TRANSFORMATION AND REINVENTION
CREATING NEW SPACES FOR SHAKESPEARE

ANNUAL REPORT | 2020–2021
# Table of Contents

<table>
<thead>
<tr>
<th>Section</th>
<th>Page</th>
</tr>
</thead>
<tbody>
<tr>
<td>From the Chair and Director</td>
<td>1</td>
</tr>
<tr>
<td>Reimagining the Folger</td>
<td>2</td>
</tr>
<tr>
<td>Creating Experiences</td>
<td>8</td>
</tr>
<tr>
<td>Transforming Education</td>
<td>12</td>
</tr>
<tr>
<td>Driving Discovery</td>
<td>16</td>
</tr>
<tr>
<td>Inspiring Applause</td>
<td>20</td>
</tr>
<tr>
<td>Financials</td>
<td>28</td>
</tr>
</tbody>
</table>

On the front and back cover:

Discover more at folger.edu
TO THE FOLGER COMMUNITY AND FRIENDS:

We always knew that the two years included in this report, which began on July 1, 2019, would be a time of transformation. In early 2020, our building closed for a multiyear renovation project, during which we planned a wide range of projects elsewhere. When the renovation is done, new public spaces will make it far easier to welcome visitors and to explore how Shakespeare and his world illuminate our time.

What we did not know, of course, was that the COVID-19 pandemic would strike at the same time. While it delayed or canceled many of our off-site programs, it also inspired us to find new ways to assist teachers, students, families, scholars, members, and the public—even as we completed other projects, too.

Following the protest movement after the killing of George Floyd in May 2020, we grappled anew with race and social justice concerns. Thousands of people watched the Folger Institute’s timely Critical Race Conversations from July 2020 to June 2021. Our board and senior directors reexamined and deepened our commitments to diversity, equity, inclusion, and access.

As we write this, more than halfway through the renovation project, we look ahead to still another change: the day that the building reopens, allowing us to share our extraordinary Shakespeare collection more fully and forge new ties between those resources and the issues of today.

We also wish to pay special thanks to Janet Griffin, director of programming and artistic producer of Folger Theatre, who retired in the spring of 2021 after four decades of shaping award-winning cultural programming, including plays, concerts, talks, poetry readings, and more. In the fall of 2021, we welcomed Karen Ann Daniels, then the director of the Mobile Unit at The Public Theater in New York City, as director of programming and artistic director of Folger Theatre.

Throughout these changes, the continuing support of the Folger community has been vital, including generous contributions to The Wonder of Will: The Campaign for the Folger Shakespeare Library, an ongoing capital campaign to fund the renovation and the programming expansions it will make possible.

Your support, encouragement, and ideas mean the world to us and make it possible to turn those dreams into reality. Thank you so much for all your help.

Yours Sincerely,

J. May Liang
Chair, Board of Governors

Michael Witmore
Director
OUR BUILDING RENOVATION PROJECT
For all of the performances, teaching workshops, and scholarship celebrated in this report, the biggest event was the start of a major building renovation project. Once completed, that project will in turn enhance those and other activities as they are reimagined for the future.

Designed by architect Paul Cret in consultation with Henry and Emily Folger, the Folger building opened in April 1932. Some 90 years later, the renovation project by architects KieranTimberlake and garden design by landscape architects OLIN offer a brilliant way to preserve Cret’s original vision, while adding 12,000 square feet of public space below street level, extending under the front lawn.

**A Welcoming, Inclusive Vision**

Once the renovation is complete, sloping gardens, wide ramps, and entry plazas will draw visitors into new, expansive lobby areas. Nearby will be two large exhibition halls: one devoted to Shakespeare, including the Folger’s famous collection of 82 copies of Shakespeare’s First Folio, and the other, the Stuart and Mimi Rose Rare Book and Manuscript Exhibition Hall, including a gallery of more of the Folger’s greatest holdings.

Elsewhere, updated spaces will support scholarly research, educational opportunities, and theater, music, and other programming for diverse audiences. The Great Hall, previously used for exhibitions, will become a space for conversation, relaxation, and refreshments.

“Our sense is that we are in a time of transformation, and we need to build a Folger for the new world,” says Chair-Elect of the Board D. Jarrett Arp. “This means looking at what has served us well in the past and holding on to that, but it also means boldly examining how we can better engage with what we know are curious and passionate audiences.”

Above all, the Folger will turn outward, through its activities as well as its welcoming entrance. Caleen Jennings is the co-chair of the Folger’s Audience Discovery Working Group. “If the building looks inviting, people will come in,” she says of the new plan. “I think we are going to have audi-
ences that look like America. Once inside, people will feel as if they belong.”

Midway Through a Complex Renovation
Because of the COVID-19 pandemic, getting started on the project required many adjustments—including a streamed video version of the groundbreaking. Wearing masks, Folger Director Michael Witmore and Chair of the Board J. May Liang dug the first shovelfuls of earth in August 2020.

“Coming Together to Make a Difference
To make all this possible, the Folger Shakespeare Library relies upon ongoing donations to *The Wonder of Will: The Campaign for the Folger Shakespeare Library*. “I am so proud of the community,” Liang says. “They have been with us every step of the way. I am just humbled by the generosity and support that the Folger community has shown.”

Donors can contribute to different aspects of the plan. “Some people are passionate about the theater, others love the Folger Consort, still others want to encourage scholarly research into Shakespeare and his world,” says Susan Sachs Goldman, the chair of *The Wonder of Will* campaign committee. “This campaign enhances all these initiatives at the Folger.”

Others donate to the renovation itself and the impressive physical changes it makes possible. “We are taking a historic building,” says Witmore, “and truly bringing it into the 21st century. What we are doing is setting the table for generations to come, to continue to build and experience this wonderful place.”

What we are doing is setting the table for generations to come.

Within a year of that ceremony, Gilbane Building Company and specialist subcontractors moved a very large, old magnolia tree, removed many marble structures, including staircases, planters, benches, and pavers, broke up part of an underground floor, and excavated a huge area in front of the building where new galleries will be built, after which the lawn will be restored above them. Since then, the northern foundation wall has been removed, as seen on the front and back covers of this report, with many other steps still to come.

Learn more about *The Wonder of Will* and follow our progress at folger.edu/wow
We proudly recognize and acknowledge the individuals and foundations who have generously made philanthropic commitments of $25,000 or more, as of May 1, 2022, to support *The Wonder of Will*.

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“THERE IS SOMETHING VERY IMPORTANT ABOUT A LIVING LANDSCAPE NEXT TO A MARBLE BUILDING.”

— FOLGER DIRECTOR MICHAEL WITMORE
From the summer of 2019 to the spring of 2021, the Folger produced an incredible variety of audience experiences, as it shifted from on-site programs to a long-planned building closure for the renovation—which coincided with a global health emergency. Its blogs, newsletters, and the Shakespeare Unlimited podcast kept going too, sharing ideas and entertainment.

**Up Close and In Person**

During the fall of 2019, the Folger offered many on-site programs, most of which concluded by January 5. Folger Theatre, however, continued on. Its season began and ended with plays featuring Falstaff: *Henry IV, Part 1* and a 1970s-themed *The Merry Wives of Windsor*. Between them came *Amadeus*, called “one of Folger’s best” by *The Washington Post*. The season may also be remembered for its good luck: *Merry Wives* ended on March 1—just before COVID-19 shut down the city.

Meanwhile, the last pre-renovation exhibition, *A Monument to Shakespeare*, explored the Folger building. Curated by Folger Director Michael Witmore and Heather Wolfe, associate librarian and curator of manuscripts, it included large-scale copies of the plans, letters between Henry Folger and architect Paul Cret, and a drone video of the Folger interior.
**Adapting Programs to an Online World**

Folger Consort moved in September to its temporary home at St. Mark’s Church, where it launched its 2019/20 series of early modern Italian music. In April, the last concert was canceled due to the pandemic. But while live performances were on hold, the Consort kept up its holiday traditions: a virtual Christmas concert at St. Mark’s debuted in December 2020. In the following months, the Consort’s artistic directors, Robert Eisenstein and Christopher Kendall, produced several virtual listening sessions, combining Consort recordings with images, anecdotes, and insights.

The O.B. Hardison Poetry Series went online, too, as poetry readings became virtual events linked to The Phillips Collection, Lincoln’s Cottage, the National Gallery of Art, and the US Botanic Garden—as well as Emily Dickinson’s home in Amherst, Massachusetts. The Folger also helped produce a theater piece online. Where We Belong, a solo performance by Mohegan theater-maker Madeline Sayet, was to be staged at the Woolly Mammoth Theatre Company in association with the Folger. When it was postponed, the Folger and Woolly Mammoth produced a film adaptation.

**Experiments in a Pandemic Age**

Some of the Folger’s most innovative programs were also assembled quickly. A month after the pandemic arrived, the Folger and the Royal Shakespeare Company put together content for all ages with the Shakespeare’s Birthday at Home event on April 23. At the Folger, it included an online discussion led by Folger Director Michael Witmore, with Internet pioneer Vint Cerf, Maria Manuela Goyanes, Woolly Mammoth’s artistic director, and international theater director Iqbal Khan.

The Folger also offered its treasures online, including seven Folger Theatre audio recordings of the plays. A film of its magic-filled 2008 Macbeth production, directed by Aaron Posner and Teller of Penn and Teller, is also available for free, online. New program series, all of which continued to be produced, appeared too. In July 2020, the Folger launched the Shakespeare Lightning Round, an Instagram Live interview series with actors, directors, scholars, and others. An online Folger Book Club started in August, focused on modern novels linked to Shakespeare or his world. And in September, a weekly ENCORES video series began, pairing new introductions to clips from past performances—and offering yet another format for the plays and other programs that Shakespeare surely never imagined.
TRANSFORMING EDUCATION
In December 2019, Folger Education offered “I Take My Leave,” its last on-site Shake Up Your Saturday family program before the building shut down for renovation. Although future family programs were planned for other locations, this one focused on dramatic exits and Shakespearean farewells. Later that month, Folger Education hosted a 50th-anniversary dinner for the Folger docents. In March, the secondary school student festival, with help from the docents, went on the road, taking place at the Woolly Mammoth Theatre Company and the Anacostia Playhouse.

The arrival of COVID-19, however, canceled the last festival day in Anacostia, as well as many other Folger Education plans. In the following months, a group of Folger docents worked from home on joint transcriptions of early modern manuscripts from the collection. Meanwhile, Folger Education quickly turned to providing expanded outreach as teachers, students, and parents (including teachers who were parents) faced an almost unbelievable challenge.

**Responding to Teachers During COVID-19**

Schools in the US closed swiftly as the pandemic began. Ohio was the first state to announce it was shutting down its schools statewide, on March 12, 2020; another 15 states did the same that day or the next (others soon followed). By the afternoon of March 13, Folger Education had sent out the first of its many newsletters to teachers during the pandemic, starting with the word “Wowza” and offering teachers encouragement.

At the request of teachers, the “FolgerEd” team quickly began conducting Folger Community Conversations, virtual training sessions on how to use the Folger Method online to teach Shakespeare and other literature, all of which were recorded and shared. Folger Education also launched a frequently updated Teaching During COVID-19 web page, with an index to the recorded sessions and links to a growing number of other online resources. Teachers also worked with Folger mentor teachers as they taught Shakespeare’s plays.

Meanwhile, Folger Education produced other projects too, launching the Folger Teaching website in the fall of 2020. It also reconceived a planned NEH-funded Teaching Shakespeare Institute for middle-school and high-school teachers, producing a three-week virtual teaching institute on Shakespeare and the Making of America in the summer of 2021.
Patrick Stewart, who played Captain Jean-Luc Picard in Star Trek: The Next Generation and the current series Picard, shared popular video clips in which he read aloud Shakespeare’s Sonnets—using the text, as he noted, from the Folger paperback.

The Folger Shakespeare Takes Off

Another vital Folger learning resource debuted in February 2020, just before the pandemic began: the Folger Shakespeare website, which shares free versions of the Folger editions of Shakespeare’s plays and poems. This new resource is the successor to Folger Digital Texts, the original Folger site to do so. It includes a sophisticated search function, multimedia, and information about Shakespeare’s life, the theater in his time, the publication of his works, and more.

The Folger Shakespeare arrived at an extraordinary moment, as teachers, students, and Shakespeare enthusiasts were urgently seeking high-quality editions of the plays and related materials—and, for teachers and students, seeking them in a form that could support remote learning. To date, it has attracted millions of users from around the world.

The print versions of the Folger editions also played a part in one of the pandemic’s viral cultural moments. Sir Patrick Stewart, who played Captain Jean-Luc Picard in Star Trek: The Next Generation and the current series Picard, shared popular video clips in which he read aloud Shakespeare’s Sonnets—using the text, as he noted, from the Folger paperback.

New Ways to Study Race and Literature

In addition to focusing on race in its materials for the Folger, in 2020 Folger Education developed a Black Shakespeare course for Reconstruction, an online education platform. Designed for middle and high school students, the five-unit course explores and celebrates the strong—and often unknown—connections between Black people and Shakespeare. In April 2022, the course won the Shakespeare Association of America’s Shakespeare Publics Award.

Meanwhile, the Folger’s O.B. Hardison Poetry Series created Shakespeare’s Sisters: Say Her Name, an online writing workshop for adults that also explores the poetry of Black women in America, developed and taught by poets Teri Cross Davis and Kim Roberts. The title was inspired by Shakespeare’s Sisters, a Folger course on women writers for high-school students. Both titles use the phrase “Shakespeare’s sister” from A Room of One’s Own by Virginia Woolf.
SHAKESPEARE’S SISTERS
DRIVING DISCOVERY
During the two years included in this report, scholarly research and programs at the Folger responded—with characteristic resilience—to many changes, from an active season full of on-site scholarly work, to the closure of the building, to the shock of the pandemic’s arrival in March 2020.

A Busy Fall Before the Renovation

Before the reading room closed in early January 2020, the Folger Institute expanded the number of its programs, fitting more than two thirds of a normal year’s activities into the first half of the year. Symposia, which include as many as four dozen scholars, are a signature Institute offering. At one point, it put on three symposia in three weeks.

Among them was the “Race and Periodization” symposium, co-sponsored by the Arizona Center for Medieval and Renaissance Programs at Arizona State University. It was also part of the #RaceB4Race initiative organized by the center’s director, Ayanna Thompson. Disputing the notion that race “didn’t exist” before the modern age, #RaceB4Race foregrounds work in premodern critical race studies.

That fall also included a screening of the short film 1745, a movie about two enslaved women who escape into the wilds of Scotland, directed by and starring Scottish filmmakers and sisters Moyo and Morayo Akandé. Both were Artist-in-Residence Fellows at the Folger, doing research for a full-length version of the film.
**A Wealth of Changes**

When the Folger building closed for renovation, staff members shifted to a variety of long-planned tasks—most of which soon changed in mid-March due to COVID-19. Library staff members working from home began responding to scholarly queries with scheduled Zoom and email sessions. Conservators worked at home to develop new kinds of book snakes and book supports. And in a major shift, the staff also assembled “imperfect images” of items from the collection, many of which had been taken while answering previous questions.

COVID-19 changes wreaked havoc on the plans of many Folger fellows. Due to the renovation project, the Folger had granted fellowships that included travel grants and work at other institutions—and even allowed for work at home as well. While the latter option proved to be prescient, the travel plans became impossible. The Folger team worked closely with fellows to learn what help was needed to continue their research.

Meanwhile, the work that led up to the renovation inspired increased interest in the details of the Folger’s history. Working with the Folger’s historical records, Sara Schliep became its first permanent archivist.

**Critical Race Conversations**

The Folger Institute’s programs at off-site locations during the renovation underwent changes, from cancellations or delays to shifts to a virtual format. “New Research and Performance Directions in Premodern Disability Studies,” a program in partnership with Emory University with support from Georgia Humanities, became a three-day virtual event in March 2021 with registration open to all who were interested.

The pandemic era produced a major new program, too. In July 2020, the Folger Institute inaugurated its 50th anniversary year with the first of a year-long series of free, online Critical Race Conversations. Funded by the Mellon Foundation, these sessions with scholars explored topics ranging from “Cultivating an Anti-Racist Pedagogy” in the classroom to “Shakespeare and Race in Performance.” The wide-ranging series, which included 10 conversations in all, proved very popular, attracting tens of thousands of views.

Learn more about Critical Race Conversations at folger.edu/conversations
Among the many new additions to the Folger collection from July 2019 to June 2021, clockwise from left, are: Henry Winstanley, Eddystone Lighthouse, circa 1700; J. Moxon, Geometrical Playing Cards, 1697; and photographs of a Japanese production of *Hamlet*, with Maruyama Sadao (Claudius) and, most likely, Yamamoto Yasue (Gertrude), 1933.
Our Donors

Thank you to the many individuals, corporations, foundations, and government agencies that have provided financial support to the Folger and its programs from July 1, 2019 through June 30, 2021. Your support creates extraordinary humanities experiences—in-person and online; transforms education for the next generation; and drives discovery in our collections, on stage, and around the world.

The list below reflects the highest level of annual giving by donor in the years represented. This list includes all donors of $250 or more.

We are grateful to all our members and friends, including those who have pledged support for upcoming years. You make our work possible.

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- Ms. Tracy Fisher
- Nancy Ebb & Gary Ford
- Mr. William B. Garrison
- Gibson, Dunn & Crutcher LLP
- Dr. Stephen H. Grant
- Mr. David Hitz
- Mr. Ken Hitz & Ms. Liselott Liungman
- Mr. David H. Hofstad
- Mark & Carol Hyman Fund
- Maxine Isaacs
- Rick Kasten
- Mr. Michael K. Kellogg
- Mr. & Mrs. John Keppler
- Kieran Timberlake
- Karl K. & Carrol Benner Kindel
- Kitchings Family Foundation
- Arthur & Yvonne Koenig
- Ms. Alexandra Kovach
- Mr. Michael Lebovitz & Ms. Ana Paludi
- Mr. Myron Lehtman
- Martin & Elaine Miller
- Terence R. Murphy, O.B.E. & Patricia Sherman Murphy
- Carl & Undine Nash
- Craig Pascal
- Linda Levy Peck
- Drs. Eldor & Judith Pederson
- Mr. D. Randolph Peeler & Ms. Katherine Kellogg
- Mr. Ben Reiter & Mrs. Alice Goldman Reiter
- The Nora Roberts Foundation
- Loren & Frances Rothschild
- Mr. Daniel Neal & Ms. Heller An Shapiro
- David Smith & Ilene Weinreich
- Gabriela & Douglas Smith
- Ms. Ruth Taylor Kidd
- David M. Taylor
- Louis B. Thalheimer & Juliet A. Eurich
- Mary Augusta & George D. Thomas
- Ms. Kathryn M. Truex
- Drs. Alden & Virginia Vaughan
- Tara Ghoshal Wallace
- Mr. David Weisman & Ms. Jacqueline Michel
- Ms. Linda Weitz
- Professor R.L. Widmann
- Nicole & Steve Winard
- Nyla & William G. Witmore
- Mr. David Zapolsky & Ms. Lynn Hubbard

### $2,500–$4,999
- Anonymous
- John & Nancy Abeles
- Gary Abrecht
- Bill & Sunny Alsop
- Ms. Jerrielyn V. Andrews & Mr. Donald E. Hesse
- Mr. Wallace Babington
- D. James Baker & Emily Lind Baker
- Mr. & Mrs. Charles P. Brown
- Howard M. Brown
- Anthony & Anna L. Carozza Foundation
- The Dallas Morse Coors Foundation for the Performing Arts
- Barbra Eaton & Ed Salners
- Marjorie & Anthony Elson
- Abbey S. & Kenneth M. Fagin
- Wyatt R. & Susan N. Haskell
- Mrs. Anthony E. Hecht
- The H. John Heinz Family Fund of the Pittsburgh Foundation
- Ms. Anita G. Herrick
- Dr. David E. Johnson & Ms. Wendy Frieman
- Derek & Leora Kaufman
- Stephen Kieran
- Mr. Barry Kropf
- Mrs. Peter Lockwood
- David & Lena Lundsten
- Julianna Mahley
- Mark McConnell & Leslie Delagran
- J.C. & Mary McElveen
- Pam McFarland & Brian Hagenbuch
- John & Annie McGuire
- Peter & Mary Jay Michel
- The Honorable Mary V. Mochary
- Jane & Paul Molloy
- Dr. Rebecca Kinnimon Neff
- Prof. Klaus Nehring & Dr. Yang-Ro Yoon
- Mike Newton & Dr. Linda Werling
- Mrs. Jean F. Nordhaus
- Darcy & Andrew Nussbaum
- Melanie Nussdorf
- OLIN Partnership
- Carolyn & Mark Olshaker
- Mrs. Donald Rappaport
- Susan & Frank Salinger
- Lt. Gen. Robt E. Schmidle, Jr., USMC (ret) & Pamela E. Schmidle
- Mr. & Mrs. George Scola
- Robert J. & Tina M. Tallaksen
- Mr. Leslie C. Taylor
- Amy & Mark Tercek
- Weissberg Foundation
- Ms. Louisa Woodville & Mr. Nigel R. Ogilvie
- Mr. Gerald Zarr

### $1,000–$2,499
- Anonymous (8)
- Dr. Robert S. Adelstein & Mrs. Miriam A. Adelstein
- Alliance For Young Artists & Writers
- Altieri Sebor Wieber, LLC
- American Friends of the Shakespeare Birthplace Trust, Inc.
- Bess & Greg Ballentine
- Ms. Lisa U. Baskin
- Mr. Iain Bason
- Richard D. Batchelder, Jr.
- Mr. Brent James Bennett
- Mr. Kirke Bent
- Mr. Richard Ben-Veniste & Ms. Donna Grell
- Mr. & Mrs. George Scola
- Robert J. & Tina M. Tallaksen
- Mr. Leslie C. Taylor
- Amy & Mark Tercek
- Weissberg Foundation
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- Mr. Gerald Zarr

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- Richard D. Batchelder, Jr.
- Mr. Brent James Bennett
- Mr. Kirke Bent
- Mr. Richard Ben-Veniste & Ms. Donna Grell
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- Robert J. & Tina M. Tallaksen
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- Amy & Mark Tercek
- Weissberg Foundation
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- Mr. Gerald Zarr

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- Mr. Gerald Zarr

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- Mr. Leslie C. Taylor
- Amy & Mark Tercek
- Weissberg Foundation
- Ms. Louisa Woodville & Mr. Nigel R. Ogilvie
- Mr. Gerald Zarr
Mr. & Mrs. Paul W. Phillips
Mr. Eugene Pinkard &
Ms. Liska Friedman
Janet & Irv Plotkin
Dr. & Mrs. Warren S. Poland
Mr. & Mrs. James S. Polk
Mr. Guy B. Potucek
Mr. Arthur Warren &
Mr. James Pridgen
Ms. Gerit Ann Quealy
John & Barbara Ratigan
Ms. Linda J. Ravdin
Ms. Linda A. Ravdin
Mr. Michael Reis
Mr. Charles Rembert
Mr. & Mrs. Joseph H. Reynolds
Mr. & Mrs. David Robinson
Mr. Steve Ross
Mr. Eugene Schied
Mr. Roald Severtson

Professor Suzanne Gossett
Mr. Bruce N. Gregory & Ms. Paula Causey
Dr. Michael H. Guss
Mr. & Mrs. C. David Gustafson
Ridgway & Jill Hall
Mr. & Mrs. Donald B. Haller
Robin Langfan & Jay M. Hammer
Ms. Bonnie Hammerschlag
Drs. James & Maureen Heath
Patricia Henkel
Ms. Vicki R. Herrmann
Dr. Thomas Hudson
Mr. & Mrs. Paul Huey-Burns
Mr. & Mrs. Stephen E. Hurst
Ms. Barbara Iverson
Ms. Virginia James
Ms. Viola G. Johnson
Junior League of Washington
Mr. Randall KC Kau &
Ms. Elizabeth M. Olmsted
Theresa & Robert Keatinge
Mr. William Keller
Mr. Christopher Kendall &
Ms. Susan Schilperoort
Katherine & Duncan Kennedy
Mr. & Ms. Michael Kerst
Drs. Michael Knable & Maree Webster
Ms. Kathleen Kneppe
Mr. Michael Kolakowski
Dr. Marcel C. LaFollette &
Dr. Jeffrey K. Stine
Mr. Mark Samuels Lasner
Mr. Kurt Lauer
Mr. & Mrs. Thomas A. Lauzon
Dr. Robert Lawshe
Ms. Hannah L. Levinson
Mr. & Mrs. Lawrence H. Liden
Dr. Naomi Conn Liebler
Mr. Ross Lindholm
Kathleen Lynch & John Blaney
Mr. & Mrs. Timothy Lynch
Ms. Karen Sue Lyon &
Mr. Edward McManus
Mr. & Mrs. Mark A. Mancini
Ms. Allison Mankin & Dr. Jim Carton
Mr. Tom Manteuffel &
Ms. Rachel Manteuffel
Mr. Winton E. Matthews, Jr.
Mr. James W. McBride
Ms. Catherine McClave
Mr. Lane McClelland
Ms. Susan McClosey
Dr. Brian R. McNell &
Ms. Kathryn McKenzie
Dr. Judith Mechanick
Ms. Elizabeth S. Medaglia &
Mr. Joseph H. Sinnott
Beverly J. Melani & Bruce E. Walker
Dr. Steve Mentz &
Ms. Alinor C. Sterling
Mr. Steven J. Metalitz &
Ms. Kit J. Gage
Mr. Abbott Miller
Ms. Antoinette Miller
Mr. & Mrs. W. Todd Miller
Dr. & Mrs. Andy B. Molchon
Mr. E. Craig Moody
Mr. & Mrs. Geoffrey C. Morell
Kathleen M. Morris
Sheila A. Murphy
Theodore & Mary Eugenia Myer
Dr. & Mrs. Malcolm B. Niedner
Dr. & Mrs. Malcolm B. Niedner
Mr. Joe M. Norton
Douglas W. & Maria T. O’Donnell
Mr. Paul O’Hearn
Mr. Henry Otto
Mr. & Mrs. Kenneth Parr
Mr. & Mrs. Peter Parshall
Ms. Barbara A. Patocka
Stan Peabody
Ms. Sheila J. Peters
Mr. & Mrs. Paul W. Phillips
Mr. Eugene Pinkard &
Ms. Liska Friedman
Janet & Irv Plotkin
Dr. & Mrs. Warren S. Poland
Mr. & Mrs. James S. Polk
Mr. Guy B. Potucek
Mr. Arthur Warren &
Mr. James Pridgen
Ms. Gerit Ann Quealy
John & Barbara Ratigan
Ms. Linda J. Ravdin
Ms. Linda A. Ravdin
Mr. Michael Reis
Mr. Charles Rembert
Mr. & Mrs. Joseph H. Reynolds
Mr. & Mrs. David Robinson
Mr. Steve Ross
Mr. Eugene Schied
Mr. Roald Severtson
Dr. James Shapiro
Mr. & Mrs. Jerry Sollinger
Marilyn & Hugh South
Mr. Gerald Southern
Mr. Steve Spaulding &
Dr. Alicen B Spaulding
Richard Spear &
Athena Tacha Spear
Professor Raymond J. St. Leger
Mr. Daniel Steiner
Mr. Douglas Struck
Ms. Mary K. Sturtevant
Mr. & Mrs. Mitchell A. Sutterfield
Mr. John M. Taylor
Mr. Brian Thompson
Ms. Monica Thrash
Ms. Lynn Trundle
James & Carol Tsang
Mr. & Mrs. James T. Turner
Mr. & Mrs. Robert F. Van Voorhees
Ms. Christine L. Vaughn &
Mr. Christopher A. Dunn
First Folio Society

The list below includes all friends who have included the Folger Shakespeare Library in their estate plans through a will commitment, a life income gift, or a beneficiary designation in a life insurance policy or retirement plan.

Anonymous (7)
Professor Judith H. Anderson
Ms. Doris E. Austin
Dr. Carol Barton
Professor Jackson C. Boswell
Gigi Bradford
Dr. Norma Broude & Dr. Mary D. Garrard
Professor Carmen A. Casis
Florence & Neal Cohen
Professor Anne E. Coldiron
Ms. Mary Cole
The Honorable Esther Coopersmith
Ronald M. Costell, M.D. & Marsha E. Swiss
Drs. John W. Cox & Lo-An T. Nguyen-Cox
Dr. James R. & Mrs. Rachel B. Dankert
Mr. Douglas Evans
Susan Fawcett & Richard Donovan
Ms. Christine M. Feinthel
Dr. Helene C. Freeman
Wendy Frieman & David Johnson
Susan Sachs Goldman
Mrs. Karen Gundersheimer
Dr. Werner L. Gundersheimer
Dr. Elizabeth H. Hageman

Every effort has been made to ensure that this list of donors is correct. If your name is misspelled or omitted, please accept our sincere apologies and inform the Advancement Office at 202 675 0359.
The Folger Shakespeare Library is a private, independently endowed, tax exempt institution governed by an independent Board of Governors. The Folger Shakespeare Library is administered by the Trustees of Amherst College in accordance with the terms of the wills of its founders, Henry Clay Folger and Emily Jordan Folger. Therefore, the Trustees of Amherst College are the official body under which the Folger Shakespeare Memorial Library is recognized by the Internal Revenue Service under sections 501(c)(3) and 509(a)(1) of the tax code.

### ASSETS

<table>
<thead>
<tr>
<th>Description</th>
<th>Value</th>
</tr>
</thead>
<tbody>
<tr>
<td>Cash and cash equivalents</td>
<td>$57,811,265</td>
</tr>
<tr>
<td>Accounts receivable, net</td>
<td>$1,131,178</td>
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<tr>
<td>Contributions receivable, net</td>
<td>$3,506,816</td>
</tr>
<tr>
<td>Other assets</td>
<td>$1,065,569</td>
</tr>
<tr>
<td>Investments</td>
<td>$359,612,801</td>
</tr>
<tr>
<td>Property, plant and equipment, net</td>
<td>$53,797,800</td>
</tr>
<tr>
<td><strong>Total Assets</strong></td>
<td><strong>$476,925,429</strong></td>
</tr>
</tbody>
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### LIABILITIES AND NET ASSETS

<table>
<thead>
<tr>
<th>Description</th>
<th>Value</th>
</tr>
</thead>
<tbody>
<tr>
<td>Accounts payable</td>
<td>$1,049,535</td>
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<tr>
<td>Accrued liabilities</td>
<td>$325,796</td>
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<tr>
<td>Deferred income and deposits</td>
<td>$457,252</td>
</tr>
<tr>
<td>Liability for life income obligations</td>
<td>$637,010</td>
</tr>
<tr>
<td>Pension and postretirement benefit obligations</td>
<td>$1,078,470</td>
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<tr>
<td>Asset retirement obligations</td>
<td>$196,690</td>
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<tr>
<td>Other liabilities</td>
<td>$1,010,238</td>
</tr>
<tr>
<td><strong>Total Liabilities</strong></td>
<td><strong>$48,754,991</strong></td>
</tr>
</tbody>
</table>

### NET ASSETS

<table>
<thead>
<tr>
<th>Description</th>
<th>Value</th>
</tr>
</thead>
<tbody>
<tr>
<td>Unrestricted</td>
<td>$82,038,735</td>
</tr>
<tr>
<td>Restricted</td>
<td>$346,131,732</td>
</tr>
<tr>
<td><strong>Total Net Assets</strong></td>
<td><strong>$428,170,438</strong></td>
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</tbody>
</table>

**Total Liabilities and Net Assets**

**$476,925,429**
### STATEMENT OF ACTIVITIES FOR THE YEAR ENDED JUNE 30, 2020

<table>
<thead>
<tr>
<th>OPERATING REVENUES AND OTHER SUPPORT</th>
<th>UNRESTRICTED</th>
<th>RESTRICTED</th>
<th>TOTAL</th>
</tr>
</thead>
<tbody>
<tr>
<td>Endowment distribution</td>
<td>$ 692,465</td>
<td>$ 1,444,448</td>
<td>$15,136,913</td>
</tr>
<tr>
<td>U.S. government grants</td>
<td>760,022</td>
<td></td>
<td>760,022</td>
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<tr>
<td>Gifts and other grants</td>
<td>941,808</td>
<td>1,681,578</td>
<td>2,623,386</td>
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<tr>
<td>Other</td>
<td>3,542,111</td>
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<td>3,542,111</td>
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<tr>
<td>Net assets released from restrictions for operations</td>
<td>17,497,540</td>
<td>(17,497,540)</td>
<td></td>
</tr>
<tr>
<td><strong>Total Operating Revenues and Other Support</strong></td>
<td><strong>23,433,946</strong></td>
<td><strong>(1,371,514)</strong></td>
<td><strong>22,062,432</strong></td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>OPERATING EXPENSES</th>
<th>UNRESTRICTED</th>
<th>RESTRICTED</th>
<th>TOTAL</th>
</tr>
</thead>
<tbody>
<tr>
<td>Instructional and academic programs</td>
<td>2,898,630</td>
<td></td>
<td>2,898,630</td>
</tr>
<tr>
<td>Library</td>
<td>6,122,801</td>
<td></td>
<td>6,122,801</td>
</tr>
<tr>
<td>Research and public programs</td>
<td>5,312,199</td>
<td></td>
<td>5,312,199</td>
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<tr>
<td>Institutional Support</td>
<td>6,463,276</td>
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<td>6,463,276</td>
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<tr>
<td><strong>Total Operating Expenses</strong></td>
<td><strong>20,796,906</strong></td>
<td></td>
<td><strong>20,796,906</strong></td>
</tr>
<tr>
<td><strong>Change in Net Assets from Operations</strong></td>
<td><strong>2,637,040</strong></td>
<td><strong>(1,371,514)</strong></td>
<td><strong>1,265,526</strong></td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>NONOPERATING ACTIVITIES</th>
<th>UNRESTRICTED</th>
<th>RESTRICTED</th>
<th>TOTAL</th>
</tr>
</thead>
<tbody>
<tr>
<td>Realized and change in unrealized gains on investments, and investment income</td>
<td>9,460,041</td>
<td>22,099,737</td>
<td>23,049,778</td>
</tr>
<tr>
<td>Allocation of endowment spending to operations</td>
<td>(692,465)</td>
<td>(14,444,448)</td>
<td>(15,136,913)</td>
</tr>
<tr>
<td>Change in net value of life income funds</td>
<td></td>
<td>(3,561)</td>
<td>(3,561)</td>
</tr>
<tr>
<td>Gifts to life funds, endowment and plant</td>
<td>305</td>
<td>3,118,349</td>
<td>3,118,349</td>
</tr>
<tr>
<td>Other components of net periodic benefit cost</td>
<td>(237,762)</td>
<td></td>
<td>(237,762)</td>
</tr>
<tr>
<td>Change in post-retirement benefits, other than periodic benefit cost</td>
<td>(487,803)</td>
<td></td>
<td>(487,803)</td>
</tr>
<tr>
<td>Net assets released from restrictions for nonoperations</td>
<td>4,478,150</td>
<td>(4,478,150)</td>
<td></td>
</tr>
<tr>
<td><strong>Total Nonoperating Activities</strong></td>
<td><strong>4,006,466</strong></td>
<td><strong>6,291,927</strong></td>
<td><strong>10,298,393</strong></td>
</tr>
<tr>
<td><strong>Increase in Net Assets</strong></td>
<td><strong>6,643,506</strong></td>
<td><strong>4,920,413</strong></td>
<td><strong>11,563,919</strong></td>
</tr>
<tr>
<td><strong>Net Assets, Beginning of Year</strong></td>
<td><strong>75,395,229</strong></td>
<td><strong>341,211,290</strong></td>
<td><strong>416,606,519</strong></td>
</tr>
<tr>
<td><strong>Net Assets, End of Year</strong></td>
<td><strong>$ 82,038,735</strong></td>
<td><strong>$ 346,131,703</strong></td>
<td><strong>$ 428,170,438</strong></td>
</tr>
</tbody>
</table>
# Financials: Fiscal Year 2021

## THE TRUSTEES OF AMHERST COLLEGE

## FOLGER SHAKESPEARE MEMORIAL LIBRARY

### BALANCE SHEET

<table>
<thead>
<tr>
<th>ASSETS</th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>Cash and cash equivalents</td>
<td>$52,209,172</td>
</tr>
<tr>
<td>Accounts receivable, net</td>
<td>$1,553,852</td>
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<tr>
<td>Contributions receivable, net</td>
<td>$2,613,668</td>
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<tr>
<td>Beneficial interest in perpetual trusts</td>
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</tr>
<tr>
<td>Other assets</td>
<td>$303,425</td>
</tr>
<tr>
<td>Investments</td>
<td>$531,849,906</td>
</tr>
<tr>
<td>Property, plant and equipment, net</td>
<td>$66,660,340</td>
</tr>
<tr>
<td><strong>Total Assets</strong></td>
<td><strong>$655,190,363</strong></td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>LIABILITIES AND NET ASSETS</th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>Accounts payable</td>
<td>$3,073,554</td>
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<tr>
<td>Accrued liabilities</td>
<td>$1,630,891</td>
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<tr>
<td>Deferred income and deposits</td>
<td>$429,916</td>
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<tr>
<td>Liability for life income obligations</td>
<td>$976,131</td>
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<tr>
<td>Pension and postretirement benefit obligations</td>
<td>$8,406,066</td>
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<tr>
<td>Bonds Payable</td>
<td>$34,191,918</td>
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<tr>
<td>Interest rate swap agreement</td>
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<tr>
<td>Asset retirement obligations</td>
<td>$404,362</td>
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<tr>
<td>Other liabilities</td>
<td>$1,420,102</td>
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<tr>
<td><strong>Total Liabilities</strong></td>
<td><strong>$50,532,940</strong></td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>NET ASSETS</th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>Unrestricted</td>
<td>$90,735,475</td>
</tr>
<tr>
<td>Restricted</td>
<td>$513,921,948</td>
</tr>
<tr>
<td><strong>Total Net Assets</strong></td>
<td><strong>$604,657,423</strong></td>
</tr>
</tbody>
</table>

| Total Liabilities and Net Assets | **$655,190,363** |

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### STATEMENT OF ACTIVITIES FOR THE YEAR ENDED JUNE 30, 2021

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<th>RESTRICTED</th>
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</tr>
</thead>
<tbody>
<tr>
<td>Endowment distribution</td>
<td>$ 691,555</td>
<td>$ 14,121,524</td>
<td>$ 14,813,079</td>
</tr>
<tr>
<td>U.S. government grants</td>
<td>268,528</td>
<td>268,528</td>
<td>268,528</td>
</tr>
<tr>
<td>Gifts and other grants</td>
<td>3,277,081</td>
<td>18,395</td>
<td>3,295,476</td>
</tr>
<tr>
<td>Other</td>
<td>669,530</td>
<td>669,530</td>
<td>669,530</td>
</tr>
<tr>
<td><strong>Net assets released from restrictions for operations</strong></td>
<td><strong>13,495,564</strong></td>
<td><strong>(13,495,564)</strong></td>
<td><strong>0</strong></td>
</tr>
<tr>
<td><strong>Total Operating Revenues and Other Support</strong></td>
<td><strong>18,402,258</strong></td>
<td><strong>644,355</strong></td>
<td><strong>19,046,613</strong></td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
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<th>UNRESTRICTED</th>
<th>RESTRICTED</th>
<th>TOTAL</th>
</tr>
</thead>
<tbody>
<tr>
<td>Library</td>
<td>7,080,646</td>
<td>7,080,646</td>
<td>7,080,646</td>
</tr>
<tr>
<td>Research and public programs</td>
<td>5,136,109</td>
<td>5,136,109</td>
<td>5,136,109</td>
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<tr>
<td>Institutional support</td>
<td>6,249,083</td>
<td>6,249,083</td>
<td>6,249,083</td>
</tr>
<tr>
<td><strong>Total Operating Expenses</strong></td>
<td><strong>18,465,838</strong></td>
<td><strong>18,465,838</strong></td>
<td><strong>18,465,838</strong></td>
</tr>
<tr>
<td><strong>Change in Net Assets from Operations</strong></td>
<td><strong>(63,580)</strong></td>
<td><strong>644,355</strong></td>
<td><strong>580,775</strong></td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>NONOPERATING ACTIVITIES</th>
<th>UNRESTRICTED</th>
<th>RESTRICTED</th>
<th>TOTAL</th>
</tr>
</thead>
<tbody>
<tr>
<td>Realized and change in unrealized gains on investments, and investment income</td>
<td>7,779,411</td>
<td>179,503,221</td>
<td>187,282,632</td>
</tr>
<tr>
<td>Allocation of endowment spending to operations</td>
<td>(691,555)</td>
<td>(14,121,524)</td>
<td>(14,813,079)</td>
</tr>
<tr>
<td>Change in net value of life income funds</td>
<td>(339,121)</td>
<td>(339,121)</td>
<td>0</td>
</tr>
<tr>
<td>Gifts to life funds, endowment and plant</td>
<td>60</td>
<td>2,103,314</td>
<td>2,103,374</td>
</tr>
<tr>
<td>Other components of net periodic benefit cost</td>
<td>409,929</td>
<td>409,929</td>
<td>409,929</td>
</tr>
<tr>
<td>Change in post-retirement benefits, other than periodic benefit cost</td>
<td>1,262,475</td>
<td>1,262,475</td>
<td>1,262,475</td>
</tr>
<tr>
<td><strong>Total Nonoperating Activities</strong></td>
<td><strong>8,760,320</strong></td>
<td><strong>167,145,890</strong></td>
<td><strong>175,906,210</strong></td>
</tr>
<tr>
<td><strong>Increase in Net Assets</strong></td>
<td><strong>8,696,740</strong></td>
<td><strong>167,790,245</strong></td>
<td><strong>176,486,985</strong></td>
</tr>
<tr>
<td><strong>Net Assets, Beginning of Year</strong></td>
<td><strong>82,038,735</strong></td>
<td><strong>346,131,703</strong></td>
<td><strong>428,170,438</strong></td>
</tr>
<tr>
<td><strong>Net Assets, End of Year</strong></td>
<td><strong>$ 90,735,475</strong></td>
<td><strong>$ 513,921,948</strong></td>
<td><strong>$ 604,657,423</strong></td>
</tr>
</tbody>
</table>
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as of June 2022

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Sarah Bloom Raskin ***
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Ayanna Thompson

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** term ended June 2020
*** term ended October 2020
**** term ended June 2021

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* retired December 2019
** retired spring 2021
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We are midway through a multiyear building renovation project to expand public spaces, improve accessibility, and enhance the experience for all who come to the Folger. During construction, find the Folger online and on the road.

At the Folger we are reintroducing Shakespeare to a changed and changing world. Join us as we dream, discover, and renew.

This annual report for fiscal years 2020 and 2021 (July 1, 2019–June 30, 2021) features the work of the following photographers: Rose Counsell, Brittany Diliberto, Elman Studio, Chris Hartlove, David Huff, KieranTimberlake/OLIN, Leah Newsom, Chester Simpson, C. Stanley Photography, Studio Joseph, Cameron Whitman Photography, Dominic Winter, and Lloyd Wolf. Details at folger.edu/credits. Annual report design by: Andrea LeHeup | Soleil NYC