum to expand and establish the Oral History Studio, the Library, Living Theater, Children’s Orientation Center and the changing Exhibition Center. It also established new offices for the employees of the NPS.

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During 1995 to 2001 the Foundation stepped forward to create the American Family Immigration History Center ® on Ellis Island and the Internet. The Center contains computerized immigration records (manifests) of 25 million people who arrived in America through the Port of New York between 1892 and 1924. Also pictures of the ships they arrived on – 500 million pieces of information. The Center at Ellis Island has served over 600,000 people from April 2001 to the present and the web site has received over 12 billion hits in the same time period.

In 2004 the Foundation spearheaded a campaign to make critical safety upgrades to the Statue of Liberty, which was closed to the public after 9/11/01. The Foundation successfully raised the necessary funds and managed the construction work so that the National Park Service/U.S. Department of the Interior could reopen Lady Liberty's doors to the public on August 3, 2004.

In 2007, the Foundation initiated a campaign for The Peopling of America ® Center (the "Center"). The Center will expand upon the story currently told of the Ellis Island Years (1892-1954) by including the story of those who arrived before Ellis Island and after, right up to the present, becoming citizens, and altering the demographic landscape of America. The Center will follow the arc of the American experience: from immigration, to assimilation, to citizenship, played out in every generation, past, present and future. It will thematically and programmatically expand the Ellis Island Immigration Museum by educating visitors (physically at Ellis Island, and through the Internet) on immigration and citizenship that make up the American experience.

The fundraising effort for The Peopling of America® Center continued during the 2007-2008 fiscal year, bringing the project to approximately 70% of its goal. In the meantime, the Foundation's History Advisory Committee worked closely with the museum designer and National Park Service to finalize the concepts and design plans for the Center's exhibits.

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**Specific Programs of the Foundation include:**

The American Family Immigration History Center ® at Ellis Island and [www.ellisland.org](http://www.ellisland.org) features an electronic database containing valuable information on 25 million immigrants, passengers and crewmembers that entered the United States through the Port of New York between 1892-1924, the peak years of Ellis Island's processing.

The American Immigrant Wall of Honor ® is a permanent exhibit of individual and family names featured at Ellis Island in New York Harbor. It is the only place in the country where an individual can honor his or her family's heritage at a national monument. Names also can be viewed at [www.wallofhonor.org](http://www.wallofhonor.org).

Endowment Grants for NPS projects: Projects requested by the National Park Service and agreed to by the Foundation for items related to improving or maintaining the visitors' experience including such items as curatorial activities, conservation of artifacts related to an exhibit, visitor aids and visitor enhancements. A special annual project is the Ellis Island Living Theatre which presents 30 minute original plays that dramatize the immigrant experience, based on recollections from the Oral History Archive and performed by professional actors seven times daily from March-October.

Public Awareness and Education: Includes projects such as Teacher Guides for the Statue of Liberty; Teacher Guides for Ellis Island, history advisory committee publications on immigration and genealogy, publications of research books/stories on immigration and migration in the United States or how to research immigrants to the United States.

Ellis Island Family Heritage Awards: The Ellis Island Family Heritage Awards were instituted in celebration of the launch of the American Family Immigration History Center® on April 17, 2001. Each year a select number of Ellis Island immigrants or their descendants are chosen to be honored. By presenting a copy of the original ship's passenger manifest documenting their, or their ancestors', arrival at Ellis Island, we reflect on their journey, their courage and determination, and honor the unique contribution they have made to this "Nation of Immigrants". In addition, the Peopling of America ® Award was instituted in 2004 to celebrate the life and work of an individual who immigrated to America at another time and/or through a different entry point than the Port of New York and Ellis Island. Honorees are selected through a process that is guided by an Awards Committee of the Foundation's Board of Directors.

The Foundation's newest program, currently under development, is The Peopling of America® Center which will be an expansion of the Ellis Island Immigration Museum to tell the story of those who arrived to America from its earliest days before the Ellis Island era as well as those who came after World War II and right up to the present. Fundraising and exhibit planning are currently underway.

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**Summarized Financial Information**

(A complete financial report may be obtained by contacting the Foundation)

Year Ended March 31

<b>\$'s in thousands</b>	<b><u>2006</u></b>	<b><u>2007</u></b>	<b><u>2008</u></b>
Contributions	\$ 1,737	\$ 3,409	\$ 5,095
Program and other revenue	\$ 1,450	\$ 1,456	\$ 1,513
Interest/Dividend income	\$ 967	\$ 1,006	\$ 1,036
Net realized/unrealized (loss) gain on investments	\$ 2,166	\$ 2,095	\$ (957)
Total Support, Revenue and Gains (Losses)	<u>\$ 6,320</u>	<u>\$ 7,966</u>	<u>\$ 6,687</u>
Program: Restoration & Preservation Expenses	\$ 1,285	\$ 1,805	\$ 1,821
Program: American Family Immigration History Center ®	\$ 2,483	\$ 2,336	\$ 2,498
Program: Public Awareness, Education, Family History	\$ 442	\$ 586	\$ 560
Program: Peopling of America ®	\$ -	\$ -	\$ 214
Fund Raising Expenses	\$ 713	\$ 694	\$ 539
Management & General Expenses	\$ 1,073	\$ 1,053	\$ 1,249
Total Expenses	<u>\$ 5,996</u>	<u>\$ 6,474</u>	<u>\$ 6,881</u>
<b>Statement of Cash Flows</b>	<b><u>2006</u></b>	<b><u>2007</u></b>	<b><u>2008</u></b>
Cash flows from operating activities:			
Change in net assets	\$ 324	\$ 1,492	\$ (194)
Adjustments to reconcile change in net assets			
Realized and unrealized (gains) losses securities	\$ (2,166)	\$ (2,095)	\$ 950
Depreciation and amortization	\$ 379	\$ 330	\$ 374
Changes in operating assets and liabilities:			
Increases in receivables	\$ -	\$ (1,085)	\$ 387
Decrease (increase) in other assets	\$ 93	\$ (35)	\$ (67)
Increases (decrease) in accounts payable/expenses	\$ (456)	\$ 233	\$ 187
Net Cash provided by operating activities	<u>\$ (1,826)</u>	<u>\$ (1,160)</u>	<u>\$ 1,637</u>
Cash flows from investing activities:			
Purchase of property and equipment	\$ (35)	\$ (86)	\$ (349)
Sales of Investments	\$ 20,314	\$ 33,985	\$ 3,198
Purchases of investments	\$ (18,645)	\$ (32,794)	\$ (4,434)
Net cash used in investing activities	<u>\$ 1,634</u>	<u>\$ 1,105</u>	<u>\$ (1,585)</u>
Net increase (decrease) in cash	\$ (192)	\$ (54)	\$ 52
Cash at beginning of year	\$ 481	\$ 289	\$ 235
Cash at end of year	<u>\$ 289</u>	<u>\$ 235</u>	<u>\$ 287</u>
<b>Net Assets</b>			
Unrestricted general fund	\$ 8	\$ 578	\$ 426
Unrestricted board-designated endowment fund	\$ 34,916	\$ 34,759	\$ 32,679
Temporarily restricted	\$ 768	\$ 1,847	\$ 3,884
Total ending net assets	<u>\$ 35,692</u>	<u>\$ 37,184</u>	<u>\$ 36,989</u>

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**Informational Counts of Activity**  
Year Ended March 31

	<u>2006</u>	<u>2007</u>	<u>2008</u>
Visitors to Liberty Island	2,566,085	2,503,895	2,658,370
Visitors to <a href="http://www.statueofliberty.org">www.statueofliberty.org</a>	<u><a href="http://www.statueofliberty.org">www.statueofliberty.org</a></u>		
Visitors	(A)	383,263	620,817
Visitors to Ellis Island	1,710,933	1,674,779	1,723,285
Visitors to American Family Immigration History Center® at Ellis Island			
Visitors	124,228	109,800	110,024
Visitors to American Family Immigration History Center® c <a href="http://www.ellisland.org">www.ellisland.org</a>			
Visitors	5.6 million	4.8 million	4 million
Visitors to Live Theatre at Ellis Island			
Admissions	49,854	54,768	46,146
American Immigrant Wall of Honor ® at Ellis Island			
Enrollees	4,225	3,298	3197
American Immigrant Wall of Honor ® at <a href="http://www.wallofhonor.org">www.wallofhonor.org</a>			
Visitors	(A)	96,991	166,894
Peopling of American ® at <a href="http://www.peoplingofamerica.org">www.peoplingofamerica.org</a>			
Visitors	(A)	1,029	748
Customer and Donor Services			
E-Mail Received	63,900	129,159	47,352
Direct Mail Received	36,536	40,472	41,192
Number of employees per pay period March 12	32	33	41
High number of employees pay period July 4	48	45	42

(A) Operating or not open the entire year