



The James Madison Council  
of the Library of Congress

2006  
Annual Report

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Madison Council Bulletin  
Spring 2007





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2006 Annual Report

## Letter from the Librarian



I am pleased to welcome Gerry Lenfest as the new Chairman of the Madison Council—only the third person to assume this role since the Council’s establishment. Gerry has contributed to many important Library projects and acquisitions. We are grateful to Gerry for accepting this role—as we will always be with past Chairmen John Kluge and Ed Cox for their leadership and support in guiding the Council in its quest to bring the Library’s rich resources out to an ever broader public.

On November 15, 2006, the Library of Congress celebrated another milestone in the intellectual life of our nation, awarding eminent scholars John Hope Franklin and Yu Ying-shih with the third John W. Kluge Prize for lifetime achievement in the study of humanity. Dr. Franklin has led the way in establishing African-American history as a vital area in the study of American history. Similarly, Dr. Yu’s scholarship has been remarkably deep and widespread, impacting the study of Chinese history, thought, and culture across many disciplines, and examining in a profound way major questions and deeper truths about human nature.

The Library continues to make great progress in bringing to life the New Visitors Experience in the magnificent Thomas Jefferson Building. The new knowledge center there will give an expected annual 3.5 million visitors firsthand interaction with priceless primary materials in their original form—and will connect them with our massive online resources for K-12 education and life-long learning. The Library already has online 11.5 million primary documents of American history and culture and another 10.5 million additional items.

The Library and the Council owe special thanks to Peter Cummings, Ray Smith, and all of the members of the Futures Committee, for their hard work in helping define and secure for the long term the



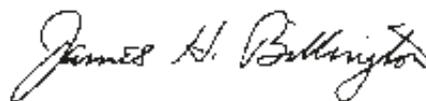
Madison Council's mission of service to the nation and the Library. We will be working to implement the good recommendations of this group, and to offer everyone in the Council a distinctive individual role to play in the future.

Special thanks go to Gerry Lenfest, Consuelo Duroc-Danner, and David Koch, who made major new contributions to support the New Visitors Experience—joining other lead benefactors John Kluge, Peter Cummings, Marjorie M. Fisher, Jay Kislak, Nancy Glanville Jewell, Bea Welters, Ray Smith, and Dennis Shapiro. Ed and Joyce Miller, Buffy Cafritz, Marjorie M. Fisher, and Diane Wolf also recently stepped forward with gifts to support other important Library initiatives.

I am saddened to report the loss of two Madison Council members. Abe Krasnoff was a very special friend of Marjorie and me and many of the staff. He was among the earliest Council members to support the Library at the Jeffersonian level; and we extend our deepest sympathy to Julienne and their family. Ray Nasher supported the Library for many years; and among his many philanthropies, is specially remembered for giving his great sculpture collection to the city of Dallas.

On September 29, the seventh National Book Festival will be held on the National Mall and we expect to delight tens of thousands of book lovers as we have in years past. John and Teresa Amend have stepped forward once again with a major contribution in support of this year's festival, which illuminates the magic of reading and inspires further human understanding. I am honored that First Lady Laura Bush will once again co-host the festival, and hope that you will mark your calendars to join us.

The Library of Congress is fortunate to have a Council that continues to help the institution flower by expanding both the quality and scope of its programs. As visionaries, champions, innovators, and ambassadors, the Madison Council is truly a crown jewel of the nation's library.



*James H. Bellington*

## Madison Council Welcomes New Chairman



In February, Dr. Billington announced that media entrepreneur H.F. (Gerry) Lenfest will serve as the new Chairman of the James Madison Council. He succeeds Edwin L. Cox of Dallas, who continues as a member of the Madison Council.

Born in Jacksonville, FL, Gerry Lenfest is a graduate of Washington and Lee University (BA 1953) and Columbia Law School (LLB 1958). He is a veteran of the U.S. Navy, retiring with the rank of captain.

Mr. Lenfest's affiliation with the Library of Congress began in April of 1990, when he accepted the Librarian's invitation to join the James Madison Council. Since then, he and his wife Marguerite have been steadfast supporters of the Library's most significant initiatives including the National Digital Library, the acquisition of the 1507 Waldseemüller map, the Lafayette maps collection, the Song of America initiative, and most recently, the New Visitors Experience.

In addition to his numerous philanthropic efforts, Mr. Lenfest has a long history of entrepreneurship. Mr. Lenfest practiced law at the New York firm of David Polk & Wardwell before becoming corporate counsel of Walter Annenberg's Triangle Publications in 1965. In 1970, he was made managing director of the company's communications division consisting of *Seventeen* magazine and Triangle's cable television properties.

In 1974, he started Lenfest Communications with the purchase of two cable television companies from Mr. Annenberg. Over the next 25 years, the company grew from just 7,600 subscribers to become one of the top 12 cable television companies in the United States before it was acquired by the Comcast Corporation.

Beyond his support of the Library and its programs, Mr. Lenfest is actively involved in numerous civic and community causes. Currently, he serves as Chair of the Board of Trustees of the Philadelphia Museum of Art, Chair of the Board of the Curtis Institute of Music, and Chair of the Board of the American Revolution Center. Mr. Lenfest is also a Trustee of Columbia University.

Mr. Lenfest and his wife, Marguerite, currently reside in Huntingdon Valley, Pennsylvania.

## 2007 National Book Festival



The 2007 National Book Festival, organized and sponsored by the Library of Congress and hosted by Laura Bush, will be held on Saturday, September 29, on the National Mall.

It is free and open to the public and will feature more than 70 award-winning authors, illustrators, and poets appearing in "Fiction & Fantasy," "Mysteries & Thrillers," "History & Biography," "Children," "Teens & Children," "Poetry," and "Home & Family" pavilions. Last year, many Madison Council members along with their families and guests were among the estimated 100,000 participants who spent the day listening to authors who appeared throughout the pavilions.

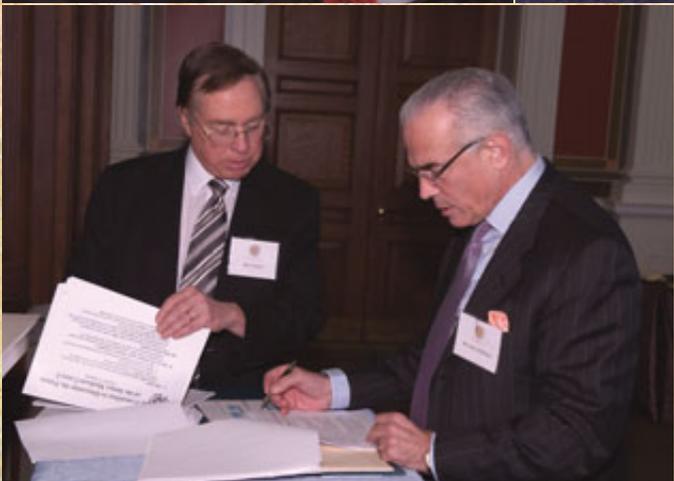
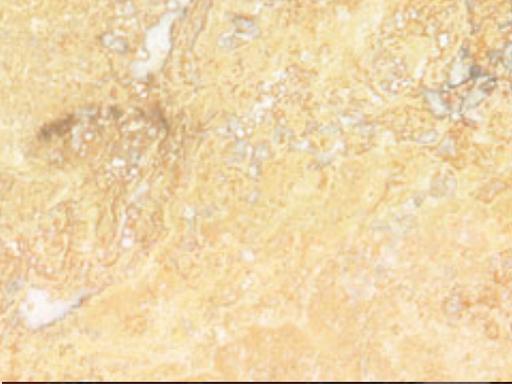
"The 2006 National Book Festival was a tremendous success. From the very start, the pavilions were filled with enthusiastic fans of books

and reading," said Dr. Billington. This year, activities for children, which are fun and promote reading, will be found in the popular "Let's Read American

# Madison Council Meeting Fall 2006



Page 6, clockwise from above left:  
Ed Cox, Kerbey Clark, and Dr. Billington  
Dennis Shapiro and Nancy Fisher  
David Baldacci  
John and Teresa Amend  
Jack Hoeschler and Dick Fredericks  
David Rubenstein and Peter Cummings



Page 7, clockwise from above left:  
 Bernie Rapoport and Dr. Billington  
 Ed Cox and Leonard Silverstein  
 Madison Council members  
 Annette and Jack Friedland, Diane Wolf, and Joan Wegner  
 Ed Miller and Dianne Eddolls  
 Ray Smith and Peter Cummings  
 Center: Jo Ann Jenkins and Ed Cox

# Madison Council Meeting



Jefferson's Library

## New Visitors Experience Brings Innovation to Education



With the Madison Council's support, the Library has made exciting progress towards creating a new knowledge center in the magnificent Thomas Jefferson Building. The New Visitors Experience represents a permanent contribution, not only to the nation's capital, but to the Library's ongoing efforts to place our vast resources at the fingertips of students, teachers, scholars, and lifelong learners for their enlightenment and inspiration.

Currently scheduled to open in spring of 2008, this important initiative will connect an expected 3.5 million annual visitors with the Library's unparalleled collections and integrate these resources with our widely used online K-12 educational program. More than just providing access to our unique offerings, the New Visitors Experience is an unprece-

# New Visitors Experience

dened opportunity for the Library to inspire and sustain lifelong learning and creativity for an expanding and diverse audience.

A central aspect of the New Visitors Experience, the Library's connection to learners—from school children to lifelong learners—will be comprised of three key elements: Passport to Knowledge & Knowledge Quest, myLOC.gov, and educational outreach. Each of these elements will include unique, original materials and educational content that stimulate critical thinking and create endless opportunities for intellectual discovery.

**Passport to Knowledge & Knowledge Quest.** All visitors to the Library will receive a Passport to Knowledge that enables them to personalize their tour. The Passport to Knowledge will contain a unique barcode that triggers interactive installations throughout the Jefferson Building to recognize them upon arrival. The Passport will allow visitors to bookmark items of interest during their visit and extend their experience online at myLOC.gov. The Passport will also enable visitors to participate in Knowledge Quest, an interactive, game-based learning adventure that will ask players to solve riddles and puzzles tied to particular items, architectural details, or exhibitions throughout the building.

**myLOC.gov.** This new interactive Web site will encourage visitors to continue their in-person visit by reconnecting them with the content they catalogued on their tour. The site will feature podcasts of Library lectures, readings, presentations, and other key events. Visitors will be able to watch videos of Library curators, who will illuminate and navigate

items of interest. An online tour will immerse visitors in the art, ornamentation, and symbolism found in the myriad details of the Jefferson Building. The site will also serve as a portal to the Library's award-winning Web site, [www.LOC.gov](http://www.LOC.gov), where teachers and students can explore 11 million multimedia items of American history and culture, as well as materials for the Library's international collections.

**Educational Outreach.** The New Visitors Experience will go well beyond a one-time trip. Access to pre- and post-visit educational materials will provide the opportunity to transform a single tour of the Library into a meaningful lifetime learning experience. Ready-to-use lesson plans and classroom activities will provide teachers with a framework for integrating the Library's unique collections and vast educational content in the classroom. Interactive learning games and multimedia activities will inspire critical thinking in students. The New Visitors Experience will also connect teachers and students directly with Library experts who can navigate and integrate the Library's vast resources.

This represents just a sampling of the ways the Library plans to engage and inspire a new generation of scholars. By leveraging the power and promise of new technologies, we will bring the unparalleled collections and unmatched curatorial expertise of the nation's library directly into the lives of America's young people and learners of all ages. By connecting students and lifelong learners to the Library's vast resources, we have a unique opportunity to pique their intellectual curiosity, involve them in the creative process, and spark a lifetime of exploration, investigation, and discovery.

Entrance from Capitol Visitors Center tunnel



## Scholars Share Kluge Prize and Thoughts



**K**luge Prize-sharing scholars John Hope Franklin, 91, and Yu Ying-shih, 76, were honored at the Library on Dec. 5 for their lifetime achievements in their respective studies of African-American and Chinese history and culture.

After receiving the John W. Kluge Prize for Lifetime Achievement in the Study of Humanity, which Dr. Billington presented in a Coolidge Auditorium ceremony, the two spoke at length, reviewing their long careers and expressing their hopes for the future.

A history professor and prolific writer, Franklin said he had been fortunate to participate in "an exciting and rewarding educational experience over the past three-quarters of a century.

"At the same time I have been able to witness a partial transformation of our society into something more in keeping with the expressed aspirations of our Founding Fathers," said Franklin, whose inclusive-history-rewriting enterprise began in a Library of Congress study room 67 years ago with his realization that Jeffersonian ideals had not applied, in practice, to African-Americans.

Yu, who has taught in the United States for more than three decades and written more than 30 history books spanning more than 2,000 years of Chinese history and culture, said: "If history is any guide, then there seems to be a great deal of over-

lapping consensus in basic values between Chinese culture and Western culture. After all, recognition of a common humanity and human dignity is what the Chinese Tao has been about. I am more convinced than ever that once Chinese culture returns to the main flow of Tao, the problematique of China-versus-the-West will also come to an end."

The full text of both speeches appears on the Library's Web site at [www.loc.gov](http://www.loc.gov), and a webcast of the proceedings is also available.

In his opening, welcoming remarks, the Librarian thanked John Kluge for his generosity in establishing the \$1 million prize, which was created at the Library and awarded for the first time in 2003. Kluge is Founding Chairman Emeritus of the James Madison Council. The Librarian also welcomed members of the council, and members of Congress, for their enduring support of the Library.

The Librarian described the Kluge Prize as "a unique international award" that "covers all languages, all cultures and the broad fields across cultures of the humanities and social sciences — disciplines conspicuously not included in the Nobel Prize.

"Tonight we honor John Hope Franklin and Yu Ying-shih, two scholars who have each produced



Curtis Institute quartet



Yu Ying-shih, John Kluge, Dr. Billington, and John Hope Franklin



Ed Miller and Mrs. Billington



# Kluge Prize

an enormous amount of scholarship and presented it in a wide variety of formats to a wide variety of grateful audiences.

"Each of these two has played a leading and ground-breaking role in bringing into the mainstream of scholarship important and previously neglected aspects of the history of their respective native lands. Moreover, the scholarship of each has affected both the consciousness and the conscience of the broader public in a unique way in both cultures during the second half of the 20th century.

"They have both seen, in addition, that deep values lodged at the very core of their respective cultures provide a basis for understanding, correcting and moving beyond past abuse and neglect towards a better future," Billington said.

### John Hope Franklin

Franklin, Dr. Billington noted, "has been the leading scholar in the second half of the 20th century in establishing African-American history as an inescapably key area in the study of the American past. He has been both a path-finder and a model for other scholars. For the broader public, a long and complex history of race in this country has been opened up over the course of 63 years by this amazing man."

Franklin taught at many universities and is emeritus professor of history at Duke University, which established the John Hope Franklin Center for Interdisciplinary and International Studies in his honor.

In addition to producing scholarly works, Franklin "has reached a broader audience with a celebrated textbook [*From Slavery to Freedom*, 1947], a biography, an autobiography, and his personal leadership in a lengthy dialogue on race that ranged all over America in the final years of the 20th century," the Librarian said.

In his address, Franklin recalled his long association with the Library. "I have a feeling that the Librarian of Congress and his staff have kept a wary eye on me for the past 67 years," he said.

"I came to the Library of Congress for the first time in 1939 with every intention of rewriting the history of the United States in a way that would be palpably inclusive. It was not easy for a 24-year-old graduate student to persuade Willard Webb, the study room supervisor, that I qualified for a study room for whatever I was doing."

Franklin prevailed, and during the course of his research Webb asked Franklin about his interest in Thomas Jefferson, whose *Notes on Virginia* the young scholar often had open on his desk. "I merely replied that his negative influence was enormous,



Gerry Lenfest, Mrs. Billington, and Dr. Billington



Yu Ying-shih and Dr. Billington



John Hope Franklin and Yu Ying-shih



John and Maria Kluge, Gerry Lenfest, and John Hope Franklin

although the average observer did not see beyond his obvious influence as a founding father and the author of our hallowed Declaration of Independence. I was not yet prepared to share with Mr. Webb my view of Jefferson's enormous influence in arguing that African-Americans were inferior to whites in many ways," he recalled. Franklin gave several examples from Jefferson's *Notes*.

On the night he received the Kluge Prize, Franklin thanked "Webb and his successors and Dr. Billington and his predecessors," and also the Kluge Center, for their "permission to explore the well-spring of American history from the 17th century to the present."

"I have spent days at a time, weeks at a time, and months at a time enjoying the resources of what I call the eighth wonder of the world, the Library of Congress," he said.

Franklin lamented that African-American scholars spent much of the 20th century "knocking on the door of American scholarship and seeking entry. Only here and there did the door open, and all too often it was opened grudgingly, if at all."

However, he said, unlike the intellectual W.E.B. DuBois, who finally retreated to Ghana, those who are dissatisfied with conditions in this country should not even desire to go elsewhere. "Our past is here. Our loyalty is here. Our presence is here. Our investment of more than three centuries is here. Our future is here," he said.

In the course of studying U.S. history for more than 70 years and attempting "to reexamine the ideologies that undergird our system," Franklin said, he had become resigned to the certainty of some in American society that their positions were "clear and correct."

"I have also struggled to understand how it is that we could seek a land of freedom for the people of Europe and, at the very same time, establish a social and economic system that enslaved people who happen not to be from Europe. I have struggled to understand how it is that we could fight for independence and, at the very same time, use that newly won independence to enslave many who had joined in the fight for independence.

"As a student of history, I have attempted to explain it historically, but that explanation has not been all that satisfactory. That has left me no alternative but to use my knowledge of history, and whatever other knowledge and skills I have, to present the case for change in keeping with the express purpose of attaining the promised goals of equality for all peoples," Franklin said. "In this way we can, perhaps, realize the goals that grow out of the tenets to which we claim to have been committed from the beginning."

Franklin said he had discovered he could use his knowledge of history to aid the civil rights strug-



Yu Ying-shih receiving the Kluge Medal



Gerry Lenfest and Dr. Billington



Curtis Institute students with Roberto Díaz and Gerry Lenfest



# Kluge Prize

gle to effect change. In 1948, Thurgood Marshall, then chief counsel for the NAACP Legal Defense Fund, sought his help in a suit to break the color barrier at the University of Kentucky.

Again, in 1954, Franklin was asked to assist counsel in the *Brown v. The Board of Education* case that integrated public schools. During the Selma-Montgomery march, he joined historians and others "to impress high and arrogant powers to relent in their extreme and excessive use of racial and social bigotry in their effort to maintain the status quo."

In his concluding remarks, Franklin said: "I can only hope that my work will be a part of the legacy, not only of my students and others who find it possible that we can, under certain circumstances, do something that is effective and supportable. But I also hope that one can find something valuable in my words, and that some have found some validation of their own work in what I have tried to say and do."

## Yu Ying-shih

Introducing Yu, the Librarian said Yu has been described by his peers as the most widely read contemporary historian writing in Chinese and, "these are quotes, 'the greatest Chinese intellectual historian in our generation.'"

"Working deeply with original texts," Dr. Billington said, "[Yu] has rescued the rich Confucian heritage and much else in Chinese culture...from caricature and neglect." Following Confucian thought across the centuries, "Yu has covered the entire multimillennial history and range of Chinese thought and experience," the Librarian said.

The author of more than 30 books, all written in Chinese, Yu has stimulated younger scholars to "rediscover, not just the richness but the variety of Chinese intellectual tradition, something which would have been seriously lost during the period of the so-called cultural revolution in China," Dr. Billington said.

Yu's work is read and discussed widely throughout the Chinese-speaking world, the Librarian said, "as much on the mainland as in Hong Kong, Taiwan and other parts of East Asia."

He noted that Yu has been a history professor at the University of Michigan, Harvard, Yale, and most recently, Princeton, where he is emeritus professor of history.

"I feel enormously honored to be a co-recipient of the John W. Kluge Prize in 2006, for which I am grateful," Yu said. "After much reflection, however, I have come to the realization that the main justification for my presence here this evening is that



Ed Cox, Sen. Ted Stevens and Mrs. Stevens, Dr. Billington, and John Kluge



John Hope Franklin receiving the Kluge Medal



Jack Friedland, Diane Wolf, Annette Friedland, and Gerry Lenfest



John Hope Franklin

both the Chinese cultural tradition and Chinese intellectual history as a discipline are being honored through me.”

Yu said when he first became seriously interested in the study of Chinese history and culture, in the 1940s, “the whole Chinese past was viewed negatively, and whatever appeared to be uniquely Chinese was interpreted as a deviation from the universal norm of civilization’s progress, as exemplified in the historical development of the West.”

As a result, he said, studies of aspects of the Chinese cultural tradition, from philosophy, law, and religion to literature and art, “often amounted to condemnation and indictment.”

So began his lifelong quest to understand the Chinese cultural identity and his own. “As my intellectual horizon gradually widened over the years, the truth was beginning to dawn on me that Chinese culture must be clearly recognized as an indigenous tradition with characteristics distinctly its own,” he said.

He said the crystallization of Chinese culture into its definitive shape took place in the time of Confucius (551-479 B.C.E), “a crucial moment in the ancient world better known in the West as the Axial Age.” During the same period, other ancient cultures — India, Persia, Israel, and Greece — also experienced a spiritual awakening.

In the time of Confucius, he said, “the all-important idea of Tao (Way) emerged as a symbol of the world beyond vis-à-vis the actual world of everyday life.” But, he said, the transcendental world of Tao and actual world of everyday life relate to each other in a way that is different from other Axial Age relationships of the other-world to the actual-world. So,

he said, it is essential to understand Confucian and Taoist ideas on their own terms — as well as in comparison to Indian Buddhism and Western culture since the 16th century.

Yu said he was always interested in periods of change, when one historical stage moved to the next. He found that broad and profound changes in Chinese history transcended the rise and fall of dynasties. The Western notion that changes in Chinese history could be charted by dynastic cycles “is highly misleading,” Yu said.

As for the question of how Chinese and Western systems of values compare, Yu said, “the best guide with regard to whether Chinese culture is compatible with the core values of the West can only be provided by Chinese history.”

He proceeded to point out that the first Jesuit missionaries to China in the 16th century encountered a Chinese religious atmosphere that was tolerant, so tolerant in fact that the Jesuits readily made converts and the Chinese Tao was expanded to include Christianity. In the 19th century, he said, “open-minded Confucians enthusiastically embraced values and ideas dominant in the modern West, such as democracy, liberty, equality, rule of law, autonomy of the individual person, and above all, human rights.”

As for human rights, Yu said, “Recognition of a common humanity and respect for human dignity are both articulated in Analects, Mencius and other early texts.” As early as the first century, C.E., he said, imperial decrees prohibiting the sale or killing of slaves cited the Confucian dictum: “Of all living things produced by Heaven and Earth, the human person is the noblest.”

# Kluge Prize



Dr. Billington, Yu Ying-shih, John and Maria Kluge, and John Hope Franklin



Toasts to Kluge Prize recipients, John Kluge, and Ed Cox



Raja Sidawi, Monique Duroc-Danner, Kerbey Clark, Ed Cox, and Joan Wegner



## Madison Council Member Invites Boys & Girls Club on Inspirational Tour of Library's Treasures



Jeff Fox with Boys and Girls Club guests

In December, members of the Boys & Girls Club of Annapolis and Anne Arundel County embarked on an exciting learning adventure through our nation's library. The tour, which was hosted by Madison Council member Jeffrey Fox, offered underprivileged students a unique opportunity to explore the world's largest and most inclusive collection of knowledge and creativity. The tour was especially designed to expose the students to a world beyond their everyday experiences, inspire a passion for learning, and encourage them to cultivate their own creative potential.

The group, which was comprised of ten middle and high school students and their mentors, were greeted in the Jefferson Building by Mr. Fox, Library docent Pat Davies, and Katia Jones from the Library's Development Office. Unsure of what to expect, the students appeared wary at the start of the tour. However, moods and minds quickly transformed when the group entered the Library's magnificent Thomas Jefferson Building.

First stop on the tour was the Members Room, a beautifully designed space exclusively for members of Congress. The students asked numerous questions about the unique structural and architectural aspects of the room. Like most visitors, they were dazzled by their surroundings while listening to the docent's detailed descriptions.

In the Great Hall, the students showed great interest in the sculptures along the staircases. After viewing the Mainz and Gutenberg Bible displays, they were escorted to the Main Reading Room where they learned how the room operates and viewed the computerized card catalogs. The students were particularly surprised to discover they could obtain a reader's registration card of their own when they turned 18.



In the Manuscript Division, Leonard Bruno, Science Manuscript Historian, invited the students to explore a number of the Library's treasures and discussed the significance of each piece, including Dr. Martin Luther King's copyright submission for his "I Have a Dream" speech. Other unique items included letters by Thomas Jefferson and Abraham Lincoln, the original photo of the Wright Brothers' first flight, General Patton's photo diary, and the first telegraph. Mr. Fox encouraged the students to delve into each treasure, ask questions, and foster a personal connection with these raw materials of American history and creativity. He also shared personal insights from previous visits to the Manuscript Division.

The tour concluded with an interactive discussion with Elizabeth Ridgway, Director of Educational Outreach. During the discussion, Ms. Ridgway showed the students features of Knowledge Quest and other Library of Congress Web activities in the National Digital Library Learning Center. Most importantly, she demonstrated how the students could extend their visit to the Library to endless learning adventures online.

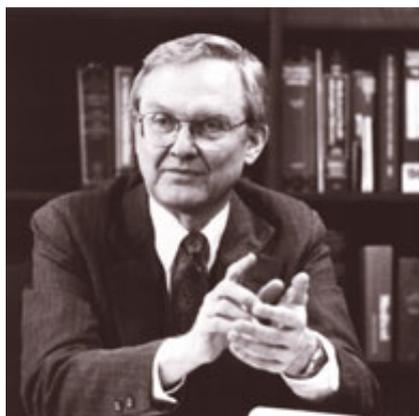
At the end of day, it was evident the tour was a success for staff and students alike. According to Mr. Fox, "The kids recognized and really enjoyed the special treatment they received from the entire Library staff. It was especially interesting to hear the kids after they got back to the Boys and Girls Club; they had a 'million' questions and insightful observations from the trip. The kids who could not attend are looking forward to the next Library of Congress field trip. Thank you for making me feel proud to be associated with the Library of Congress."



**Top: Science Manuscript Historian Len Bruno with students**

**Students viewing manuscript treasures such as Gen. George Patton's photo album, and Lincoln letters**

Dr. William F. May  
Appointed to the  
Cary and Ann Maguire Chair  
in American History  
and Ethics



Dr. William F. May

Librarian of Congress James H. Billington appointed Dr. William F. May to the Cary and Ann Maguire Chair in American History and Ethics at the John W. Kluge Center, effective in the fall of 2007.

Dr. May, an emeritus professor of ethics at Southern Methodist University, is the fifth recipient of the honor. The first was John T. Noonan, a judge of the 9th U.S. Circuit Court of Appeals; followed by Jean Bethke Elshtain of the University of Chicago; Mark Noll of Wheaton College; and Louis Galambos, of Johns Hopkins University.

May is the author of numerous books and has written about the moral and ethical obligations health-care professionals have to patients. His books include *The Patient's Ordeal*, *The Physician's Covenant: Images of the Healer in Medical Ethics*, *Testing the Medical Covenant: Active Euthanasia and Health Care Reform*, and *The Beleaguered Rulers: The Public Obligation of the Professional*.

May is the founder of the religious studies department at Indiana University and Fellow of the Institute for Practical Ethics and Public Life at the University of Virginia. He held a position for two years as a member of the President's Council on Bioethics in Washington, D.C.

Recognized as a leading scholar in the field of medical ethics, Dr. May served as the Cary M. Maguire Professor of Ethics and as the founding director of the Maguire Center for Ethics and Public Responsibility at SMU. He has taught ethics courses in theology, medicine, law, and business.

Jeffersonian Council member Cary Maguire established the Cary and Ann Maguire Chair in American History and Ethics at the Library of Congress in 2001 to address serious and important ethical issues of our time. The holder of the Maguire Chair conducts research on the ethical issues associated with American history. Research may include the conduct of politics and government at all levels of American life as well as the role of religion, business, urban affairs, law, science, and medicine in the ethical dimensions of leadership.

The goal is that such research will throw light on the responsible use of ethical knowledge for the public good. Additionally, the Chair holder will pursue a new and refreshing voice in the intellectual milieu of Washington, D.C., whose current tone is often set by think tanks and public policy lacking either philosophic depth or historical perspective.



Cary and Ann  
Maguire Chair

## Jo Ann Jenkins Appointed Chief Operating Officer



The Librarian has appointed Jo Ann C. Jenkins as chief operating officer, effective January 1, 2007.

Jo Ann succeeds Deputy Librarian Donald L. Scott, who retired last year.

Dr. Billington said, "Jo Ann Jenkins is known and respected throughout the legislative branch as an extraordinary leader with highly honed political skills and exceptional judgment. I ask you to join me in welcoming her to her new responsibilities as the Library's chief operating officer."

As chief operating officer, Jo Ann will have full authority and responsibility for the day-to-day operations of the Library. She will be directly responsible for planning, reviewing, monitoring, and directing overall programmatic and infrastructure support operations consistent with the Library's mission and the Librarian's goals.

The chief operating officer will directly supervise the chief financial officer and directors of Human Resources, Integrated Support Services, Workforce Diversity, Contracts and Grants Management, Security and Emergency Preparedness, Communications, Special Events and Public Programs, and the General Counsel.

The chief operating officer is responsible for managing agendas of the Executive and Operations committees to ensure appropriate focus on the Library's operational and strategic issues and the Librarian's priorities.

Jo Ann will work collaboratively with the associate librarian for library services, the associate librarian for strategic initiatives and chief information officer, the law librarian, the director of the Congressional Research Service, the register of copyrights, and the inspector general to ensure overall mission effectiveness. As chief operating officer Jo Ann will continue to lead efforts to finalize the Library's Strategic Plan for 2008-2013.

During her tenure as chief of staff, Jo Ann contributed to significant landmark achievements in recent Library history. She is known for team-building and leading some of the Library's most high-profile initiatives, including the Library's bi-centennial celebration, six National Book Festivals, establishment of the Leadership Development Program, and most recently, the New Visitors Experience.



## Susan Siegel Named Director of Development Office



Sue Siegel, who has been serving as acting director of the Library's Development Office since January 2006, was named Director of Development effective April 1, 2007. Ms. Siegel, who has an M.B.A. in Finance and Marketing from George Washington University, and a B.A. in English from University of Pennsylvania, was one of the primary forces behind the

Library's successful fundraising efforts for projects not financed by Congress, including the National Digital Library, the National Book Festival, and the Veterans History Project. She is currently responsible for the planning, management, and execu-

tion of fundraising for the New Visitors Experience.

As Director of Development, Sue coordinates the Library's fundraising activities and meets regularly with donors in leading corporate and philanthropic organizations.

The Librarian said that he expects Sue's extensive experience in raising private sector support will help the organization to greatly expand its reach.

Sue has worked in the Development Office since 1995. She first held the position of Corporate Relations Officer before becoming acting director. She has been with the Library of Congress since 1990 when she worked in the Human Resources Directorate.

Before coming to the Library, Sue was a senior manager with Arthur Young & Company.

## Junior Fellows Summer Intern Program an Expanding Success



**2006 Junior Fellows Summer Interns, (L-R) Noel Manzullo, Anne Gessler, and Janet Ceja-Alcala, confer with Librarian of Congress James H. Billington as he inspects a special display of some of the most interesting items they discovered in the uncataloged collections of the Library's Motion Picture, Broadcasting and Recorded Sound Division.**

**T**he Library of Congress is very pleased to announce the expansion of the Junior Fellows Summer Intern program from twenty-five to fifty interns. The generosity of the late Mrs. Jefferson Patterson and the Madison Council made this expansion possible. For the last two summers, the Junior Fellows interns enthusiastically pursued undiscovered cultural gems among the Library's collection of non-book copyright deposits. Many participants said the summer's experience was a once-in-a-lifetime event, one they will recount often.

This year, the interns will arrive on June 4 and spend ten weeks working closely with Library curators and specialists uncovering rare treasures that represent the mint record of American creativity. In early August they will exhibit their most important and unique discoveries in the Thomas Jefferson Building for the Library staff and selected guests.

As a sign of its success, the Summer Intern Committee has received numerous calls from potential interns, Congressional contacts, and Library curators about this year's program. Happily, the Committee has been able to respond that the program will continue for another year owing to the generosity of the James Madison Council.

# Junior Fellows



Abraham Krasnoff

It is with sadness that the Library acknowledges the passing of longtime Glen Cove, New York, resident Abraham Krasnoff. Krasnoff, known for his professional prowess, civic-mindedness, and incomparable philanthropy, died on Friday, February 2, 2007, at 86.

This great humanitarian was a fine friend of the Library of Congress. Abe and Julienne established the Billington Fund, which has had a major impact. Sparking creativity among staff, this benefaction has supported such projects as a scholarly study of Civil War sketch artist Alfred Waud; a book about the work of composer Stephen Sondheim; a women's history symposium in which two Supreme Court justices took part; and Library Voices, an oral history project that will preserve important knowledge about the Library and its collections. The Billington Fund has enabled staff members to develop new projects, make use of Library collections, and expand their expertise, all in support of the Library's outreach efforts.

Krasnoff joined Pall Corporation in 1951 and held the posts of treasurer, vice president, and executive vice president before he was elected president and chief executive officer in 1969. He held this position for 20 years, during which time Pall Corporation grew from a small company to become the world leader in its field of fluid clarification. Mr. Krasnoff retired as CEO in November 1989, after which he served a three-year term as chairman.

He was a governor of the American Stock Exchange for six years.

Mr. Krasnoff was a former chairman of Long Island University and of the Executive Council of the Conference Board, and was a founding member of the American Business Conference. He served on the Board of Overseers of the Stern School of New York University for more than 10 years. In addition to his steadfast support of the Madison Council, Krasnoff was a life trustee of the North Shore Long Island Jewish Health System and a director emeritus of the Institute for Student Achievement. He was a member of the Advisory Board of the Long Island Community Foundation, where he also served as chairman.

At the time of his death, Mr. Krasnoff was also a director emeritus of ERASE Racism. In 2006, he was the inaugural recipient of the organization's Courage and Commitment Award. It was announced at the gala that in the future, the award would be officially known as the Abraham Krasnoff Courage and Commitment Award.

Also active in his beloved hometown, Mr. Krasnoff served for 30 years as a board member and officer of Glen Cove Community Hospital in addition to being actively involved in the Glen Cove YMCA, the Glen Cove Boys and Girls Club, the Neighborhood Association, and Glen Cove Planning Board, for which he served as chairman for many years.

A magna cum laude graduate from the New York University School of Commerce, Mr. Krasnoff studied economics at the NYU Graduate School of Business Administration. He became a certified public account in 1950.

He was the recipient of more than a dozen awards for community and public service and honored with the NYU Madden award in 1982 and the Gitlow award in 1996. He was awarded an honorary doctorate of humane letters by Long Island University in 1985.

Mr. Krasnoff is survived by his wife Julienne, his son Eric, and four grandchildren.

EXCERPTS COURTESY OF ANTON PUBLISHING

**Raymond D. Nasher**

Raymond D. Nasher, Chairman of the Board of The Nasher Company in Dallas, Texas, and longstanding member of the James Madison Council, passed away on Friday, March 16, in Dallas. He was 85.

The internationally renowned real estate developer, art collector, and philanthropist was born in Boston, Massachusetts. After having completed Boston Public Latin School in 1939, he went on to graduate from Duke University with honors. During World War II, Raymond served as a U.S. Navy lieutenant. He later met and married Patsy Rabinowitz and the couple settled in the city he would come to love and help transform, Dallas, Texas, in 1950.

As one of the first real estate developers in the United States to enhance commercial retail spaces by incorporating art, primarily sculpture, Nasher's business brought to life beautiful shopping centers, office parks, and industrial sites, as well as striking new towns and residential communities. Among his signature landmarks are the NorthPark Center, the Nasher Sculpture Center, and the Nasher Institute for Modern Sculpture in Dallas.

Dr. Billington said, "Ray created idyllic beauty in Dallas, the glorious blending of sculpture and horticulture. He embodied a tremendous spirit of generosity—civic mindedness, artistry and entrepreneurship, and we were most fortunate to have him as our friend and ambassador."

Nasher supported the James Madison Council for many years and enabled the Library of Congress to purchase the 1790 wall map of America by the French geographer and publisher Louis Charles Desnos for the Library's collections.

As a passionate art connoisseur, Nasher had long been committed to making art accessible to the public and academic community. He has loaned works from his private collection, considered to be one of the world's finest, for exhibition at The National Gallery of Art in Washington, The Guggenheim Museum in New York City, The Fine Arts Museum of San Francisco, The Reina Sofia in Madrid, The Fortezza di Belvedere in Florence, the Tel Aviv Museum in Tel Aviv, and the Dallas Museum of Art in Dallas.

Nasher is survived by three daughters and three grandchildren.





2006  
Annual Report



**Mr. Jerral W. Jones \***  
Owner and General Manager  
Dallas Cowboys Football Club  
Irving, TX

**Mrs. Earle M. Jorgensen**  
Los Angeles, CA

**Mrs. Charlotte P. Kessler**  
New Albany, OH

**Mr. James V. Kimsey**  
Founding CEO & Chairman Emeritus  
America Online, Inc.  
Washington, DC

**Mr. Jay I. Kislak \***  
Chairman  
J. I. Kislak, Inc.  
Miami, FL

**Mr. David H. Koch \***  
Executive Vice President  
Koch Industries, Inc.  
New York, NY

**Mr. H. Fred Krimendahl II**  
Chairman  
Petrus Partners Ltd.  
New York, NY

**Mr. Sidney Lapidus**  
Partner  
Warburg Pincus, LLC  
New York, NY

**Mr. Bruce Lauritzen**  
President  
First National Bank of Omaha  
Omaha, NE

**Mr. and Mrs. Irvin L. Levy**  
President  
NCH Corporation  
Irving, TX

**Mr. Ira A. Lipman**  
Owner and CEO  
Guardsmark  
New York, NY

**Mr. Jon B. Lovelace \***  
Ecalevol, Inc.  
Santa Barbara, CA

**Mr. Thomas Luce III**  
Dallas, TX

**Mr. Cary M. Maguire \***  
President  
Maguire Oil Company  
Dallas, TX

**Mr. and Mrs. Thomas B. Martin**  
Leawood, KS

**Mr. Aubrey K. McClendon**  
Chairman, CEO, and Director  
Chesapeake Energy Corporation  
Oklahoma City, OK

**Mr. John J. Medveckis**  
Partner and Director  
Cooke & Bieler, Inc.  
Philadelphia, PA

**Mr. and Mrs. Edward S. Miller**  
Washington, DC

**Mr. Donald E. Newhouse**  
President  
Advance Publications, Inc.  
Newark, NJ

**Dr. Erik D. Olsen \***  
President  
AARP  
Washington, DC

**Mr. Arthur Ortenberg**  
New York, NY

**Mr. Marshall B. Payne**  
Managing Partner  
CIC Partners L.P.  
Dallas, TX

**Mrs. Frank Perdue**  
Salisbury, MD

**Mrs. Margot Perot**  
Dallas, TX

**Mr. Stephen C. Perry II**  
President and Chief Executive Officer  
Claritage Capital, LP  
New York, NY

**Mrs. Shirley E. Phillips**  
Co-Owner  
Phillips Seafood and Restaurants  
Ocean City, MD

**Mrs. Charles H. Price II**  
Indian Wells, CA

**Mr. Frederick H. Prince**  
Chairman  
F. H. Prince and Company  
Washington, DC

**Mr. Bernard Rapoport \***  
Chairman Emeritus and Founder  
American Income Life Insurance  
Company  
Waco, TX

**Mrs. Catherine B. Reynolds**  
Chairman and CEO  
Catherine B. Reynolds Foundation  
McLean, VA

**Mr. and Mrs. Elihu Rose**  
Partner  
Rose Associates, Inc.  
New York, NY

**Mr. David M. Rubenstein**  
Managing Director  
Carlyle Group  
Washington, DC

**Lady Susie Sainsbury of Turville**  
London, England

**Mr. B. Francis Saul II**  
Chairman and CEO  
Chevy Chase Bank, F.S.B.  
Bethesda, MD

**Mr. Walter Scott, Jr. \***  
Chairman  
Level 3 Communications, Inc.  
Omaha, NE

**Mr. L. Dennis Shapiro**  
President  
Arzak Corporation  
Chestnut Hill, MA

**Mr. Raja W. Sidawi \***  
CEO/Owner  
RWS Energy Services, Inc.  
New York, NY

**Mr. Albert H. Small**  
President  
Southern Engineering Corporation  
Bethesda, MD

**Mr. Frederick W. Smith \***  
Chairman and CEO  
Federal Express Corporation  
Memphis, TN

**Mr. Henry J. Smith**  
Bud Smith Organization, Inc.  
Dallas, TX

**Mr. Raymond W. Smith \***  
Verizon Ventures  
Arlington, VA

**Mr. John A. Thain**  
Chief Executive Officer  
New York Stock Exchange, Inc.  
New York, NY

**Ms. Thorunn Wathne**  
Wathne Ltd. - Polo Handbag  
New York, NY

**Ms. Joan M. Wegner**  
Oak Brook, IL

**Mrs. Beatrice W. Welters**  
President  
An-Bryce Foundation  
Vienna, VA

**The Honorable John C. Whitehead**  
New York, NY

**Ms. Diane R. Wolf**  
New York, NY

**Mr. Michael B. Yanney**  
Chairman  
America First Companies  
Omaha, NE

\* Names of Jeffersonians, Madison Council members who have given \$1 million or more



## Statement of Financial Position

James Madison National Council Fund

September 30, 2006

### 2006 Financial Statements

#### ASSETS

Cash	\$ 102,968
Investments: (Note 2)	
U.S. Treasury Market Based Securities	3,962,714
Growth and Income Pool	795,761
Total investments	<u>4,758,475</u>
Receivables:	
Pledges (Note 3)	697,574
Accrued interest	12,527
Accounts	135
Total receivables	<u>710,236</u>
<b>Total assets</b>	<b><u>\$ 5,571,679</u></b>

#### LIABILITIES AND NET ASSETS

Accounts payable	\$ 340,136
Accrued payroll and annual leave	66,042
<b>Total liabilities</b>	<u>406,178</u>

#### Net assets (Note 4)

Unrestricted-Undesignated	2,179,420
Unrestricted-Council designated for projects	112,891
Temporarily donor restricted for projects	2,873,190
<b>Total net assets</b>	<u>5,165,501</u>

<b>Total liabilities and net assets</b>	<b><u>\$ 5,571,679</u></b>
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These financial statements should be read only in connection with the accompanying notes to financial statements.

## Statement of Activities

James Madison National Council Fund  
For the Fiscal Year Ended  
September 30, 2006

### CHANGES IN UNRESTRICTED NET ASSETS

#### Revenues

Membership contributions	\$ 890,862
Miscellaneous gifts	64,978
Temporarily restricted donations	139,300
Interest	168,079
Net unrealized gain and realized gain on investments (Note 2)	67,771
Imputed financing for cost subsidies (Note 5)	33,010
Royalties	5,790
Net assets released from restrictions	<u>523,185</u>
<b>Total revenues</b>	<b><u>1,892,975</u></b>

#### Expenses (see Schedule B)

Personnel costs	745,504
Travel and transportation and subsistence/support persons	42,781
Other services	75,076
Books and library materials	344,716
Exhibit opening events, receptions, and Madison Council meetings	195,530
Professional and consultant services	367,306
Office supplies, printing and materials	<u>1,242</u>
<b>Total expenses</b>	<b><u>1,772,155</u></b>

#### Other changes

Transfer from other funds (Note 8)	<u>(110,228)</u>
<b>Increase in unrestricted net assets</b>	<b><u>231,048</u></b>

### CHANGES IN TEMPORARILY RESTRICTED NET ASSETS

Contributions	119,508
Net assets released from restrictions	<u>(523,185)</u>
<b>Decrease in temporarily restricted net assets</b>	<b><u>(403,677)</u></b>
<b>Decrease in net assets</b>	<b><u>(172,629)</u></b>
<b>Net assets at beginning of year</b>	<b><u>5,338,130</u></b>
<b>Net assets at end of year</b>	<b><u>\$ 5,165,501</u></b>

These financial statements should be read only in connection with the accompanying notes to financial statements.

## Statement of Cash Flows

James Madison National Council Fund  
For the Fiscal Year Ended  
September 30, 2006

### Cash flows from operating activities:

Donations Received	\$ 1,766,322
Interest Received	147,334
Cash paid to others	(719,385)
Cash paid to employees	(733,623)
Transfer from other funds	<u>110,228</u>
<b>Net cash provided by operating activities</b>	<b><u>\$ 570,876</u></b>

### Cash flows from investing activities:

Investment in U.S. Treasury Market Based Securities	\$ (2,386,487)
Investment in U.S. Treasury Permanent Loan	0
Redemption of Investment in U.S. Treasury Market Based Securities	1,886,776
Redemption of Investment in U.S. Treasury Permanent Loan	<u>0</u>
<b>Net cash used by investing activities</b>	<b><u>\$ (499,711)</u></b>

**Net Increase in Cash** **71,165**

**Cash at beginning of year** **31,803**

**Cash at end of year** **\$ 102,968**

Reconciliation of Changes in Net Assets to Net Cash From Operating Activities

**Change in Net Assets** **\$ (172,629)**

Adjustments to reconcile changes in net assets to net cash provided from operating activities

Non-cash gain on mutual fund investments	(67,771)
Decrease in investment discount	(16,800)
Decrease in pledges receivable	545,883
Increase in accrued interest receivables	(3,945)
Decrease in accrued payroll and annual leave	(21,130)
Increase in accounts receivable	(105)
Increase in accounts payable	<u>307,372</u>
<b>Total Adjustments</b>	<b><u>743,505</u></b>

**Net Cash from Operating Activities** **\$ 570,876**

These financial statements should be read only in connection with the accompanying notes to financial statements.

# Notes to Financial Statements

James Madison National Council Fund

September 30, 2006

## NOTE 1 – REPORTING ENTITY AND SUMMARY OF SIGNIFICANT ACCOUNTING PRINCIPLES

### A. Description of Fund

The James Madison National Council Fund (JMNC Fund) was initiated by the Librarian of Congress, accepted through a poll vote by the Library of Congress Trust Fund Board in July 1989 and reaffirmed October 7, 1989. A gift of \$100,000 from Robert Gwinn, Chairman of the Board of Encyclopedia Britannica, established the Fund. The JMNC Fund is reported in the Library of Congress gift and trust funds.

The James Madison National Council is an advisory board of business people and philanthropists that contribute ideas, expertise, and financial backing to support the Library's collections and programs. The Council is open to persons from the private sector interested in advancing the Library's outreach mission. There are 93 members of the Council.

Significant accounting policies followed by the JMNC Fund are presented below.

### B. Basis of Accounting and Presentation

The Fund's financial statements have been prepared on the accrual basis in accordance with generally accepted accounting principles.

The Fund adopted financial reporting standards applicable to not-for-profit organizations. The financial statements are prepared in accordance with Financial Accounting Standards No. 117, and recognizes net assets based on the existence of applicable restrictions limiting their use.

Temporarily restricted net assets result from donor-imposed restrictions that permit the Fund to use or expend the assets after the restriction has been satisfied. When a donor-imposed restriction is satisfied, that is, when a stipulated time restriction ends or the purpose of the restriction is accomplished, temporarily restricted net assets are reclassified to unrestricted net assets and reported in the Statement of Activities as net assets released from restrictions.

Unrestricted net assets result from the receipt of unrestricted contributions, the expiration of donor-imposed restrictions on contributions, and changes in other assets and liabilities. These assets are available to the Fund for use in support of current and future operations. The Library of Congress provides support services to the James Madison National Council. The cost of these services are, by their nature, indirect, difficult to quantify, and financed with appropriated funds of the Library. To the extent that these services are provided, they are not considered operating expenses of the James Madison National Council.

### C. Use of Estimates

The preparation of the Fund's financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect the amounts reported in the financial statements and accompanying notes. Actual results could differ from these estimates.

### D. Contributions and Revenue Recognition

The Fund records as contribution revenue amounts received in the form of cash, promises or pledges to give. Unconditional promises or pledges to give are recognized as a contribution receivable. Multi-year pledges or promises due over a period of time are discounted to their present value, based upon prevailing interest rates, and recognized in the period of initial pledge.

### E. Income Tax

The JMNC Fund operates for the benefit of the Library of Congress, which is an instrument of the United States and, as such, is not subject to income tax.

### F. Investment Policy

The Library of Congress Trust Fund Board determines the investment policy for the Library's trust funds. The policy provides three options for investment of the JMNC Fund funds:

- a permanent loan with the U.S. Treasury
- a pool of U.S. Treasury market-based securities
- a private investment pool consisting of five stock funds and one money market fund. The funds recommended by the Library of Congress Trust Fund Board's investment committee and approved by the Board are:
  - Vanguard Money Market Prime Fund
  - Vanguard Institutional Index Fund
  - Vanguard Capital Opportunity Fund
  - Fidelity Blue Chip Growth Fund
  - Fidelity Capitol Appreciation Fund
  - Fidelity Growth Company Fund
  - Fidelity Dividend Growth Fund

Investments in U.S. market-based securities are stated at cost net of any unamortized premium or discount, which approximates market value at September 30, 2006. The permanent loan is an interest bearing par value investment which equals the market value. Stock and money market mutual funds are stated at current market value.



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# Independent Auditor's Report



## To the Steering Committee James Madison National Council Fund

We have audited the accompanying statement of financial position of the James Madison National Council Fund (the Fund) as of September 30, 2006, and the related statements of activities and cash flows for the year then ended. These financial statements are the responsibility of the Fund's management. Our responsibility is to express an opinion on these financial statements based on our audit.

### SUMMARY

As stated in our opinion on the financial statements, we have concluded that the Fund's financial statements for the year ended September 30, 2006, are presented fairly, in all material respects, in conformity with accounting principles generally accepted in the United States of America.

Our consideration of internal control over financial reporting disclosed no material weaknesses.

The results of our tests of compliance with certain provisions of laws and regulations disclosed no instances of noncompliance that are required to be reported under *Government Auditing Standards* issued by the Comptroller General of the United States.

The following sections present our opinion on the Fund's financial statements, our consideration of the Fund's internal control over financial reporting, our tests of the Fund's compliance with certain provisions of applicable laws and regulations, and management's and our responsibilities.

### OPINION ON FINANCIAL STATEMENTS

We have audited the accompanying statement of financial position of the Fund as of September 30, 2006, and the related statements of activities and cash flows for the year then ended. These financial statements are the responsibility of the Fund's management. Our responsibility is to express an opinion on these financial statements based on our audit.

We conducted our audit in accordance with auditing standards generally accepted in the United States of America, the standards applicable to financial audits contained in *Government Auditing*



OFFICE OF THE INSPECTOR GENERAL

March 13, 2007

To the Steering Committee  
James Madison National Council Fund

We contracted with the independent public accounting firm of Kearney & Company to audit the Fund's financial statements. The firm is responsible for the attached auditor's report and the opinion and conclusions expressed in that report.

We reviewed Kearney & Company's report and related documentation. Our review was not intended to enable us to express, and we do not express, an opinion on the Fund's financial statements, conclusions on internal control, or compliance with laws and regulations. Our review disclosed no instances in which Kearney & Company did not materially comply with U.S. generally accepted government auditing standards.

Karl W. Schornagel  
Inspector General

*Standards* issued by the Comptroller General of the United States, and Office of Management and Budget (OMB) Bulletin No. 06-03, *Audit Requirements for Federal Financial Statements*. 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 examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes an assessment of the accounting principles used and significant estimates made by management, as well as an evaluation of the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.

In our opinion, the financial statements referred to above present fairly, in all material respects, the financial position of the Fund as of September 30, 2006, and the changes in its net assets and cash flows for the year then ended in conformity with accounting principles generally accepted in the United States of America.

Our audit was performed for the purpose of forming an opinion on the basic financial statements taken as a whole. The accompanying supplemental information contained in Schedules



## Supplemental Information

James Madison National Council Fund



### SCHEDULE A

#### Schedule of Net Assets Available for Designation

Total Net Assets	\$ 5,165,501
Net assets restricted by donors for projects	(2,873,190)
Net assets designated by the Council for projects	<u>(112,891)</u>
Total restricted or designated net assets	<u>(2,986,081)</u>
Net Assets Available for Designation	<u>\$ 2,179,420</u>

### SCHEDULE B

#### Schedule of Expenditures

	Fund Projects and Programs	Members' Specific Projects	Supporting Activities— Fundraising	Total
Personnel costs	\$ (29)	\$ 143,319	\$ 602,214	\$ 745,504
Travel and transportation and subsistence/support persons	0	0	42,781	42,781
Other services	10,000	30,118	34,958	75,076
Books and library materials	0	344,716	0	344,716
Exhibit Opening Events, Receptions, and Madison Council Meetings	0	5,032	190,498	195,530
Professional and consultant services	202,693	0	164,613	367,306
Office supplies, printing and materials	<u>0</u>	<u>0</u>	<u>1,242</u>	<u>1,242</u>
<b>Totals</b>	<b><u>\$212,664</u></b>	<b><u>\$523,185</u></b>	<b><u>\$ 1,036,306</u></b>	<b><u>\$ 1,772,155</u></b>



A vibrant, stylized botanical illustration. The composition features various green leaves in shades of teal and light green, some with prominent veins. Interspersed among the leaves are several bright orange flowers with multiple petals. A prominent feature is a sliced orange, showing its segments and white pith, set against a dark teal circular background. The overall style is flat and modern, with clean lines and a limited color palette of greens, oranges, and teals.

The James Madison Council  
of the Library of Congress

Washington, DC 20540