FROM THE DIRECTORS

Dear Friend of the Miller Center:

In this era of bitter partisanship, our work studying the American presidency has never been more important. We mine the lessons of history to provide a nonpartisan foundation on which public policy can be built—bringing our discoveries to the media, scholars, and key presidential influencers on both sides of the political aisle. And we bring our insights directly to interested citizens, through our website, electronic newsletters, public events, and social media.

Our commitment to high-quality presidential research is unsurpassed by any institution in the country. Our aim? To deliver our nation’s most complete understanding of past administrations to help shape and understand those of today and tomorrow.

This is a difficult assignment, considering the degree to which Americans are divided. But contemplate the alternative: What if the Miller Center did not exist to help facilitate civil discourse? What if we weren’t the trusted nonpartisan source for these key policy makers, scholars, and journalists? Could our democracy function without institutions that foster conversation and connect people from across the political spectrum? Could we really thrive if all our conversations were partisan exchanges?

Our success is thanks entirely to people like you, our most loyal and committed benefactors. We take seriously our responsibility to earn your trust and greatly appreciate your contributions. We hope you enjoyed this past year of programs, panel discussions, and other events—and look forward to seeing you again in the coming year. (Don’t forget to follow us on millercenter.org and via Facebook and Twitter.)

Putting together this annual report every year offers us the opportunity to reflect on all that the Miller Center has accomplished over the past 12 months. Without fail, that exercise only strengthens our commitment to the principles established with our founding more than four decades ago: that American democracy depends on honest investigation, historical understanding, and respectful dialogue. Thanks to your continued support, those values resonate here at the University of Virginia, in Charlottesville, and beyond.

With thanks,

BILL ANTHOLIS
Director and CEO
Miller Center

DOUG TROUT
Executive Director
Miller Center Foundation
The Miller Center’s First Year Project (firstyear2017.org) is an ambitious effort devoted to the president’s make-or-break first year. The project focuses on the key issues the president must confront, viewed through the clarifying lens of history and amplified with actionable policy prescriptions from prominent scholars and experts at the Miller Center, the University of Virginia, and around the world. The premise? A new president can best look forward by first looking back at the successes and failures of his predecessors.
AMERICAN FORUM
“FIRST YEAR 2017” SERIES

January 11, 2017
NATIONAL SECURITY IN A TRUMP PRESIDENCY
Guests: National security experts Eliot Cohen, counselor of the State Department from 2007 to 2009 and the author of The Big Stick: The Limits of Soft Power and the Necessity of Military Force; and Jeremi Suri, professor of global leadership, history, and public policy at the University of Texas at Austin.

January 17, 2017
THE WORST FIRST YEAR AND WHAT IT MIGHT TEACH THE TRUMP ADMINISTRATION
Guests: Gary Gallagher, faculty associate at the Miller Center and a leading historian of the Civil War; and Brian Balogh, the Dorothy Danforth Compton Professor at the Miller Center and professor of history at the Corcoran Department of History at the University of Virginia.

January 17, 2017
DONALD TRUMP AND THE AMERICAN DREAM
Guests: Melody Barnes, Miller Center senior fellow and former director of the White House Domestic Policy Council under President Barack Obama; and Peter Wehner, senior fellow at the Ethics and Public Policy Center who served in the Reagan and George H. W. Bush administrations.

January 31, 2017
BUILDING A WALL, FOREIGN WORKERS, AND WHAT’S REALLY POSSIBLE
Guests: Gary Freeman, professor of government at the University of Texas; and Tamar Jacoby, president and CEO of ImmigrationWorks USA, a national federation of small business owners working to advance better immigration law.

January 31, 2017
CAN DONALD TRUMP GET GOVERNMENT WORKING?
Guest: E. J. Dionne, who writes about politics in a twice-weekly column for the Washington Post and on the PostPartisan blog.

February 15, 2017
NATIONAL SUMMIT ON RACE IN AMERICA
Guests: Former Attorney General Eric Holder was part of a panel that also included scholars, civil rights leaders, and policy practitioners at the Jimmy Carter Presidential Library & Museum in Atlanta.

February 21, 2017
RACE, THE PRESIDENCY, AND THE LIMITS OF THE BULLY PULPIT
Guest: Russell Riley, cochair of the Miller Center's Presidential Oral History Program and one of the nation's foremost authorities on elite oral history interviewing.

March 15, 2017
SEIZING THE BULLY PULPIT

March 15, 2017
OPPORTUNITY AND THE WHITE WORKING CLASS
Guest: The American Enterprise Institute’s Nicholas Eberstadt, who researches and writes extensively on demographics and economic development.

FIRST YEAR 2017

April 13, 2017
THE FIRST 100 DAYS OF TRUMP
On Thomas Jefferson’s birthday—in the Paramount Theater in his hometown of Charlottesville, Virginia—an all-star panel of experts gathered as part of the Tom Tom Founders Festival to assess the 45th president at his 100-day mark: Senator Mark Warner, the Miller Center’s William Antholis, Douglas Blackmon, Russell Riley, and Nicole Hemmer; and BackStory’s Ed Ayers and Brian Balogh, along with Christa Dierksheide.

April 26, 2017
TRUMP’S FIRST 100 DAYS
Cosponsored by the Heritage Foundation in Washington, DC, this panel included Eric Edelman, Mike Nelson, Lee Edwards, Guian McKee, Barbara Perry, and Dan Meyer discussing two key aspects related to President Trump’s first 100 days in office: the relationship between the executive and Congress and Trump’s role as chief executive. This event was part of the 2017 Mortimer Caplin Conference on the World Economy.

May 1, 2017
TRUMP’S FIRST 100 DAYS . . . AND THE NEXT 265
At the Advocate’s building in New Orleans, the Miller Center’s William Antholis argued that 100 days is a flawed measure. A new president can best be judged by his first year in office.

May 10, 2017
100 DOWN, 265 TO GO: TRUMP’S FIRST YEAR
In conjunction with the University of Oxford’s Rothermere American Institute, this event featured discussions on the Trump administration’s first 100 days with regard to the global economy, security, domestic economy, and politics. Participants included William Antholis, David Leblang, Robert Schub, Sidney Milkis, Chris Lu, Frances Sellers, and Desmond King. This event was part of the 2017 Mortimer Caplin Conference on the World Economy.
The Miller Center’s Great Issues program connects the public, the media, and the policy community with historical expertise on contemporary topics. Great Issues hosts a wide range of scholarly events, featuring in-depth interviews addressing national and global challenges.

In 2016 the Great Issues program also produced a new documentary on race and policing, intended to inform the public and fuel classroom discussion of a critical topic. You can watch the video at millr.cr/race-justice.

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Featuring the most distinguished scholars in their fields, the Miller Center’s Historical Presidency series of lectures reaches back into the American past to gain perspective on how presidential leadership has evolved over time—from the founding of the country to the present.

September 30, 2016
NIXON’S THE ONE: THE FATEFUL ’68 ELECTION AND NIXON’S FIRST MONTHS IN POWER
Timothy Naftali is a clinical associate professor of history and public service at New York University and the former director of the Richard Nixon Presidential Library and Museum.

October 18, 2016
THE ‘WAR ROOM’ COMES TO WASHINGTON: CLINTON’S FIRST YEAR
Margaret O’Mara is an associate professor of history at the University of Washington. She specializes in political, economic, and urban history of the modern United States.

GREAT ISSUES

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September 23, 2016
PRISON BREAK: WHY CONSERVATIVES TURNED AGAINST MASS INCARCERATION
Johns Hopkins professor Steven Teles discussed how American conservatism historically deployed “tough on crime” rhetoric and then reversed course, now leading the charge to curb prison growth.

October 3, 2016
SCIENTIFIC CONSENSUS, POLICY STALEMATE: CLIMATE CHANGE, VALUES, AND POLITICS
A look at why the prevailing wisdom on the issue of climate change has thus far resulted in only limited policy action in the United States—with UVA faculty members Willis Jenkins, an associate professor of religious studies; and Deborah Lawrence, professor of environmental sciences.

October 17, 2016
CLIMATE ACTION AND CONSERVATIVES: A CONVERSATION WITH CONGRESSMAN BOB INGLIS
Former congressman Bob Inglis, who launched the Energy and Enterprise Initiative (now known as RepublicEN) at George Mason University to promote free-market solutions to climate change, reflected on his time in government and his efforts to raise awareness among conservatives about the challenges posed by climate change.

November 14, 2016
BARACK OBAMA AND THE 2008 ELECTION
Thomas Sugrue is a professor of social and cultural analysis and history at New York University, specializing in 20th-century American politics, urban history, civil rights, and race.

February 1, 2017
THE EXECUTIVE POWER TO AMEND THE CONSTITUTION
Saikrishna Prakash is the James Monroe Distinguished Professor of Law at the University of Virginia. His scholarship focuses on separation of powers, particularly executive powers.

March 30, 2017
‘A SHILLY-SHALLY THING’: THE CONSTITUTION, THE PRESIDENCY, AND ALEXANDER HAMILTON
Joanne Freeman, professor of history and American studies at Yale, specializes in the politics and political culture of the revolutionary and early national periods of American history.

April 11, 2017
AMERICAN REGICIDE: POSTWAR PRESIDENTS AND THE PAINFUL POLITICS OF DEMOBILIZATION
Russell Riley is professor and cochair of the Miller Center’s Presidential Oral History Program.
September 14, 2016
“DOUBTING DEMOCRACY?” FEATURING BACKSTORY WITH THE AMERICAN HISTORY GUYS
Edward Ayers, Peter Onuf, Brian Balogh, and Dahlia Lithwick explored the history of US elections. This event was part of UVA’s celebration of the 50th anniversary of the National Endowment for the Humanities.

September 15, 2016
VIEWS FROM THE WHITE HOUSE: HOW PRESIDENTS USE THE HUMANITIES TO GOVERN
Drama, literature, history, philosophy, and the other liberal arts have long provided American presidents with inspiration, guidance, and solace. Moderated by Brian Balogh, other panelists were Edward Ayers, Annette Gordon-Reed, and Sidney Milkis. This event was part of UVA’s celebration of the 50th anniversary of the National Endowment for the Humanities.

September 16, 2016
WHAT CAN THE NEXT PRESIDENT LEARN FROM HISTORY? DOMESTIC POLICY MAKING IN THE FIRST YEAR
A panel discussion with Melody Barnes, Ken Yele, John Bridgeland, Ed Meese, Barbara Perry, and Elaine Kamarck. This event was part of UVA’s celebration of the 50th anniversary of the National Endowment for the Humanities.

October 10, 2016
IS THERE A WAR ON COPS?
Heather Mac Donald, of the Manhattan Institute, is a contributing editor of City Journal, where she covers higher education, immigration, criminal justice reform, and race relations.

November 1, 2016
A CONVERSATION WITH GOLD STAR FATHER OF UVA GRADUATE CAPTAIN HUMAYUN KHAN
Khizr Khan, a Charlottesville resident, became famous for his remarks at the 2016 Democratic National Convention, when he stood with his wife, Ghazala, and told the story of their son Humayun, a UVA graduate and US Army captain, who was killed in the line of duty in Iraq in 2004.

November 9, 2016
POSTELECTION BREAKFAST
What did the 2016 election mean for the American political landscape? A conversation moderated by Wyatt Andrews, a longtime CBS news correspondent, along with the Miller Center’s Sid Milkis and Mary Kate Cary.

March 17, 2017
FROM UNIONS TO UBER—THE FUTURE OF WORK IN AMERICA
A conversation about US labor with the Miller Center’s Chris Lu and Robert Bruner.

April 6, 2017
1917/2017: THE LAST CLEAR CHANCE FOR AN EARLY PEACE
The Miller Center’s William Antholis and Philip Zelikow marked the centennial of the United States formally entering World War I with perspectives from both sides of the Atlantic.

June 1, 2017
JFK AT 100: THE ROAD TO CAMELOT
A discussion about Kennedy’s rise to the presidency and his continued legacy at the 100th anniversary of his birth—with the Miller Center’s Kennedy expert Barbara Perry and former Washington correspondent for the Boston Globe Thomas Oliphant, author of The Road to Camelot.

May 11, 2017
2017 SPRING FELLOWSHIP CONFERENCE: NATIONAL FELLOWSHIP PROGRAM
Led by the Miller Center’s Brian Balogh, fellows presented papers in the categories of History and the Environment; It’s the Institutions, Stupid; Speaking for the People; Democracy and Capitalism; and Global Human Rights.
AMERICAN FORUM

The Miller Center's weekly nationally syndicated public affairs television program, American Forum, is carried on PBS stations in more than 85 percent of markets nationwide. Pulitzer Prize–winning host Douglas Blackmon leads balanced discussions with our country's top politicians, scholars, and thinkers. This year, American Forum included two themed series: “The Future of American Conservatism” and “First Year 2017.” Watch episodes on demand at millr.cr/american-forum.

September 16, 2016
CAN THE NEXT PRESIDENT BREAK THE GRIDLOCK?
Guests: Miller Center senior fellow Melody Barnes, who served as assistant to President Barack Obama and director of the White House Domestic Policy Council from 2009 to January 2012; and John Bridgeland, who was assistant to the president under George W. Bush, director of the USA Freedom Corps, and director of the White House Domestic Policy Council.

September 21, 2016
INSIDE THE CLINTON WHITE HOUSE
Guest: Russell Riley, professor and cochair of the Miller Center’s Presidential Oral History Program and one of the nation’s foremost authorities on elite oral history interviewing and the contemporary American presidency.

September 14, 2016
THOMAS JEFFERSON: MAN OF PROFOUND CONTRADICTIONS
Guests: Annette Gordon-Reed, author of The Hemingses of Monticello and professor of American legal history at Harvard Law School; and Peter Onuf, the Thomas Jefferson Memorial Foundation Professor Emeritus at UVA and the senior research historian at the Robert H. Smith International Center for Jefferson Studies.

October 12, 2016
PLAYING TO THE EDGE: AMERICAN INTELLIGENCE IN THE AGE OF TERROR
Guest: General Michael Hayden, a retired US Air Force four-star general, former director of the National Security Agency, former principal deputy director of the National Intelligence program, and former director of the CIA.

October 17, 2016
IS THE LIBERTARIAN PARTY A VIABLE ALTERNATIVE?
November 1, 2016
TO BE MUSLIM IN AMERICA
Guest: Khizr Khan, the father of US Army captain and UVA graduate Humayun Khan, who was killed in 2004 during the Iraq War.

December 8, 2016
WHAT DID HILLARY CLINTON AND BARACK OBAMA REALLY THINK OF EACH OTHER?
Guest: Mark Landler, who has covered American foreign policy for the New York Times since the inauguration of Barack Obama.

April 20, 2017
WHAT IS REAL NEWS?
Guest: Rich Lowry, editor of National Review and a syndicated columnist and commentator for Fox News Channel.

October 18, 2016
WAS 2016 A TRULY PIVOTAL ELECTION IN AMERICAN HISTORY?
Guest: Margaret O’Mara, an associate professor of history at the University of Washington, specializing in political, economic, and urban history of the modern United States.

April 18, 2017
RICHARD NIXON: THE LIFE

April 19, 2017
WHAT IT MEANS TO BE AN AMERICAN TODAY
Guest: Eric Liu, founder and CEO of Citizen University and executive director of the Aspen Institute’s Citizenship and American Identity Program.

AMERICAN FORUM “THE FUTURE OF AMERICAN CONSERVATISM” SERIES

August 30, 2016
DEMOCRACY OR DISASTER? CLINTON, TRUMP, AND THE HEALTH OF AMERICAN POLITICS
Guests: Jonathan Rauch, a senior fellow at the Brookings Institution and a contributing editor at the Atlantic; and Ryan Lizza, the Washington correspondent for the New Yorker and an on-air contributor for CNN.

September 28, 2016
TRUMP REVEALED?
Guests: The authors of Trump Revealed: An American Journey of Ambition, Ego, Money, and Power—Michael Krantish, an investigative political reporter for the Washington Post; and Marc Fisher, a senior editor at the Washington Post.

September 30, 2016
WAS 2016 A RERUN OF 1968?
Guest: Timothy Naftali, a clinical associate professor of history and public service, codirector of New York University’s Center for the United States and the Cold War, and former director of the Richard Nixon Presidential library and Museum.

April 10, 2017
PRESIDENTIAL POLITICS AND HISPANICS
Guest: Geraldo L. Cadava, associate professor in the department of history at Northwestern University, where he specializes in US and Latin American history, with a focus on Latinos in the United States.

September 7, 2016
MESSENGERS OF THE RIGHT—CONSERVATIVE MEDIA AND THE TRANSFORMATION OF AMERICAN POLITICS
Guest: Nicole Hemmer, assistant professor in presidential studies at the Miller Center, a contributing editor to U.S. News & World Report, and co-editor of the Made by History section at WashingtonPost.com.
October 5, 2016
THE INTIMIDATION GAME: HOW THE LEFT IS SILENCING FREE SPEECH
Guest: Kimberley Strassel, author of the Wall Street Journal’s “Potomac Watch” column and the book The Intimidation Game, in which she argues that the Left is leading a coordinated campaign to limit opposition in America.

November 9, 2016
WHAT’S THE FUTURE OF THE TEA PARTY AFTER 2016?
Guest: Matt Kibbe, former president and CEO of FreedomWorks, one of the most influential national Tea Party organizations.

November 14, 2016
THE FIRST DAYS OF A GREAT PRESIDENCY
Guest: Thomas Sugrue, a professor of social and cultural analysis and history at New York University, specializing in 20th-century American politics, urban history, civil rights, and race.

November 16, 2016
WHERE DO “CLASSIC” CONSERVATIVES GO AFTER ELECTION 2016?
Guest: Sam Tanenhaus, a contributor to Bloomberg View, writer at large at the British monthly Prospect, and author of The Death of Conservatism.

December 8, 2016
TRADITIONAL CONSERVATIVES, PRESIDENT-ELECT TRUMP AND THE WORLD HE INHERITS
Guest: Eric Edelman, former advisor in both the Clinton and George W. Bush administrations and top aide to Vice President Dick Cheney and GOP presidential nominee Mitt Romney.

April 3, 2017
DONALD TRUMP AND THE FUTURE OF THE GOP
Guest: William Kristol, editor at large of the Weekly Standard and a regular guest on ABC’s This Week and on ABC’s special events and election coverage.
2016 A YEAR OF 2017
HIGH IMPACT

UNIVERSITY OF VIRGINIA | MILLER CENTER
During this past year, the Miller Center reached millions of people with our analysis and scholarship, through our newly revamped website (millercenter.org) and robust social media presence. Here is just a sampling of the work done to amplify our message.

In June, assistant professor Nicole Hemmer launched Made by History, a new section on WashingtonPost.com. “In an era seemingly defined by the word ‘unprecedented,’ it’s easy to feel like political, technological, and social revolutions have severed our link to history,” she and co-editor Brian Rosenwald wrote. “But revolutions are as much a product of the past as a break with it.”

To better understand the present-day health care battle, we looked back at President Johnson’s establishment of Medicaid and Medicare in 1965. Former President Truman sat at LBJ’s side as he signed the bill, and a young Ronald Reagan recorded a 10-minute spoken-word album declaring these massive social programs to be “a short step to all the rest of socialism.”

In the lead-up to the anniversary of both the Watergate break-in and the resignation of President Nixon, we assembled a four-part series—full of excerpts from our Secret White House Tapes—to explain the scandal from all angles: the break-in, the cover-up, the president’s role, and the resignation.
The Miller Center's renowned Kennedy expert, Barbara Perry, appeared in the First Ladies Revealed documentary on the Smithsonian Channel. “There were problems obviously in her marriage that did not come out to the American public until after her husband’s death,” said Perry, “[so] you can understand why public image was especially important.”

The shooting of an unarmed black teenager in 1964, as captured in a dramatic phone call with President Lyndon Johnson, begins an in-depth look at the roots of race and police violence in the Miller Center’s 12-minute documentary.

Senior fellow Mary Kate Cary makes the case that Democrats are guilty of intimidating their critics: “The increasingly common accusation of racism hurled at anyone who disagrees with progressives on just about any Trump policy . . . [is] becoming a cliche.”

Miller Center director and CEO William Antholis took issue with the first benchmark of a new administration: “Recent presidential history teaches us that the first 100 days of a presidency is too short a time span to measure a president’s success.”

The Miller Center’s new two-way TV/radio studio enables us to instantly meet requests from broadcasters around the world. They can now interview Miller Center scholars day or night.

We deliver Miller Center events and interviews with our scholars right to your phone through Twitter, Facebook, and emails. We also simultaneously livestream every American Forum episode—as well other Miller Center events—on our website and Facebook page. All of those videos remain available on both platforms for later on-demand viewing.
FINANCIAL ACTIVITIES AND ASSETS

The Miller Center, as a unit of the University of Virginia, operates on a July 1 to June 30 fiscal year. The Miller Center Foundation, a section 501(c)(3) nonprofit organization and a supporting University-related foundation, follows suit for ease of conformity. The Center has financial assets held by the University, including endowment and operating funds, and follows University policies and procedures for its fiscal operations. The Foundation raises funds on behalf of the Miller Center, holds endowment and custodial funds in support of the Center, and follows standard policies and procedures for nonprofit organizations.

Endowments form the largest financial asset for both the Miller Center and the Miller Center Foundation. Distributions from these endowments provide significant support for Center programs and activities; for fiscal year 2017, those distributions constituted more than 40 percent of total income. All endowments are managed by the University of Virginia Investment Management Company (UVIMCO) in its long-term pool, which had a 12.4 percent rate of return for the fiscal year ending June 30, 2017, a three-year annualized rate of return of 6 percent, and a five-year annualized rate of return of 10 percent. Endowment distribution rates follow those set by the University's Board of Visitors; the rate for fiscal year 2017 was 4.6 percent. Total endowment holdings for the Center and Foundation increased from $70.5 million on June 30, 2016, to $74.9 million on June 30, 2017, including new contributions of $475,000.

In recent years, the Center and Foundation have drawn funds from quasi-endowment reserve funds to cover operating expenses. The Center's Governing Council and Foundation's Board of Directors established these funds to help smooth annual cash-flow fluctuations. In fiscal year 2015, the Council and Board authorized a multiyear draw up to a total of $5 million for programmatic transition funding and support for the First Year Project. The amount of that draw was $750,000 in fiscal year 2017. The total amount drawn to date is $2.75 million.

In fiscal year 2017, the University of Virginia began allocating direct services costs to its individual units. Charges for the Miller Center totaled $1.04 million and account for the bulk of the increase in “Administration & Operations” expense from fiscal year 2016. The University offset these charges by a subvention of $871,000, which accounts for a significant part of the increase in income from the University in fiscal year 2016.

Also in fiscal year 2017, the Center's marketing and communications expenses nearly doubled from the prior year, due to significant investments in the Center's new website and to promotional activities for the First Year Project.

A significant portion of the Center's support comes from funds raised by the Miller Center Foundation, with gifts and gift commitments from numerous generous individuals and organizations listed on the following pages.

The Miller Center Foundation holds a long-term commercial lease in Washington, DC, for an office formerly used by the Miller Center. This space is now subleased.

Beginning and ending cash balances include funds that are restricted by program or time and are not necessarily available for use in a given fiscal year.

The reporting of financial activities here is cash based and comes from preaudit statements and internal working papers.
### SOURCES

**TOTAL**

$11,642,813

- **CASH BALANCE, BEGINNING**
  - $2,987,830 - 25.7%
- **DRAW ON QUASI-ENDOWMENT RESERVE FUNDS**
  - $750,000 - 6.4%
- **DISTRIBUTIONS FROM ENDOWMENT**
  - $3,293,950 - 28.3%
- **GIFTS & GRANTS**
  - $2,674,395 - 23.0%
- **UNIVERSITY OF VIRGINIA**
  - $1,706,899 - 14.7%
- **SUBLEASE & OTHER**
  - $229,740 - 2.0%

### USES

**TOTAL**

$9,543,502

- **PRESIDENTIAL STUDIES**
  - $1,856,949 - 19.5%
- **OTHER FACULTY, CHAIRS & FELLOWS**
  - $815,341 - 8.5%
- **AMERICAN FORUM**
  - $713,164 - 7.5%
- **POLICY CONFERENCES & PROGRAMS**
  - $233,945 - 2.5%
- **EXECUTIVE OFFICE & GOVERNING COUNCIL**
  - $679,126 - 7.1%
- **ADMINISTRATION & OPERATIONS**
  - $1,672,118 - 17.5%
- **LIBRARY & INFORMATION SERVICES**
  - $793,633 - 7.4%
- **MARKETING & COMMUNICATIONS**
  - $1,021,443 - 10.1%
- **MILLER CENTER FOUNDATION**
  - $1,034,757 - 10.8%
- **LEASE OBLIGATION**
  - $337,857 - 3.5%
- **TRANSFERS TO ENDOWMENT**
  - $475,164 - 5.0%

### MILLER CENTER AND MILLER CENTER FOUNDATION

**ENDOWMENT AND QUASI-ENDOWMENT RESERVE FUNDS**

As of June 30 each year

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<th>FISCAL YEAR</th>
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<td>74,920,581</td>
<td>3,293,950</td>
</tr>
</tbody>
</table>

### MARKET VALUE

As of June 30 each year

<table>
<thead>
<tr>
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<th>2013</th>
<th>2014</th>
<th>2015</th>
<th>2016</th>
<th>2017</th>
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<td>(in millions)</td>
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<td>2013</td>
<td>80</td>
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<tr>
<td>2014</td>
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<td>70</td>
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<td>2015</td>
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<td>70</td>
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<tr>
<td>2017</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td>80</td>
</tr>
</tbody>
</table>
As the financial and philanthropic supporting arm of the Miller Center, the Miller Center Foundation is pleased to report commitments totaling $3,530,290.08 for the fiscal year ending June 30, 2017.

We are particularly grateful for the outstanding support of members of our Governing Council, Miller Center Foundation Board, and First Year Advisory Council. We also recognize both local and national donors whose longtime annual commitments significantly affect our programmatic scope. We continue to welcome new donors and work to use their gifts to further our important mission.

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