

Founders of The Broad
Foundations

Founding partners of the Broad
Institute of MIT and Harvard

Eli and Edythe Broad

Eli and Edythe Broad are lifelong philanthropists as founders of The Broad Foundations, which they established to advance entrepreneurship for the public good in education, science, and the arts. The Broad Foundations, which include The Eli and Edythe Broad Foundation and The Broad Art Foundation, have assets of \$2.5 billion.

After creating shareholder wealth by providing vital homebuilding and retirement savings services through the two Fortune 500 companies he created – KB Home and SunAmerica, Inc. – Eli Broad and Edythe, his wife of 53 years, are now devoting their time, energy, and resources to philanthropy.

The primary work of The Eli and Edythe Broad Foundation is to dramatically improve urban K-12 public education through better governance, management, labor relations, and competition. The Broad Foundation's major education initiatives include the \$1 million Broad Prize for Urban Education, awarded annually to urban school districts that have made the greatest overall performance and improvement in student achievement; The Broad Superintendents Academy, a 10-month executive management program to train working CEOs and other top executives from business, non-profit, military, government, and education backgrounds to lead urban public education; The Broad Residency in Urban Education, a two-year management development program that trains recent business and law school graduates who have several years of work experience and places them immediately into managerial positions in the central operations of urban school districts; and The Broad Institute for School Boards, an annual training program for newly elected school board members designed to increase student achievement through improved governance.

The Broad Foundation also invests in advancing innovative scientific and medical research in the areas of human genomics, stem cell research, and inflammatory bowel disease. In an unprecedented partnership with the Massachusetts Institute of Technology, Harvard University, and the Whitehead Institute, the Broads in 2003 announced a \$100 million founding gift to create The Eli and Edythe Broad Institute for biomedical research. The Broad Institute's aim is to realize the promise of the human genome to revolutionize clinical medicine and to make knowledge freely available to scientists around the world. The Broads gave a second \$100 million gift in 2005, and in September 2008, they gave an additional endowment gift of \$400 million to the Broad Institute.



The extraordinary generosity of Eli and Edythe Broad, through their founding gift of \$100 million (later doubled to \$200 million) made it possible to formally announce the Broad Institute of MIT and Harvard in June 2003 and to launch it in May 2004. In September 2008, the Broads gave an additional endowment gift of \$400 million, making the Broad Institute of MIT and Harvard a permanent, standalone institution within the biomedical landscape.

The Broads have supported the advancement of stem cell research, particularly in California, through the creation of the Broad Institute for Integrative Biology and Stem Cell Research at the Keck School of Medicine at the University of Southern California and the Eli and Edythe Broad Center of Regenerative Medicine and Stem Cell Research at the University of California, Los Angeles. In 2001, the Broads created the Broad Medical Research Program to fund and encourage innovative research that will advance the prevention, therapy, or understanding of inflammatory bowel disease.

Strong believers in higher education, the Broads have made major contributions to universities to support scientific research. Mr. Broad is a life trustee of the board of trustees of Caltech, where the Broads created the Broad Fellows Program in Brain Circuitry and gave the cornerstone gift to create the Broad Center for the Biological Sciences.

Over the past four decades, the Broads have built two of the most prominent collections of postwar and contemporary art worldwide: The Eli and Edythe L. Broad Collection and The Broad Art Foundation. The two collections together include approximately 2,000 works by more than 150 artists. Since 1984, The Broad Art Foundation has operated an active “lending library” of its extensive collection. Dedicated to increasing access to contemporary art for audiences worldwide, The Broad Art Foundation has provided over 450 museums and university galleries worldwide with more than 7,000 loans of artwork.

Mr. Broad was the founding chairman and is a life trustee of The Museum of Contemporary Art in Los Angeles, and he is currently a trustee of The Museum of Modern Art in New York and a life trustee of the Los Angeles County Museum of Art, where the Broads have given a \$60 million gift to build The Broad Contemporary Art Museum, which opened in February 2008.

The Broads have further extended their philanthropy to a number of universities across the country. The Broad Foundation made a major contribution to the School of the Arts and Architecture at UCLA for The Eli and Edythe Broad Art Center. In 1991, the Broads endowed The Eli Broad College of Business and The Eli Broad Graduate School of Management at Michigan State University (MSU), where Mr. Broad graduated cum laude in 1954. In June 2007, the Broads announced a \$26 million gift to create the Eli and Edythe Broad Art Museum at MSU.

Tireless advocates of Los Angeles, the Broads have championed the cultural and architectural vitality of the city. Committed to the belief that all great cities need a vibrant center, Mr. Broad was the visionary behind the development of Grand Avenue in downtown Los Angeles, which will blend residential, retail, cultural, and recreational uses into a civic centerpiece to rival the main boulevards of the world’s greatest

cities. In 1996, Mr. Broad and then-Mayor Richard Riordan spearheaded the fundraising campaign to build the Frank Gehry-designed Walt Disney Concert Hall, which opened to worldwide acclaim in October 2003.

In 2004, Mr. Broad became a Regent of the Smithsonian Institution by appointment of the U.S. Congress and the President. He is a Fellow of the American Academy of Arts and Sciences and in 1994 was named Chevalier in the National Order of the Legion of Honor by the Republic of France. In fall 2007, Mr. Broad received the Carnegie Medal of Philanthropy.

The Broads reside in Los Angeles and have two grown sons.



Office of Communications
7 Cambridge Center
Cambridge, MA 02142
617-452-3000
www.broad.mit.edu
news@broad.mit.edu