Evidence, A Dance Company, DanceAfrica 2009. Photo: Julieta Cervantes
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The 2009 fiscal year was a challenging yet gratifying one for BAM.

We began the fiscal year in July with a very realistic attitude. We feared significant funding cuts, we worried about our box office, and we were generally nervous. We planned a typically full and exciting BAM season but had contingency plans ready in case they were needed. Fortunately, even though we had to make some fundamental cuts, by and large we had wonderful support from our funders large and small, including our incomparable BAM audience, and we were able to limit the staffing and programming reductions required to balance our budget.

We are grateful for the continuing, critical appropriations provided by Mayor Michael R. Bloomberg; the New York City Council, led by Speaker Christine Quinn; the Council’s former Cultural Affairs Committee chairman Domenic M. Recchia, Jr.; our own Council member Letitia James; Brooklyn Borough President Marty Markowitz; and the NYC Department of Cultural Affairs, Kate D. Levin, Commissioner. New York City operating and capital support is a financial cornerstone for all of our activities.

Altria Group, Inc. concluded its longstanding sponsorship of the Next Wave Festival in 2008, ending a steady and magnificent record of support for more than 25 years. The 2009 Spring Season was generously supported by a leadership grant from Bloomberg.

On January 21, 2009, we announced the BAM Next Stage Campaign, a five-year, $300 million effort designed to ensure the stability and longevity of BAM as it approaches its 150th anniversary, to be celebrated between Sep 2011 & Dec 2012. The Campaign’s multiple initiatives address BAM’s anticipated financial, artistic, community, and structural needs for the long term.

The primary objectives are: to fund new, groundbreaking artistic initiatives; to stabilize the institution’s future operating budgets so that all BAM programs will continue to flourish; to increase BAM’s endowment to over $100 million; and to transform the former Salvation Army building adjacent to BAM into the BAM Richard B. Fisher Building. The Fisher Building is a much needed facility with more intimate, flexible seating and will be used to showcase emerging artists and to expand community and arts education programs.

I encourage all of you to join me and Campaign Chairs Adam E. and Diane Max in supporting this landmark fundraising effort for BAM’s future.

The first of our new artistic initiatives—The Bridge Project—was also launched in January 2009 with critically acclaimed productions of Chekhov’s The Cherry Orchard and Shakespeare’s The Winter’s Tale. This three-season theater partnership with The Old Vic and Neal Street, presented by Bank of America, brings together a transatlantic cast, under the direction of theater and Academy Award-winning film director Sam Mendes, to produce new productions of classic plays.

The second program, a large festival—Muslim Voices: Arts & Ideas—was presented in June 2009. BAM, Asia Society, and New York University’s Center for Dialogues partnered to present a citywide celebration of Islamic art and culture. Our special thanks to the Doris Duke Foundation for Islamic Art, the Robert Sterling Clark Foundation, the Rockefeller Foundation, and the Rockefeller Brothers Fund for their leadership support of this effort.

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I’d also like to extend our warmest thanks to our dear friend Ronald P. Stanton who, in addition to making a leadership gift to revive the historic production of Lully’s Atys (originally seen at BAM in 1989 and due to return in 2011), has made a Next Stage Campaign challenge grant of $3 million over three years to help generate new and increased giving. Such a gift is tremendously beneficial in our efforts to achieve contributed income goals in 2009, 2010, and 2011, as well as overall Next Stage goals. I also wish to extend a very special welcome and sincerest thanks to The Leona M. & Harry B. Helmsley Charitable Trust, which joined the BAM family of donors this year with a very meaningful leadership gift.

Though the BAM endowment experienced some losses in 2009 due to the volatility of the markets, the endowment’s market value already began to recover by the fiscal year’s end. I want to extend our very special gratitude to BAM Endowment Trust Board Chair Tim Ingrassia and his fellow trustees for carefully navigating our funds through a difficult period.

I also want to thank my fellow members on the BAM Board of Trustees for their valued leadership. I welcome the new members who have joined since July 2008: Jeffrey H. Barker, Linda Chinn, Pamela A. Codianni, Dinyar S. Devitre, Donald R. Mullen, Jr., Brian Nigito, Dr. William Pollard, Elaine Weinstein, and Ex Officio members Governor David A. Paterson and his representative Aruna Hankin. I offer the departing members thanks for their tremendous work: William Edwards, Dr. Edison O. Jackson, Kitty Linder, and John Morning. Our board has provided sage counsel in this complex economic environment.

Lastly, thank you, BAM supporters, for your dedication, generosity, and participation. We simply can’t do it without you.

See you at BAM,

Alan H. Fishman
Chairman
Dear Friends,

The word is out on what we have long known: Brooklyn is the place to see the most exciting productions created for the national and international stage. Brooklyn is also home to many of the young artists emerging as important talents in their respective fields. We’re proud of seasons that featured outstanding local, national, and international artists.

The range of events in the 2008 Next Wave Festival featured an astonishing selection of artists. Brooklyn’s Urban Bush Women partnered with Senegal’s Compagnie Jant-Bi in the provocative Les écailles de la mémoire. The Harvey Theater was transformed by director Ivo van Hove’s stage adaptation of John Cassavetes’ film Opening Night, a production replete with live video feed and audience members seated on stage. BAM once again kept its doors open late for TAKEOVER, with performances by St. Vincent and Naomi Shelton & the Gospel Queens, a dance party in the café, and film series in the BAM Rose Cinemas. The Next Wave Festival closed with the legendary Tanztheater Wuppertal Pina Bausch, returning to BAM for a sold-out run of the ethereal Bamboo Blues.

We also embarked on co-producing, with The Old Vic and Neal Street, the first year of The Bridge Project, directed by Sam Mendes, featuring a stellar array of British and American actors. It was invigorating having a large company in residence throughout the fall of 2008 and spring of 2009, rehearsing for programs in repertory. Of a new version of Chekhov’s The Cherry Orchard by Tom Stoppard, The Wall Street Journal wrote, “... there was never a moment when I was anything other than entranced,” a sentiment which perfectly describes our experience. Following its Brooklyn residency, The Bridge Project embarked on an international tour before spending two months in London at The Old Vic. The tour finished where theater began—in an ancient amphitheater in Epidaurus, Greece—and the final outdoor performance of The Winter’s Tale was one of the most breathtaking experiences that either of us has seen.

In January, BAM inaugurated the Next Stage Campaign, representative of the optimism that we, and our supporters, feel about both BAM’s celebrated history and promising future. This ambitious plan will establish a strong financial platform from which to launch innovative programs, as well as build and improve facilities. The spirit embodied by the campaign, and evidenced by the overwhelming response thus far, is of a community rallying together to support the expansion and reach of the performing arts. A concert marked the occasion, spearheaded by the incomparable Laurie Anderson and featuring a wide array of young artists. We offer sincere thanks to Campaign Chairs, Adam E. and Diane Max, and all the individual and institutional supporters who share this spirit. Integral to the Campaign’s kickoff was Lynn M. StIRRUP, who recently left our ranks after 17 years of dedicated service.

During the 2009 Spring Season, we filled the BAM Howard Gilman Opera House with concerts by Beirut and Clap Your Hands Say Yeah as part of the Sounds Like Brooklyn Music Festival, and we stayed out too late enjoying a series of concerts by Brooklyn artists in venues throughout the borough. Propeller presented an all-male The Merchant of Venice, and we celebrated both the return of Jonathan Miller and Bach’s St. Matthew Passion and the world premiere of Merce Cunningham’s final piece, the colossal Nearly Ninety.

In June, we heralded the arrival of BAMcinemaFEST, a 16-day festival of new features, documentaries, and shorts programs, most New York premieres. In true BAM style, the festival also included outdoor screenings, unique Q&As with filmmakers, and an all-night film festival that took over all four screens in BAM Rose Cinemas. We can’t imagine a better event for BAMcinematheque’s 10th anniversary and we’re astounded by the commitment of our audiences to turn out in droves to see new and challenging films.

Also in June, after three years of planning, BAM and partners Asia Society and NYU’s Center for Dialogues presented the unprecedented Muslim Voices: Arts & Ideas. This 10-day, citywide multidisciplinary festival brought together theater artists, musicians, visual artists, poets, filmmakers, and scholars to recognize the enormous artistic breadth of the Muslim world. NYU’s Center for Dialogues hosted a two-day conference, while Asia Society and BAM hosted dozens of performances, talks, and screenings. Associated partners—including the New York Public Library, Metropolitan Museum of Art, Brooklyn Museum, and the Austrian Cultural Forum—hosted additional exhibitions, films, and talks, creating a unique opportunity to explore Muslim artistic culture.

In closing, we must take an all-too-brief moment to recognize the loss of two giants. Every BAM season that included a program by choreographer Pina Bausch (1940—2009) or Merce Cunningham (1919—2009) brought with it an extra sense of anticipation. Like all who are part of our BAM family, we sat on the edge of our seats as the lights dimmed, impatient for some new world of their creation to emerge onstage. We are grateful for the creativity and inspiration they shared with us, and we will miss them dearly.

Karen Brooks Hopkins
President
Joseph V. Melillo
Executive Producer

Greetings

Karen Brooks Hopkins
Joseph V. Melillo
BAM’s mission is to be the preeminent, progressive performing and cinema arts center of the 21st century, engaging both global and local communities. BAM strives to create a distinctive environment for an inspirational and transformative aesthetic experience.
The 2008 Next Wave Festival featured 18 performances exemplifying the artistic ambition and geographical diversity that help define BAM's flagship series. It included exhilarating productions by talent new to BAM, such as *Opening Night* (Toneelgroep Amsterdam and NTGent, directed by Ivo van Hove), based on the same-titled film by John Cassavetes, and *Woyzeck* (Vesturport and Reykjavik City Theatre, directed by Gísli Örn Gardarsson), with dynamic performances that included plunging into a clear water tank and rock 'n' roll. These alternated with some of BAM's most beloved artists who made their internationally distinguished names in part through BAM performances. Productions comprised, among others, Pina Bausch's *Bamboo Blues*, a mesmerizing paean to India; Bill T. Jones/Arnie Zane Dance Company's *A Quarreling Pair*, mixing theater and dance in equally powerful measures; and *Steve Reich Evening*, combining the artistry of both composer Reich and choreographer Anne Teresa De Keersmaeker, who has consistently been exploring the composer's oeuvre over the decades. The Next Wave has also encouraged collaborations—this season featured several, such as ETHEL's *TruckStop™: The Beginning, Les écailles de la mémoire, Arjuna's Dilemma, and Lightning at our feet.*
2008

A Quarreling Pair
Bill T. Jones/Arnie Zane Dance Company
Based on the play by Jane Bowles
Directed and choreographed by Bill T. Jones
Sep 30; Oct 2—4, 2008

Sunken Red
Toneelhuis (BE) & ro theater (NL)
Directed by Guy Cassiers with Dirk Roofthooft
After the novel by Jeroen Brouwers
Oct 7 & 9—11, 2008

Steve Reich Evening
Rosas
Choreography by Anne Teresa De Keersmaeker
Music by Steve Reich and György Ligeti
Live music performed by Ictus
Oct 22—25, 2008

Ethereal's TruckStop™: The Beginning
Directed by and created in collaboration with Annie Dorsen
Oct 14 & 16—18, 2008

Woyzeck
By Georg Büchner
Vesturport and Reykjavik City Theatre
Directed by Gísli Örn Gírdarsson
Oct 15 & 17 & 18, 2008

Meeting with Bodhisattva
U Theatre
Directed by Liu Ruoyu
Oct 29 & 31; Nov 1, 2008

Awakenings
Bangarra Dance Theatre
Choreography by Stephen Page

Darwin's Meditation for The People of Lincoln
Conceived and composed by Daniel Bernard Roumain (DBR)
Directed by DJ Mendel and DBR
Oct 29 & 31; Nov 1, 2008

Les sept planches de la ruse (The Seven Boards of Skill)
Compagnie 111 and Scènes de la Terre
Conceived and directed by Aurélien Bory
Nov 5, 7 & 8, 2008

New Voices from Spain
Huecco
Oct 11, 2008

Arjuna's Dilemma
Music-Theatre Group
Music by Douglas J. Cuomo
Directed by Robin Guarino
Nov 5, 7 & 8, 2008

Amjad
La La La Human Steps
Choreography by Édouard Lock
Nov 12—15, 2008

Continuous City
The Builders Association
Directed by Marianne Weems
Nov 18—22, 2008

Les écailles de la mémoire (The scales of memory)
Compagnie Jant-Bi and Urban Bush Women
Choreography by Germaine Acogny and Jawole Willa Jo Zollar in collaboration with the dancers
Nov 19, 21 & 22, 2008

Awakenings
Bangarra Dance Theatre
Choreography by Stephen Page

Red Hot + Rio 2
The Next Generation of Samba Soul
Featured artists: CéU, Curumin, Bebel Gilberto, José González, Otto, João Parahyba (from Trio Mocotó)
Backing band: Moreno, Donenico, Kassin + 2 (Stephane San Juan, Alberto Continentino), Money Mark, Janja Gomes, Zé Luis, Jorge Continentino, Carlos Darci, Harlem Samba
Music Directors: Kassin & Mario Caldato, Jr.
Dec 4 & 5, 2008

Lightning at our feet
Michael Gordon / Ridge Theater
Dec 9 & 11—13, 2008

Bamboo Blues
A piece by Pina Bausch
Tanztheater Wuppertal Pina Bausch
Dec 11—14, 16, 17, 19 & 20, 2008

Opening Night
By John Cassavetes
Toneelgroep Amsterdam and NTGent
Directed by Ivo van Hove
Dec 2—6, 2008
The Spring of 2009 brought the inaugural season of The Bridge Project, which unites transatlantic theater artists to create new productions of classic plays, performed at BAM in repertory and then on tour, produced by BAM, The Old Vic, and Neal Street. Director Sam Mendes chose Chekhov’s *The Cherry Orchard* and Shakespeare’s *The Winter’s Tale* as the incipient productions, which met with praise in the tour’s seven cities. The rest of the Spring Season proved to be particularly rich, with remarkable dance programs by Merce Cunningham Dance Company (in *Nearly Ninety*, Cunningham’s final New York premiere), Batsheva Dance Company in *Max* choreographed by Ohad Naharin, Trisha Brown Dance Company performing repertory, and the 32nd year of DanceAfrica under Artistic Director Chuck Davis. Watermill Theatre/Propeller’s production of *The Merchant of Venice* (directed by Edward Hall) exemplified the radical twist on a classic that has become a hallmark of BAM theater, as did *Richard III: An Arab Tragedy*, by Sabab/Sulayman Al-Bassam Theatre (Kuwait). The latter was part of *Muslim Voices*, a citywide arts festival celebrating the Muslim world’s diverse and rich culture. The season’s music varied from indie bands Beirut and Clap Your Hands Say Yeah to a reprise of Jonathan Miller’s beloved production of Bach’s St. Matthew Passion.
Spring 2009

Sounds Like Brooklyn Music Festival
Beirut with Kaki King
Feb 6 & 7, 2009
Clap Your Hands Say Yeah with Chairlift
Feb 13, 2009

Max
Batsheva Dance Company
By Ohad Naharin
Mar 4—7, 2009

Merce Cunningham at 90
Choreography by Merce Cunningham
Merce Cunningham Dance Company
Apr 16—19, 2009

St. Matthew Passion
Music by Johann Sebastian Bach
Conducted by Jonathan Miller
Apr 17, 18, 21, 22, 24 & 25, 2009
Trisha Brown Dance Company
Choreography by Trisha Brown
Apr 29 & 30; May 1 & 2, 2009

The Merchant of Venice
By William Shakespeare
Watermill Theatre (UK) and Propeller production
Directed by Edward Hall
May 6—10 & 12—17, 2009

DanceAfrica 2009
Rhythmic Reflection: African Legacies Revealed
Artistic Director Chuck Davis
Evidence, A Dance Company (Brooklyn)
Farafina Kan (Washington, DC)
The SeëWè African Dance Company (NY)
BAM/Restoration DanceAfrica Ensemble (Brooklyn)
May 22—25, 2009

Muslim Voices: Arts & Ideas
Youssou N'Dour
Jun 5, 2009
Youssou N'Dour: I Bring What I Love
(NY Premiere) (Egypt/France/Senegal/US)
A Film by Elizabeth Chai Vasarhelyi
Jun 6, 2009

Sufi Music Ensembles
Aissawa Ensemble
Al Taybah Ensemble
Jun 6, 2009

Qawwali Gospel Creation
Faiz Ali Faiz & His Ensemble
Craig Adams and the Voices of New Orleans
Jun 13, 2009

Richard III: An Arab Tragedy
Sabab Sulayman Al Bassam Theatre (Kuwait)
Adapted and directed by Sulayman Al-Bassam
Originally commissioned as part of the RSC Complete Works Festival
June 9—12, 2009
The beautiful BAM Rose Cinemas is Brooklyn’s home for new independent and foreign films, attracting nearly 200,000 moviegoers and generating over $2 million in ticket revenue each year. BAM Rose Cinemas is also the home of BAMcinématek, Brooklyn’s only daily repertory film program featuring director retrospectives, film festivals, curated series, and special guest appearances, as well as BAMcinemaFEST, an annual film festival spotlighting new work by up-and-coming contemporary filmmakers.
First-run Films

2008
The Last Mistress
The Wackness
Encounters at the End of the World
Tell No One
Brideshead Revisited
Man on Wire
Vicky Cristina Barcelona
Elegy
Hamlet 2
Burn After Reading
Choke
Religulous
Rachel Getting Married
The Secret Life of Bees
Zack and Miri Make a Porno
Syranelcohe, New York
A Christmas Tale
Milk
Slumdog Millionaire
The Reader

2009
Milk
Slumdog Millionaire
The Reader
Revolutionary Road
The Wrestler
Gomorrah
Shall We Kiss?
Everlasting Moments
Hunger
Sin Nombre
Goodbye Solo
The Informers
Adventureland
The Soloist
Every Little Step

BAMcinématek Series & Guests

2008
Afro-Punk Festival
Director Larry Clark
Director Jennifer Sharp
Director James Spooner
The Immortal Alain Robbe-Grillet
3epkano Returns
Live performance by rock collective 3epkano
All the Real Americans: The World of David Gordon Green
Director David Gordon Green
Animation Weekend
Four from Robert Harner
Elliott Gould: Star for an Uptight Age
Actor Elliott Gould
The Alloy Orchestra Celebrates Coney Island
Live performance by The Alloy Orchestra
The Films of Azzazel Jacobs
Director Azzazel Jacobs
The Best of NewFest

2009
Examined Life
Director Astra Taylor
Philosopher Peter Singer
Focus on IFC Films
DREYER
Live piano accompaniment by Donald Sosin
Paul Newman Part 2
Valentine’s Day Dinner & a Movie
Two Lovers
Director James Gray
Peter Matthiessen: No Boundaries
Director Jeff Sevald
Writer Peter Matthiessen
The Films of Matteo Garrone
Best of the African Diaspora Film Festival
Dillinger is Dead
Henry Miller on Film

Zeitgeist Films 20th Anniversary
Cinemachat with Elliott Stein
Film critic Elliott Stein
Sexy, Scary, and Often Naked: Asia Argento
Master of Melodrama: Teuvo Tulio
Pordenone Silent Film Tuesdays
Live piano accompaniment by Donald Sosin
New French Films
Punk ‘n’ Pie
Brooklyn Close-Up
Director Ronald Bronstein
Peter Matthiessen: No Boundaries
Director Jeff Sevald
Writer Peter Matthiessen
The Films of Matteo Garrone
Best of the African Diaspora Film Festival
Dillinger is Dead
Henry Miller on Film

BAMcinématek
Slap Shot
Photo courtesy of Photofest
Sid and Nancy
Photo courtesy of Photofest
Joan of Arc
Photo courtesy of Photofest
To celebrate the 10th anniversary of innovative film programming at BAMcinématek, the first annual BAMcinemaFEST was inaugurated, featuring 18 new films, artist Q&As, outdoor screenings, an all-night movie marathon, and much more.

BAMcinemaFEST 2009

Opening Night
Don't Let Me Drown
Director Cruz Angeles
Actors E.J. Bonilla, Gleendilys Inoa

Features
Beeswax
Director Andrew Bujalski
Big Fan
Director Robert Siegel
Brock Enright: Good Times Will Never Be the Same
Director Jody Lee Lipes
Bronson
Children of Invention
Director Tze Chun
Everything Strange and New
Director Frazer Bradshaw
Actor Jerry McDaniel
The Exploding Girl
Director Bradley Rust Gray
Actor Zoe Kazan

Outdoor Screenings
William Kunstler: Disturbing the Universe
Directors Sarah & Emily Kunstler
What’s On Your Plate?
Director Catherine Gund
Shorts Sunday
3Epkano Performs Metropolis
Live Music By Rock Collective 3Epkano

BAMcinématèque All Night
Diana Ross Coming Out
The Wiz
Mahogany
Before They Were Scientologists
Top Gun
Look Who’s Talking Too
Staying Alive
All Night Bong
Smiley Face
Pineapple Express
Friday

BAMcinématèque Favorites
In the Mood for Love
Millennium Mambo
Demonlover

BAMcinématekalogue
Marketa Lazarová
Sorelle
The Leopard
An Evening with Arnaud Desplechin: The Royal Tenenbaums
An Evening with Arnaud Desplechin: Mississippi Mermaid
Dead Man
Intimate Confessions of a Chinese Courtesan
The second season of Between the Lines offered a three-part exploration of storytelling in the 21st century. Taking on themes from failure to the art of selling to urban voyeurism, the series merged dynamic readings, films, music, and multimedia performances from innovative, up-and-coming artists to investigate the narratives that define and redefine us today.

**OCTOBER**

*Failure Is an Option*
Authors: Ben Ryder Howe, Sana Krasikov, Fiona Maazel
Filmmaker: James Lees
Musician: Jeffrey Lewis

**NOVEMBER**

*Life Is a Pitch*
Authors: John Brandon, Kevin A. González, Amy Leach
Filmmakers: Weijun Chen, Lyn Elliot

**DECEMBER**

*Rear Windows*
Authors: Ian Chillag, Jesmyn Ward
Filmmakers: Félix Dufour-Laperrière, Eva Weber
Multimedia Performance: Dark Hand and Lamplight
TAKEOVER returned in 2008 for a second sleepless night at BAM. Composer Sufjan Stevens selected four bands to pack the Howard Gilman Opera House; four movie marathons screened in the cinemas; DJs spun in BAMcafé for a nonstop, all-night dance party; and video art, beer, and other diversions entertained visitors 'till dawn.

At BAM Rose Cinemas, Metropolitan Opera: Live in HD once again screened the world’s finest singers in thrilling live performance, high-definition transmissions of the Met’s famous repertory. The Met: Live in HD pre-screening brunches and discussions led by opera experts were held in BAMcafé.

**2008**

**MUSIC**

**Opera House**
- Brooklyn Youth Chorus
- featuring Nico Muhly
- Naomi Shelton & the Gospel Queens
- St. Vincent
- The Budos Band

**DJS AND DANCING**
- BAMcafé
- King Britt + Vikter Duplaix

**FILMS**

**BAM Rose Cinemas**
- The Reel World: Brooklyn
- Saturday Night Fever
- She’s Gotta Have It
- The Warriors
- Bring Back the Draught!
- The Saddest Music in the World
- Strange Brew
- The Fatal Glass of Beer
- Beerfest
- Up All Night in 1985
- The Last Dragon
- Perfect
- Fright Night
- Lars von Trier’s The Kingdom: Part I

**2008—2009**

**Films Live in HD**

2008
- Opening Night Gala
- Strauss’ Salome
- Adams’ Doctor Atomic
- Berlioz’ La Damnation de Faust
- Massenet’s Thaïs

2009
- Puccini’s La Rondine
- Gluck’s Orfeo ed Euridice
- Donizetti’s Lucia di Lammermoor
- Puccini’s Madama Butterfly
- Bellini’s La Sonnambula
- Rossini’s La Cenerentola

Left:
- Madama Butterfly
- Photo courtesy of the Met

Right:
- TAKEOVER
- Photo: Rahav Segev
BAM embraces the visual arts through collaborations with artists, exhibitions, commissions, and the creation of special edition prints for fundraising through BAMart.

Starting in 1983 with commissioned posters for the Next Wave Festival by luminary artists like Willem de Kooning, Susan Rothenberg, and Roy Lichtenstein, BAMart has exhibited hundreds of artists, many of them from Brooklyn. Since 2002, in conjunction with Next Wave, curator Dan Cameron has selected unique artworks to be installed throughout BAM, often in unexpected places, focusing on emerging Brooklyn talent. During the Spring Season, a range of works by artists and collaborations with community organizations and nonprofits highlight BAM’s thriving relationships with the visual arts and local artists.

The public can purchase exciting new work in support of BAM through the annual spring BAMart Silent Auction featuring art by emerging and established artists, as well as prints by artists including William Kentridge and Lorna Simpson, and BAM’s Photography Portfolios. The 2009 set includes work by Anne Collier, Roe Ethridge, Anna Gaskell, Roni Horn, Louise Lawler, An-My Lê, Richard Misrach, Paul Pfeiffer, Matthew Pillsbury, Alec Soth, and Carrie Mae Weems.
BAMcafé Live celebrated its 10th year in March 2009, including appearances by both nationally known and local artists and performers. Dedicated dance parties contributed to BAMcafé Live’s record attendance, as did participation in TAKEOVER: Red Hot + Rio 2; Sounds Like Brooklyn, Muslim Voices: Arts & Ideas, DanceAfrica, and New Voices from Spain—all programs with related BAMcafé performances. Collaborations with independent producers continued, such as URB ALT Festival and Black Rock Coalition, as well as the successful debut of a comedy night. Attendance figures for this fiscal period grew by 30 percent, with 30,000 audience members at BAMcafé Live performances reflecting the great diversity of Brooklyn.
SEPTEMBER 2008
TAKEOVER: King Britt + Vikter Duplaix

OCTOBER 2008
Tonearm
Elizabeth & the Catapult
ACO Composers OutFront! Fred Ho and the Afro Asian Music Ensemble
New Voices From Spain: Rosalía
Honey LaRochelle
Chester Gregory
Dennis Mitchell/Tonearm Quartet
CMJ Music Marathon Bold As Love.us/Black Rock Coalition Showcase: Red Lotus, Chewing Pcs, California King + Honeychild Coleman
Gypsy Halloween: Café Antarsia Ensemble + Luminescent Orchestra

NOVEMBER 2008
For Feather
Cordero
Rana Santacruz
Gif
Judah Tribe
Feliki
K. Page & Sleepwalker’s Parade
Akim Funk Buddha Hip Hop Holiday

DECEMBER 2008
Red Hot + Rio 2: Wax Poetic
Red Hot + Rio 2: The Budos Band
BAM JAM: Brandon Ross
TrioNada
The Fay Victor Ensemble
TamarRaqs Winter Solstice Hafla
ALMA NYC
Rhen

JANUARY 2009
Glenn White’s Sacred Machines
Dana Salzman
Marshall Crenshaw
Takka Takka + Tamar Eisenman
MLK Weekend: Mama Africa Tribute to Miriam Makeba
MLK Weekend: PS24
Elisabeth Withers
Oli Rockberge
Buju Ambrose & The Blues in Red Band
Kirsten Price

FEBRUARY 2009
Sounds Like Brooklyn: Taylor McFerrin & Friends
Sounds Like Brooklyn: Bear In Heaven + Analogue Transit
Sounds Like Brooklyn: Injoy
BAM JAM: Rufus Cappadocia
Gabriel Alegria Afro-Peruvian Sextet
The Revelations with Tre Williams
Monet

MARCH 2009
The Dang-it Bobbys
Sophia Ramos + McRad with The Dustbin Brothers
Sparilha Swa
Heather Park + Mahasin
Simply Barbra
Meta & The Cornerstones
Leni Stern
Enn and Her Cello

APRIL 2009
Joe Bataan Latin-Soul Show
Edom
BAM JAM: Grand Baton
Rebecca Hart & the Sexy Children
Lee
Shelley Nicole’s blaKbüshe
10th Annual Central Brooklyn Jazz Festival: The Renegade Band
10th Annual Central Brooklyn Jazz Festival: The New Cookers

MAY 2009
Baba Israel
Comedy Night at BAMcafé
Concert Artists Guild: Jade Simmons, Femi Shiri, Oddlogik
Muslim Voices: The Brahim Fribgane Project with zerobridge
Muslim Voices: Adam Matta & Friends
TamarRaqs Summer Solstice Hafla
URB ALT Festival: Paris Suit Yourself, AuntKeke, MuthaWit Orchestra + Special Guests

JUNE 2009
Jay Rodriguez and the Sofrito Latin Jazz Unit
Muslim Voices: The Brahim Fribgane Project with zerobridge
Muslim Voices: Adam Matta & Friends
Nioka Workman
TamarRaqs Summer Solstice Hafla
URB ALT Festival: Paris Suit Yourself, AuntKeke, MuthaWit Orchestra + Special Guests

Photos courtesy of the artists:
Antarsia
Glenn White
MuthaWit
Marshall Crenshaw
Monet: see coverage
Community events at BAM encompassed a broad range of free activities, including several highly popular neighborhood traditions—the BAM R&B Festival at MetroTech, the Brooklyn Tribute to Dr. Martin Luther King, Jr., and BAMboo!, a kid-filled Halloween block party. BAM, in partnership with the Myrtle Avenue Brooklyn Partnership, presented a vibrant outdoor marketplace, bringing together vendors and visitors in festive settings. The inauguration of President Barack Obama was broadcast live in BAM Rose Cinemas and in the lobby. And BAM supported Brooklyn’s rich cultural network by distributing free tickets to events (Ticket Assistance Program), disseminating information about Brooklyn cultural activities, and hosting community leader receptions in conjunction with mainstage performances.

**BAM RHYTHM & BLUES FESTIVAL AT METROTECH**

2008
- Oleta Adams
- Leela James
- Phoebe Snow
- Alice Smith
- Meshell Ndegeocello
- Richie Havens with special guest Marcus Carl Franklin

2009
- Lakeside
- Allen Toussaint
- Spanish Harlem Orchestra

**OUTDOOR MARKETS**

- Brooklyn Urban Arts Market (four days, with Myrtle Avenue Brooklyn Partnership)
- DanceAfrica Bazaar (three days)

**SOUK MARKETPLACE—MUSLIM VOICES: ARTS & IDEAS** (two days)

**BLOCK PARTY**

**COMMUNITY LEADERS RECEPTIONS**

- *Les écaillies de la mémoire* (The scales of memory)
- Co-hosted by BAM and Urban Bush Women

- Qawwali Gospel Creation, Muslim Voices citywide festival

**23RD ANNUAL BROOKLYN TRIBUTE TO DR. MARTIN LUTHER KING, JR.**

- **Keynote speaker:** Minnijean Brown Trickey, member of the “Little Rock Nine”
- **Musical guests:**
  - James Hall Worship & Praise
  - Brian Jackson
- **Speakers:**
  - Brooklyn Borough President Marty Markowitz
  - Deputy Borough President Yvonne J. Graham
  - Senator Charles E. Schumer
  - Congressman Anthony Weiner
  - Dr. Elizabeth Nunez, Senior Vice President and Provost of Medgar Evers College
  - Kings County District Attorney Charles J. Hynes
  - Comptroller William C. Thompson
- **Film screening:**
  - *Little Rock Central: 50 Years Later & The Witness: From the Balcony of Room 306*
  - Hosted by Minnijean Brown Trickey

**PICTURE THE DREAM COMMUNITY ART EXHIBITION**

- Collages by New York City Housing Authority (NYCHA) residents 12 and under

**LIVE BROADCAST OF THE INAUGURATION OF PRESIDENT BARACK OBAMA**

- Fulton Art Fair
- Brooklyn Book Festival
- Reel Sisters Film Festival
- MoCADA
- Destination Brooklyn: Black Brooklyn Culture Tours
- Central Brooklyn Jazz Festival
- BRIC Arts | Media | BKlyn

**BAM ABOUT BROOKLYN**

- Fulton Art Fair
- Brooklyn Book Festival
- Reel Sisters Film Festival
- MoCADA
- Destination Brooklyn: Black Brooklyn Culture Tours
- Central Brooklyn Jazz Festival
- BRIC Arts | Media | BKlyn
The Department of Education & Humanities at BAM is dedicated to increasing the understanding and appreciation of the arts both for young people and for adult audiences. In its Education programs, BAM’s goal is to provide students with the same caliber of groundbreaking, challenging work from around the world that it offers to adults, with curricula that address important artistic, social, and political issues. The department presents an innovative series of performances—including student matinees of mainstage productions, performances designed for school audiences, films, artist-in-residence programs, professional development for teachers, and after-school programs, as well as BAMfamily programs and the BAMkids Film Festival.

In addition to live performances, BAM presents a unique film literacy series, featuring films focused on historical or social issues and followed by discussions with experts. Each class that attends a performance or film program at BAM receives an in-school, pre-show preparation workshop from a BAM teaching artist and engages in post-performance discussions. Teachers also receive extensive customized study guides. BAM Education also partners with the Bedford Stuyvesant Restoration Corporation, whose students perform as part of the annual DanceAfrica festival at BAM, to provide a curriculum related to the culture of each year’s visiting company.

The Humanities programs at BAM are an opportunity for audiences to enrich their experience of BAM productions by listening to and engaging in discussion with artists in the Next Wave Festival and Spring Season. These Artist Talks include pre- or post-show interviews with BAM artists, moderated by other artists, critics, or scholars, and panel discussions on topics relevant to the season’s productions.

The Eat, Drink & Be Literary series, presented in partnership with the National Book Awards, brings major authors to BAMcafé for intimate dinners, readings, and discussions. The evenings begin with a buffet and live music. The author’s reading is followed by an interview about the creative process and artistic themes and concludes with an audience Q&A and book signing.
PERFORMANCES

Fall 2008
Darwin’s Meditation for The People of Lincoln
Directed by Edward Hall
Daniel Bernard Roumain (DBR)

Les écailles de la mémoire (The scales of memory)
Compagnie Jant-Bi and Urban Bush Women

Red Hot + Rio 2: The Next Generation of Samba Soul
CéU
Curumin
Bebel Gilberto
José González
Otto
João Parahyba (from Trio Mocotó)

Spring 2009
Guy Davis Trio: Stories and Songs of the Blues
By William Shakespeare
Bank of America presents The Bridge Project
Produced by BAM, The Old Vic & Neal Street Productions

The Winter’s Tale
Directed by Edward Hall
Produced by BAM, The Old Vic & Neal Street Productions

FILMS

Fall 2008
Films Grades 8-12: Screening Civil Rights and Civil Liberties
Good Night, and Good Luck
Director: Richard Heffner

Spring 2009
The Pianist
Director: Dr. Salomea Kape

12 Angry Men
Director: Thane Rosenbaum

I Love Hip Hop in Morocco
Director: Joshua Asen and Jennifer Nadelman

Program Development Programs
Shakespeare Teaches Teachers
Customized Professional Development Workshops

BAM FAMILY

Films Grades K-7: Screening Great Books: Newbery Winners
Fall 2008
Holes
Directors: Andy Schneeflock, Eric Lockley, and Jon Herman (Atlantic Theater Company)

Because of Winn-Dixie
Directors: Nicole Kemplskie, Leese Walker, and Heather Lester

Spring 2009
BAMkids Film Festival: Selected Shorts
Commentators: Kaille Lotta Mossige-Norheim and Jeffrey Nodelman

Bridge to Terabithia
Directors: Nicole Kemplskie, Leese Walker, and Heather Lester

Art Residencies and Master Classes
AfricanDanceBeat
AfricanMusicBeat
Brooklyn Reads
Master Dance Class with Chuck Davis
Shakespeare Teaches Students

After-School Programs
Arts & Justice
DanceAfrica Education Program:
Collaboration with Bedford Stuyvesant Restoration Corporation
Dancing into the Future
Young Critics
Young Film Critics

Professional Development Programs
Shakespeare Teaches Teachers
Customized Professional Development Workshops

BAM FAMILY

11th Annual BAMkids Film Festival
With live performances by Uncle Rock and Jazz-A-Ma-Tazz Goes Green

Spring 2009
BAMfamily Book Brunch
Gail Carson Levine

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Darwin’s Meditation for The People of Lincoln
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Daniel Bernard Roumain (DBR)

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Spring 2009
BAMfamily Book Brunch
Gail Carson Levine
BAM contextualizes nearly every aspect of the audience experience by providing a high level of access to artists and behind the scenes experiences. While most such events are open to the general public or to education audiences, BAM provides a special level of access to Friends of BAM, chaired by Annie Leibovitz—with benefits including advance ticket sales, waived ticket handling fees, and invitations to opening night parties and working rehearsals. BAM also offers discounts on ticket exchanges, Artist Talks, and dining at BAMcafe and at neighborhood restaurants. BAM Cinema Club offers benefits geared towards BAMcinemathek’s dynamic film programming and includes discounted admission or free movie tickets, priority access to special screenings and events, and invitations to members-only screenings and discussions with filmmakers. BAM members in their 20s and 30s may become BAMfans to take advantage of unique celebrations, such as meet-the-artist events, parties, and cocktail receptions.
In 2009 BAM acquired the property located at 321 Ashland Place. This location will be the future home of the BAM Richard B. Fisher Building, a unique, 250-seat theater, education, and community arts-use facility. Designed by H3 Hardy Collaboration Architecture, the building, named for visionary BAM supporter Richard B. Fisher (1936–2004), will provide low-cost use to community arts groups and artists for several months each year through a permanent endowment from the Brooklyn Community Foundation. The venue will allow the expansion of BAM’s successful school-based performances, family events, and student workshops, in addition to providing a smaller BAM mainstage—the Judith R. & Alan H. Fishman Space—for emerging artists and artistic work requiring a more intimate venue. Additional named elements include the Samuel H. Scripps Stage, the Rita K. Hillman Studio, the Max Leavitt Theater Workshop, the Geraldine Stutz Gardens, and the Peter Jay Sharp Lobby exhibition space. BAM began construction of the new facility in 2010 and will open the building to the public in the fall of 2012.
The plan to build a home for the BAM Hamm Archives was first launched in 2009 when BAM kicked off the Next Stage Campaign. In March 2010, BAM announced plans to establish the BAM Hamm Archives Center at 230 Ashland Place, on the ground floor of the Forté building, adjacent to the BAM Harvey Theater, thanks to a generous gift from BAM board member Charles J. Hamm and his wife, Irene F. Hamm. The Hamm Archives Center will be open to the public and accessible to students, scholars, cultural organizations, and artists. Seasonal exhibitions, often related to BAM performances, will be installed in the space, which will also be utilized for BAM and community events. While the Ashland Place space is being renovated, the Hamm Archives is temporarily located at MetroTech Center and is accessible by appointment.

The BAM Hamm Archives will preserve and make accessible documentation of BAM’s unique artistic heritage. Thousands of photographs, programs, posters, articles, brochures, and other materials record the evolution of the institution, the city, and modern performance. Also included are materials charting BAM appearances from leaders such as Booker T. Washington and Frederick Douglass, as well as the rich roster of emerging and renowned artists who have graced BAM’s stages, including Sarah Bernhardt, Edwin Booth, Martha Graham, Philip Glass, Pina Bausch, Ian McKellen, and countless others.

Over the course of this fiscal period, the Hamm Archives have continued the massive project of digitizing selections from the collection, including photographs and programs, in order to make these materials accessible. The Hamm Archives have prepared and mounted exhibitions on Bill T. Jones/Arnie Zane Dance Company to coincide with the company’s performances of *A Quarrelling Pair*, and a timeline featuring highlights from BAM’s illustrious history with an eye toward the future. The BAM Hamm Archives Center coordinates tours of BAM, organizes archival exhibits in conjunction with BAM programming, and oversees projects of institutional importance, such as oral histories.
Next Stage Campaign

$500,000 or more
Bank of America
Brooklyn Borough President’s Office—Marty Markowitz
Mary Flagler Cary Charitable Trust
Jeanne Donovan Fisher
Estate of Richard B. Fisher
Judith R. & Alan H. Fishman
The Ford Foundation
The Howard Gilman Foundation
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New York State Assembly—Brooklyn Delegation
New York State Senate—Brooklyn Delegation
The New York City Council—Christine Quinn, Speaker
The New York City Council—Brooklyn Delegation
New York State Senate—Brooklyn Delegation
The New York City Council—Brooklyn Delegation
The New York City Council—Christine C. Quinn, Speaker
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The Peter Jay Sharp Foundation
Ronald P. Stanton
The Starr Foundation
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$100,000 or more
The Jessica E. Smith and Kevin R. Brine Charitable Trust
Carnegie Corporation of New York
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New York State Office of Parks, Recreation and Historic Preservation
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New York State Office of Parks, Recreation and Historic Preservation
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Linda & Edward Spilka, Praxis Foundation
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Vital Projects Fund
Joseph LeRoy & Ann C. Warner Fund

$25,000 or more
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Goldman, Sachs & Co.
Verizon Communications
The Isak and Rose Weinman Foundation, Inc.
Yamaha Artist Services
Barbara Milstein & David Zalaznick
Estate of Martha Zalles

$10,000 or more
Academy of Motion Picture Arts and Sciences
The Aeroflex Foundation
aka Promotions Limited
Allen & Overy LLP
Asian Cultural Council
Banco Santander, S.A.
The Bank of New York Mellon Corporation
Barefoot Wine
The Barker Welfare Foundation
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Holtzinger Foundation
Samantha & John Hunt
IATSE - Theatrical Stage Employees Local 4
Stephanie & Timothy Joseph Ingrassia
The Honorable Letitia James, New York City Council
Herbert Janick III
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Miriam Katowitz & Arthur Radin
Alexander Edgecombe Kipka
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Lisa Mallory  
Vice President for Marketing & Communications
Keith Stubbfield  
Chief Financial Officer and Vice President of Finance & Administration

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Marisa Menna  
Administrative Assistant

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Projectorists
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Hilary Basing
Anthony Shields Jr.  
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BAMcinématek Program Director
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BAMcinématek Program Associate

Andy Lauer  
Marketing Assistant
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Print Traffic

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June Reich
Louie Fleck  
Processing Archivists
Anita Goss  
Volunteer Librarian

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Humanities Manager
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Education Manager
Jennifer Leeson  
Administrative Coordinator
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Box Office Manager/Program Associate
Leah King  
Program Coordinator
Steven Serafin  
Humanities Program Consultant

Lead Instructors  
Christal N. Brown  
Chevon Stewart  
Dancing into the Future
Joshua Cabat  
Young Film Critics
Michael LoMonico  
Shakespeare Teaches Teachers
Michael Orth  
Young Critics
Pat Calli  
BAM/Restoration DanceAfrica Coordinator
Cey Adams  
Samar Aeva  
Arts & Justice Program

TEACHING ARTISTS  

Production  
Neil Kutner  
Production Manager
Don Coleman  
Assistant Production Manager
Paul Bartlett  
Josh Escajeda  
Audrey Hoo  
Rebecca Zuber  
Dylan Nachtend  
Sara Danielsen  
Administrative Coordinator

Stage Crew  
Thomas Paulucci  
Crew Chief
Cyrus Simily  
Head Carpenter, OH
Timothy Fuller  
Flyman, OH
James D’Adamo  
Head Electrician, OH
Jack Gelbard  
Electrician, OH
Bill Horton Jr.  
Master of Properties, OH

BAMcinématek Program Associate

Nick Schwartz-Hall  
Project Line Producer
Amber Rooney  
Assistant General Manager
Ryan Meshef  
Fiscal Manager
Bethany Weinsteine  
Events Supervisor
Jaclyn Bouton  
Event Administrator
Faiz Osman  
Administrative Assistant

Carl Wurzbach  
Sound Engineer, OH
James Kehoe  
Head Carpenter, HT
John Manderbach  
Head Electrician, HT
Joe Holley  
Master of Properties, HT
Alison Dabbou  
Sound Engineer, HT
Oscar Gruchalski  
Utility Man
Richard Wurzbach  
Utility Man
Mary Lou Houston  
Wardrobe Supervisor

Artists Services  
Mary Reilly  
Director of Artist Services
Rachel Katwan  
Artist Services Manager
Dominique Phelps  
Stacey Dinner  
Art Services Representatives

Theater Management  
Christine M. Gruder  
Theater Manager
John L. Jones  
Associate Theater Manager
Sonia Clayton  
Jacqueline David  
Leroy Houston  
Theater Staff Supervisors
Spider Duncan Christopher  
BAMbus Manager

Building Operations  
Olin L. Francis III  
Director of Building Operations
Terrena Scott  
Facilities Coordinator

Security  
Esteban Quinones  
Security Manager
Melvin Patterson  
Supervisors
Kenneth Aguillera  
Senior Attendant Guards
Colie Dean  
Teresa Caldeira  
Marlon Desouza  
Alvina Dixon  
Aubrey Gravesande  
Sven Shuffler  
Attendant Guards

Custodial Services  
Ramon Cabassa  
Senior Custodian
Calvin Brackett  
Johanna Brown  
Harold Heath  
Brezhnev Mesa  
Ramona Perez  
Ron Nathan  
Custodians

HVAC & Repair Services  
Lazzaro Curato  
Anthony Shields  
HVAC Supervisors
Angel Ovalles  
Courteney Harris  
HVAC Maintainers
Cari Blango  
HVAC Assistant Maintainer

Daniel J. Dier  
Building Services Assistant

HVAC & Repair Services  
Lazzaro Curato  
Anthony Shields  
HVAC Supervisors
Angel Ovalles  
Courteney Harris  
HVAC Maintainers
Cari Blango  
HVAC Assistant Maintainer

Security  
Esteban Quinones  
Security Manager
Melvin Patterson  
Supervisors
Kenneth Aguillera  
Senior Attendant Guards
Colie Dean  
Teresa Caldeira  
Marlon Desouza  
Alvina Dixon  
Aubrey Gravesande  
Sven Shuffler  
Attendant Guards

Custodial Services  
Ramon Cabassa  
Senior Custodian
Calvin Brackett  
Johanna Brown  
Harold Heath  
Brezhnev Mesa  
Ramona Perez  
Ron Nathan  
Custodians
Jennifer Rajotte
Glenn Alan Stiskal
Special Events
Patron Services Assistants
Ryan Morrison
Ramzi Awn
Angela Romualdez
Patron Services
Britta Faust-Burak
Membership Coordinator
Manager of Membership Programs
Individual Giving
Ashley Jacobson
Sponsorship Coordinator
Sponsorship
Charant Bernard
Sponsorship Director
Laurence Lombart
Sponsorship Manager
Sponsorship
On Tour Ltd., Roger Chapman
European Production Representative
On Tour Ltd., Roger Chapman
### Financial Position

#### As of June 30, 2009 & 2008

<table>
<thead>
<tr>
<th>ASSETS</th>
<th>2009</th>
<th>2008</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>CURRENT ASSETS:</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Cash and cash equivalents</td>
<td>$5,183,918</td>
<td>$8,165,250</td>
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<tr>
<td>Due from The City of New York</td>
<td>4,319,624</td>
<td>1,634,914</td>
</tr>
<tr>
<td>Accounts and other receivables</td>
<td>685,393</td>
<td>344,467</td>
</tr>
<tr>
<td>Due from BAM Endowment Trust</td>
<td>7,120</td>
<td>957,836</td>
</tr>
<tr>
<td>Pledges receivable</td>
<td>16,030,533</td>
<td>11,436,114</td>
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<tr>
<td>Prepaid expenses and other current assets</td>
<td>917,344</td>
<td>626,077</td>
</tr>
<tr>
<td><strong>TOTAL CURRENT ASSETS</strong></td>
<td>$27,143,932</td>
<td>$23,164,658</td>
</tr>
<tr>
<td><strong>NON-CURRENT ASSETS:</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Pledges receivable - net</td>
<td>8,141,684</td>
<td>16,831,262</td>
</tr>
<tr>
<td>Property and equipment - net</td>
<td>13,817,663</td>
<td>4,841,932</td>
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<tr>
<td>Beneficial interest in BAM Endowment Trust</td>
<td>69,258,256</td>
<td>77,549,492</td>
</tr>
<tr>
<td><strong>TOTAL ASSETS</strong></td>
<td>$118,361,535</td>
<td>$122,387,344</td>
</tr>
</tbody>
</table>

| LIABILITIES AND NET ASSETS       |          |          |
| **LIABILITIES:**                |          |          |
| Accounts payable and accrued expenses | $3,800,144 | $2,503,158 |
| Deferred revenue                | 1,057,284 | 320,391  |
| Notes payable                   | 4,500,000 |          |
| **TOTAL LIABILITIES**           | 9,357,428 | $2,823,549 |

| COMMITMENTS AND CONTINGENCIES   |          |          |
| **NET ASSETS**                  |          |          |
| Unrestricted:                   |          |          |
| General operations              | 2,849    | 33,448   |
| Invested in property and equipment | 9,193,356 | 4,841,932 |
| Total unrestricted              | 9,196,205 | 4,875,380 |
| Temporarily restricted           | 26,349,897 | 43,379,704 |
| Permanently restricted           | 73,458,005 | 71,308,711 |
| **TOTAL NET ASSETS**            | 109,004,107 | $119,563,795 |

<table>
<thead>
<tr>
<th><strong>TOTAL LIABILITIES AND NET ASSETS</strong></th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>118,361,535</td>
</tr>
</tbody>
</table>
## BAM Statements of Activities

For the Years Ended June 30, 2009 & 2008

<table>
<thead>
<tr>
<th></th>
<th>2009 Unrestricted</th>
<th>Temporarily Restricted</th>
<th>Permanently Restricted</th>
<th>2009 Total</th>
<th>2008 Unrestricted</th>
<th>Temporarily Restricted</th>
<th>Permanently Restricted</th>
<th>2008 Total</th>
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<tbody>
<tr>
<td><strong>REVENUE:</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Support:</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Special events revenue</td>
<td>$1,967,204</td>
<td>$424,900</td>
<td>$ -</td>
<td>$2,392,104</td>
<td>$1,774,319</td>
<td>$341,798</td>
<td>$ -</td>
<td>$2,116,117</td>
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<tr>
<td>Less direct special event expenses</td>
<td>(1,112,761)</td>
<td></td>
<td>(1,112,761)</td>
<td></td>
<td>(906,487)</td>
<td></td>
<td>(906,487)</td>
<td></td>
</tr>
<tr>
<td>Special events, net</td>
<td>854,443</td>
<td>424,900</td>
<td>-</td>
<td>1,279,343</td>
<td>867,832</td>
<td>341,798</td>
<td>-</td>
<td>1,209,630</td>
</tr>
<tr>
<td>Appropriations from The City of New York</td>
<td>3,870,000</td>
<td></td>
<td>-</td>
<td>3,870,000</td>
<td>4,414,110</td>
<td>15,000</td>
<td>-</td>
<td>4,429,110</td>
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<tr>
<td>New York State</td>
<td>50,000</td>
<td>17,000</td>
<td>-</td>
<td>67,000</td>
<td>82,130</td>
<td>113,248</td>
<td>-</td>
<td>195,378</td>
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<tr>
<td>Federal government</td>
<td>421,457</td>
<td>145,000</td>
<td>-</td>
<td>566,457</td>
<td>5,660</td>
<td>45,000</td>
<td>-</td>
<td>50,660</td>
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<tr>
<td>Private sector</td>
<td>8,938,606</td>
<td>5,662,604</td>
<td>-</td>
<td>14,587,010</td>
<td>10,321,496</td>
<td>27,150,012</td>
<td>-</td>
<td>37,471,508</td>
</tr>
<tr>
<td>Distribution from BAM Endowment Trust</td>
<td>2,586,864</td>
<td></td>
<td>-</td>
<td>2,586,864</td>
<td>2,200,808</td>
<td>-</td>
<td>-</td>
<td>2,200,808</td>
</tr>
<tr>
<td>Net assets released from restrictions</td>
<td>8,662,560</td>
<td>(8,662,560)</td>
<td>-</td>
<td>5,093,470</td>
<td>(5,093,470)</td>
<td>-</td>
<td>-</td>
<td></td>
</tr>
<tr>
<td><strong>Total Support</strong></td>
<td>$25,383,930</td>
<td>(2,427,256)</td>
<td>-</td>
<td>$22,956,674</td>
<td>$22,985,506</td>
<td>$22,571,588</td>
<td>-</td>
<td>$45,557,094</td>
</tr>
<tr>
<td>Earned Revenue:</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Performance and co-presenter income</td>
<td>7,250,718</td>
<td></td>
<td>-</td>
<td>7,250,718</td>
<td>$10,126,890</td>
<td>-</td>
<td>-</td>
<td>$10,126,890</td>
</tr>
<tr>
<td>BAM Rose Cinema</td>
<td>2,497,421</td>
<td>-</td>
<td>-</td>
<td>2,497,421</td>
<td>2,348,673</td>
<td>-</td>
<td>-</td>
<td>2,348,673</td>
</tr>
<tr>
<td>Rentals, BAMart sales, interest and other income</td>
<td>2,326,281</td>
<td></td>
<td>15,570</td>
<td>2,341,851</td>
<td>3,303,447</td>
<td>-</td>
<td>57,719</td>
<td>3,361,166</td>
</tr>
<tr>
<td><strong>Total Earned Revenue</strong></td>
<td>$12,074,420</td>
<td></td>
<td>15,570</td>
<td>$12,089,990</td>
<td>$15,779,010</td>
<td></td>
<td>-</td>
<td>$15,836,729</td>
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<tr>
<td><strong>TOTAL REVENUE</strong></td>
<td>$37,458,350</td>
<td>(2,427,256)</td>
<td>15,570</td>
<td>$35,046,664</td>
<td>$38,764,516</td>
<td>$22,571,588</td>
<td>$57,719</td>
<td>$61,393,823</td>
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<tr>
<td><strong>EXPENSE:</strong></td>
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<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Program services</td>
<td>$30,159,741</td>
<td>-</td>
<td>-</td>
<td>30,159,741</td>
<td>$31,409,592</td>
<td>-</td>
<td>-</td>
<td>$31,409,592</td>
</tr>
<tr>
<td>Management and general</td>
<td>2,713,001</td>
<td>-</td>
<td>-</td>
<td>2,713,001</td>
<td>2,266,585</td>
<td>-</td>
<td>-</td>
<td>2,266,585</td>
</tr>
<tr>
<td>Fundraising</td>
<td>4,041,322</td>
<td>-</td>
<td>-</td>
<td>4,041,322</td>
<td>4,266,251</td>
<td>-</td>
<td>-</td>
<td>4,266,251</td>
</tr>
<tr>
<td><strong>TOTAL EXPENSE</strong></td>
<td>$36,914,064</td>
<td>-</td>
<td>-</td>
<td>$36,914,064</td>
<td>$37,942,428</td>
<td>-</td>
<td>-</td>
<td>$37,942,428</td>
</tr>
<tr>
<td><strong>RESULTS FROM OPERATIONS BEFORE DEPRECIATION</strong></td>
<td>$544,286</td>
<td>(2,427,256)</td>
<td>15,570</td>
<td>$(1,867,400)</td>
<td>$822,088</td>
<td>$22,571,588</td>
<td>$57,719</td>
<td>$23,451,395</td>
</tr>
<tr>
<td>Depreciation and amortization expense</td>
<td>(401,052)</td>
<td></td>
<td>-</td>
<td>(401,052)</td>
<td>(359,309)</td>
<td>-</td>
<td>-</td>
<td>(359,309)</td>
</tr>
<tr>
<td>Net assets released from restriction for BAM Annex</td>
<td>4,177,591</td>
<td>(4,177,591)</td>
<td>-</td>
<td>1,810,799</td>
<td>(1,810,799)</td>
<td>-</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>(Decrease) Increase in beneficial interest in BAM Endowment Trust</td>
<td>-</td>
<td>(10,424,960)</td>
<td>2,133,724</td>
<td>(8,291,236)</td>
<td>-</td>
<td>(3,391,508)</td>
<td>9,886,538</td>
<td>6,495,030</td>
</tr>
<tr>
<td><strong>CHANGE IN NET ASSETS</strong></td>
<td>4,320,825</td>
<td>(17,029,807)</td>
<td>2,149,294</td>
<td>(10,559,688)</td>
<td>2,273,578</td>
<td>17,369,281</td>
<td>9,944,257</td>
<td>29,587,116</td>
</tr>
<tr>
<td>Net Assets, Beginning of Year</td>
<td>4,875,380</td>
<td>43,379,704</td>
<td>71,308,711</td>
<td>119,563,795</td>
<td>2,601,802</td>
<td>26,010,423</td>
<td>61,364,454</td>
<td>89,976,679</td>
</tr>
<tr>
<td><strong>NET ASSETS - END OF YEAR</strong></td>
<td>$9,196,205</td>
<td>$26,349,897</td>
<td>$73,458,005</td>
<td>$109,004,107</td>
<td>$4,875,380</td>
<td>$43,379,704</td>
<td>$71,308,711</td>
<td>$119,563,795</td>
</tr>
</tbody>
</table>
To the BAM Family:


As we have stated previously, our primary goals for the endowment are to continue growth through investment returns, to preserve capital through prudent investment allocations, and to significantly raise the endowment corpus through new gifts.

At the start of our fiscal year in July 2008, the market value of the endowment was $64.4 million. After hitting a low of $46 million due to the global economic downturn, the endowment has recovered significantly and currently stands at $64.2 million after distributing $2.58 million to BAM. The distribution covered 7% of the fiscal year 2009 operating budget, a significant contribution.

We are all thrilled about the progress of the BAM Next Stage Campaign. Though the Campaign has a challenging goal of raising $60 million to increase our endowment to the $110 million level by 2012—at which time BAM will be celebrating its 150th anniversary—we are confident that with the help of our loyal donors we will succeed. To date, $27.5 million of our endowment goal has been reached, leaving $32.5 million still to be raised.

As history has shown, great institutions are built on the stability provided by large endowments, and the BAM endowment has become a cornerstone of the institution’s strategic vision. We are hoping that all members of the BAM family will support this important effort with direct contributions and gifts of appreciated securities that can be recognized with naming opportunities, and/or deferred gifts including bequests, beneficiary designations in retirement plans and insurance policies, and other estate planning vehicles.

I hope you will join me in this endeavor to help BAM achieve its ambitious goals for the future.

Sincerely,

Timothy Ingrassia
Chair, BAM Endowment Trust
About the BAM Endowment Trust

The mission of the BAM Endowment Trust (BET) is to maintain, manage, and augment the endowment for Brooklyn Academy of Music (BAM) for the purpose of supporting the programs, operations, and facilities of BAM in the long term. Great institutions are built on great endowments, and at BAM, a growing endowment is the foundation for expansive programming that continues to set new standards for artistic daring and excellence. The endowment provides the financial underpinning to launch new artistic initiatives, plan for future years, seize opportunities for institutional advancement, and confront unanticipated challenges. BAM sincerely thanks those listed and all contributors who have made gifts to the BAM Endowment Trust.

BAM Angels recognizes individuals who have included BAM in their wills or arranged other planned gifts benefiting BAM. For more information on BAM’s endowment and on planned gifts for BAM, please call 718-636-4138, x2.

**BAM Angels**
Denis Azaro  
Estate of Bettina Bancroft  
Robert & Joan Catell  
Neil D. Chrisman  
Mr. & Mrs. Henry Christensen III  
Mallory Factor  
Estate of Madison S. Finlay  
Estate of Richard B. Fisher  
Judith R. & Alan H. Fishman  
Estate of Rita Hillman  
William Josephson  
Charlotte & Stanley Kriegel

**BAM Endowment Trust Chair**  
Timothy J. Ingrassia

**Vice Chair**  
Norman L. Peck

**Treasurer**  
Keith Stubblefield

**Members**  
Susan L. Baker  
Dinyar S. Devitre  
William A. Douglass III  
Elizabeth Holtzman  
James I. McLaren  
Timothy Sebunya  
R. Edward Spilka  
Nora Ann Wallace  
Henry Christensen III, Ex Officio  
Alan H. Fishman, Ex Officio

$5,000,000 and above  
Richard B. Fisher & Jeanne Donovan Fisher  
The Howard Gilman Foundation  
The Peter Jay Sharp Foundation  
Lila Wallace-Reader’s Digest Endowment Fund for Community, Educational, & Public Affairs Programs

$1,000,000 and above  
Altria Group, Inc./Next Wave Forward Fund  
Brooklyn Community Foundation Doris Duke Charitable Foundation  
Emily H. Fisher  
Judit R. & Alan H. Fishman  
The Ford Foundation Fund to Support Collaborative Creativity Among U.S. Artists  
The Andrew W. Mellon Foundation Fund For Opera & Music-Theater  
Bruce C. Ratner  
Estate of William Boss Sandberg  
The Peter Jay Sharp Fund for Opera and Theater  
The SHS Foundation  
The Starr Foundation

$500,000 and above  
The Campbell Family Foundation  
The Devitre Fund  
Charles J. & Irene F. Hamm  
Maribelle & Stephen Leavitt  
Diane & Adam E. Max  
Mary & Jim Ottaway Jr. in honor of Ruth Blackburne Ottaway  
Rockefeller Brothers Fund  
Jonathan F.P. & Diana V.C. Rose  
Martha A. & Robert S. Rubin  
Nora Ann Wallace & Jack Nusbaum

$250,000 and above  
The Bohen Foundation  
The Jessica E. Smith & Kevin R. Brine Charitable Trust  
The Irene Diamond Fund  
The Charles & Valerie Diker Dance Endowment Fund  
The Horace W. Goldsmith Foundation  
Michael Bancroft Gath Endowed Annual Performance Fund  
William Randolph Hearst Endowment for Education and Humanities Programs  
The Rita & Alex Hillman Foundation  
Carole & Irwin Lainoff  
Maxwell Family Fund in Community Funds, Inc.  
The Geraldine Stutz Trust, Inc.

$100,000 and above  
Michael Balikin, Marvin Levine, Jesse Masyr, David Stadtmueller  
Robert & Joan Catell Fund for Education Programs  
Estate of Madison S. Finlay  
Francena T. Harrison Performance Fund  
Estate of Rita K. Hillman  
HSBC Bank USA, N.A.  
Independence Community Bank  
Stephanie & Tim Ingrassia  
Mr. & Mrs. Edgar A. Lampert  
Annie Leibovitz & Studio

Leo Burnett, USA  
James McLaren & Lawton Fitt  
Sarah G. Miller & Frank L. Coulson  
The Morgan Stanley Community and Educational Fund  
J.P. Morgan & Co. Incorporated  
The Jerome Robbins Foundation, Inc.  
May & Samuel Rudin Family Foundation  
Mr. & Mrs. Arne Vennera  
Verizon Communications  
The Isak and Rose Weinman Foundation in honor of Madame Lillian Teruzzi  
The Norman & Rosita Winston Foundation

As of April 1, 2010
BET’s financial statements are audited by Marks Paneth & Shron LLP. The summarized Statements of Financial Position as of June 30, 2009 and 2008, and Statements of Activities for the years ended June 30, 2009 and 2008 were derived from BET’s financial statements. The complete audited financial statements are available at guidestar.org, or by writing to the NYS Charities Bureau at 120 Broadway, New York, NY 10005.

### Statements of Financial Position

**As of June 30, 2009 & 2008**

#### ASSETS

<table>
<thead>
<tr>
<th></th>
<th>2009</th>
<th>2008</th>
</tr>
</thead>
<tbody>
<tr>
<td>Cash and cash equivalents</td>
<td>$13,075,535</td>
<td>$12,739,551</td>
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<tr>
<td>Interest receivable</td>
<td>4,295</td>
<td>9,215</td>
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<td>Pledges receivable</td>
<td>11,625,375</td>
<td>11,981,049</td>
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<td>Prepaid expenses and other current assets</td>
<td>7,120</td>
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<tr>
<td><strong>Subtotal noninvestments</strong></td>
<td>24,712,285</td>
<td>24,729,815</td>
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**INVESTMENTS:**

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<tr>
<th>Fund Name</th>
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<th>2008</th>
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</thead>
<tbody>
<tr>
<td>Select Equity Group Asset Management -</td>
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<td>6,343,110</td>
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<tr>
<td>Iridian Private Business Value Equity Fund, L.P.</td>
<td>2,938,169</td>
<td>7,670,475</td>
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<tr>
<td>Neuberger BermanStraus Group</td>
<td>2,487,980</td>
<td></td>
</tr>
<tr>
<td>Neuberger BermanDisciplined Growth</td>
<td>4,164,654</td>
<td>10,561,042</td>
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<tr>
<td>Sire Partners, L.P.</td>
<td>2,790,821</td>
<td>5,740,939</td>
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<tr>
<td>Satellite Overseas Fund, Ltd</td>
<td>6,206,372</td>
<td>6,513,545</td>
</tr>
<tr>
<td>Janus Advisor Forty Fund</td>
<td>3,070,181</td>
<td>5,625,525</td>
</tr>
<tr>
<td>Janus Adviser Intech Risk-Managed Growth Fund</td>
<td>-</td>
<td>2,803,879</td>
</tr>
<tr>
<td>Artio International Equity</td>
<td>2,377,181</td>
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</tr>
<tr>
<td>Smith Barney MET West</td>
<td>2,474,181</td>
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</tr>
<tr>
<td>Smith Barney LOOMIS</td>
<td>3,051,225</td>
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<tr>
<td>Smith Barney PIMCO</td>
<td>7,810,890</td>
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<tr>
<td>Smith Barney S&amp;P 500</td>
<td>1,059,408</td>
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</tr>
<tr>
<td>Pooled Income Fund</td>
<td>92,688</td>
<td>104,307</td>
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<tr>
<td><strong>Subtotal investments</strong></td>
<td>44,589,034</td>
<td>53,832,909</td>
</tr>
</tbody>
</table>

**TOTAL ASSETS**

|                      | **$69,301,319** | **$78,562,724** |

#### LIABILITIES:

<table>
<thead>
<tr>
<th></th>
<th>2009</th>
<th>2008</th>
</tr>
</thead>
<tbody>
<tr>
<td>Accounts payable</td>
<td>-</td>
<td>$17,345</td>
</tr>
<tr>
<td>Due to the Brooklyn Academy of Music, Inc.</td>
<td>7,120</td>
<td>957,836</td>
</tr>
<tr>
<td>Pooled income fund liabilities</td>
<td>35,943</td>
<td>38,051</td>
</tr>
</tbody>
</table>

**TOTAL LIABILITIES**

|                      | **$43,063** | **$1,013,232** |

#### COMMITMENTS

**NET ASSETS**

<table>
<thead>
<tr>
<th>Fund Name</th>
<th>2009</th>
<th>2008</th>
</tr>
</thead>
<tbody>
<tr>
<td>Unrestricted – board discretionary</td>
<td>$(2,595,595)</td>
<td>$7,689,461</td>
</tr>
<tr>
<td>Temporarily restricted - pooled income fund</td>
<td>56,745</td>
<td>196,649</td>
</tr>
<tr>
<td>Permanently restricted</td>
<td>71,797,106</td>
<td>69,663,382</td>
</tr>
</tbody>
</table>

**TOTAL NET ASSETS**

|                      | **$69,258,256** | **$77,549,492** |

**TOTAL LIABILITIES AND NET ASSETS**

|                      | **$69,301,319** | **$78,562,724** |
## Statements of Activities

### For the Years Ended June 30, 2009 & 2008

### REVENUES AND OTHER SUPPORT

<table>
<thead>
<tr>
<th></th>
<th>2009 Unrestricted</th>
<th>Temporarily Restricted</th>
<th>Permanently Restricted</th>
<th>2009 Total</th>
<th>2008 Unrestricted</th>
<th>Temporarily Restricted</th>
<th>Permanently Restricted</th>
<th>2008 Total</th>
</tr>
</thead>
<tbody>
<tr>
<td>Contributions</td>
<td>$1,189,115</td>
<td>$</td>
<td>$4,212,903</td>
<td>$5,402,018</td>
<td>$125,000</td>
<td>$</td>
<td>$1,245</td>
<td>$9,886,538</td>
</tr>
<tr>
<td>Interest and dividends</td>
<td>456,761</td>
<td></td>
<td>456,761</td>
<td></td>
<td>304,396</td>
<td>238,066</td>
<td></td>
<td>542,462</td>
</tr>
<tr>
<td>Miscellaneous income</td>
<td>1,450</td>
<td></td>
<td>1,450</td>
<td></td>
<td>3,115</td>
<td>2,457</td>
<td></td>
<td>5,572</td>
</tr>
<tr>
<td>Change in pooled income fund</td>
<td>-</td>
<td>2,108</td>
<td>2,108</td>
<td></td>
<td>-</td>
<td>1,253</td>
<td></td>
<td>1,253</td>
</tr>
<tr>
<td><strong>Total revenues and other support</strong></td>
<td>$1,647,326</td>
<td>2,108</td>
<td>4,212,903</td>
<td>5,862,337</td>
<td>$432,511</td>
<td>241,776</td>
<td>9,886,538</td>
<td>10,560,825</td>
</tr>
<tr>
<td>Net assets released from restrictions</td>
<td>142,012</td>
<td>(142,012)</td>
<td>-</td>
<td>-</td>
<td>2,200,808</td>
<td>(2,200,808)</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td><strong>TOTAL REVENUES AND SUPPORT</strong></td>
<td>$1,789,338</td>
<td>$(139,904)</td>
<td>$4,212,903</td>
<td>$5,862,337</td>
<td>$2,633,319</td>
<td>$(1,959,032)</td>
<td>$9,886,538</td>
<td>$10,560,825</td>
</tr>
</tbody>
</table>

### EXPENSES

<table>
<thead>
<tr>
<th></th>
<th>2009</th>
<th>2008</th>
</tr>
</thead>
<tbody>
<tr>
<td>Distribution - The Brooklyn Academy of Music, Inc.</td>
<td>$2,586,864</td>
<td>$2,200,808</td>
</tr>
<tr>
<td>Investment fees</td>
<td>287,666</td>
<td>423,988</td>
</tr>
<tr>
<td>Management fee</td>
<td>150,000</td>
<td>-</td>
</tr>
<tr>
<td>Audit, insurance and filing fees</td>
<td>122,510</td>
<td>21,868</td>
</tr>
<tr>
<td><strong>TOTAL EXPENSES</strong></td>
<td>$3,147,040</td>
<td>$2,646,664</td>
</tr>
</tbody>
</table>

### RESULTS OF OPERATIONS

<table>
<thead>
<tr>
<th></th>
<th>2009</th>
<th>2008</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>$(1,357,702)</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td><strong>$(139,904)</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td><strong>$2,129,903</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td><strong>$2,715,297</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td><strong>$(13,345)</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td><strong>$(1,959,032)</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td><strong>$9,886,538</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td><strong>$7,914,161</strong></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

### UNREALIZED LOSS ON INVESTMENTS

<table>
<thead>
<tr>
<th></th>
<th>2009</th>
<th>2008</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>(8,509,611)</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td><strong>(1,763,022)</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td><strong>(8,509,611)</strong></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

### REALIZED (LOSS) GAIN ON INVESTMENTS

<table>
<thead>
<tr>
<th></th>
<th>2009</th>
<th>2008</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>(2,496,922)</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td><strong>975,926</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td><strong>769,850</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td><strong>1,745,776</strong></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

### CHANGE IN NET ASSETS

<table>
<thead>
<tr>
<th></th>
<th>2009</th>
<th>2008</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>(12,364,235)</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td><strong>(139,904)</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td><strong>4,212,903</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td><strong>(8,291,236)</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td><strong>2,787,716</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td><strong>59,776,844</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td><strong>71,054,462</strong></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

### Net assets - beginning of year

<table>
<thead>
<tr>
<th></th>
<th>2009</th>
<th>2008</th>
</tr>
</thead>
<tbody>
<tr>
<td>7,689,461</td>
<td></td>
<td></td>
</tr>
<tr>
<td>196,649</td>
<td></td>
<td></td>
</tr>
<tr>
<td>69,663,382</td>
<td></td>
<td></td>
</tr>
<tr>
<td>77,549,492</td>
<td></td>
<td></td>
</tr>
<tr>
<td><strong>8,489,902</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td><strong>2,787,716</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td><strong>59,776,844</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td><strong>71,054,462</strong></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

### Reclassification

<table>
<thead>
<tr>
<th></th>
<th>2009</th>
<th>2008</th>
</tr>
</thead>
<tbody>
<tr>
<td>2,079,179</td>
<td></td>
<td></td>
</tr>
<tr>
<td>(2,079,179)</td>
<td></td>
<td></td>
</tr>
<tr>
<td><strong>-</strong></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

### NET ASSETS - END OF YEAR

<table>
<thead>
<tr>
<th></th>
<th>2009</th>
<th>2008</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>$(2,595,595)</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td><strong>$56,745</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td><strong>$71,797,106</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td><strong>$69,258,256</strong></td>
<td></td>
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<td><strong>$7,689,461</strong></td>
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<td><strong>$69,663,382</strong></td>
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<td><strong>$77,549,492</strong></td>
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</tbody>
</table>