THE EXCITEMENT OF CHANGE
WORKING TOWARD AN EXPANSIVE NEW ERA
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DISCOVER MORE AT FOLGER.EDU
In a time of change, the works of William Shakespeare and the world in which he lived can open new and unexpected perspectives on the issues of today.

To broaden that horizon, we are eager to share the Folger’s resources—including the world’s largest collection of Shakespeare materials—with a larger and more diverse variety of visitors, online and in person, from Washington, DC, around the country, and across the world.

We are also delighted that our renovation project, meant to accomplish those goals, is nearly complete. In June 2024, the Folger will reopen, after nearly four years of intense, careful renovation—much of which took place in the two years covered by this report, from July 1, 2021, to June 30, 2023.

The project added a new wing under the building that includes two large exhibition halls and many visitor amenities, as well as a café, spaces for collaborative research and for teachers and students, and a reimagined landscape with sloping gardens, accessible paths, and an inscribed new poem by Rita Dove.

During the same two years, we did much more. We marked the 400th anniversary of the First Folio of Shakespeare in partnership with the DC Public Library. We held many of our first in-person events since the pandemic struck, began new projects, acquired rare materials, and assisted teachers, students, Folger fellows, researchers, members, and Shakespeare enthusiasts.

The resource that made the renovation possible—from the smallest thoughtful detail to the largest structure to brand-new programs—was the unstinting support of the Folger community, including generous contributions to The Wonder of Will: The Campaign for the Folger Shakespeare Library. This successful campaign has already surpassed its goal of raising $50 million of the $80.5 million needed to fund the renovation and expand programming.

We wish to pay special thanks to the previous Chairs of the Folger Board of Governors, Louis Cohen and J. May Liang, whose efforts during this time of transformation were so important as the Folger readied for and embarked on the renovation project—and then addressed the impact of the pandemic on every aspect of its plans.

Your enthusiasm, ideas, and generosity made this wonderful renovation, and all of our work at the Folger, come to life. Thank you so much for your support. We look forward to sharing the new Folger with you beginning June 21.

Yours Sincerely,

D. Jarrett Arp
Chair, Board of Governors

Michael Witmore
Director
By the summer of 2021, the renovation project was already well underway at the Folger, with an excavated work space along the entire width of the building. But so much still lay ahead.

Two years later, by the summer of 2023, the site had been transformed. The renovation team was completing interior finishing work inside a new public wing, constructed under the original building and extending below the front lawn, which added 12,000 square feet of public space. Trees, grass, and richly planted gardens filled the brand-new landscape.

Many more steps still lay ahead. But the Folger, refreshed and renewed, was almost ready for the next part of its story—to offer more programs and exhibitions and engage with more diverse and numerous visitors of all ages.

A Welcoming Space

Halfway through those two years, in August 2022, Folger Director Michael Witmore, lead architect Stephen Kieran of the KieranTimberlake architectural firm, and Anneliza Kaufer of the landscape architecture firm OLIN spoke about the vision for the renovation project at the National Building Museum’s “Spotlight on Design” series. “We need to use Shakespeare, not so much as a monument, but a doorway that many more people can walk through,” Witmore said. “That’s the journey, and we want people to walk with us.”

To create that sense of welcome and inclusion, Kieran said, “the idea is to add a building underneath the building” and pair it with an approachable, accessible landscape. The design can “carry the landscape,” he said, from the corners of the site “into, under, around, and through the whole of the new addition—welcoming the public through this landscape and building-scape into the world of William Shakespeare.”

A Spacious Wing for the Public

The centerpiece of the Folger renovation project, the Adams Pavilion
includes visitor lobbies and welcome desks, two large exhibition halls, an expanded gift shop, a learning lab, and enhanced accessibility throughout the building.

Within the pavilion, the Shakespeare Exhibition Hall combines interactive displays with extraordinary items—including the Folger’s 82 First Folios of Shakespeare. Chair of the Board D. Jarrett Arp calls it “one of the largest spaces dedicated to the exhibit of Shakespeare materials in the world.” Its counterpart, the Stuart and Mimi Rose Rare Book and Manuscript Exhibition Hall, includes rare, sometimes spectacular materials from throughout the Folger collection, alongside a fascinating range of temporary exhibitions. Before the renovation, the Great Hall housed the Folger’s exhibitions, which required shielding its big windows to keep out the sun. Now the hall will be a light-filled gathering place with an onsite café.

The new spaces provided by the renovation project will also allow expanded programming, enhancing the Folger’s connections to generations of DC communities and all those who are intrigued by Shakespeare, the arts, and the humanities. “We are really issuing an invitation to everybody, wherever they happen to sit,” says Karen Ann Daniels, director of programming and performance and artistic director of Folger Theatre, “and letting them all know that they are welcome.”

Supporting an Expansive Vision

What has made it all possible is The Wonder of Will: The Campaign for the Folger Shakespeare Library, which has raised more than $50 million to support the building renovation and expanded programs.

“As the renovation gained momentum, so did its support,” says Susan Sachs Goldman, the chair of The Wonder of Will campaign committee. “I am proud of the community that we have built at the Folger around this project, which has been integral to creating this 21st-century center for Shakespeare and the humanities.”

Looking ahead to the Folger’s reopening, Witmore says, “It will be one of the finest places to learn about books and history and Shakespeare and poetry anywhere in the world. It will be fantastic.”

Learn more about our reopening and how you can support The Wonder of Will at folger.edu/renovation
We proudly recognize and acknowledge the individuals and foundations who have generously made philanthropic commitments to our campaign of $25,000 or more, as of June 2023.

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Take a bow! In the two years covered by this report, Folger programming reached audiences around the city, the nation, and the world. New digital offerings provided more ways to explore Shakespeare, from the word game Prattle to the Folger’s TikTok channel. Among other digital projects, the Shakespeare Unlimited podcast celebrated its 200th episode, the virtual Folger Book Club flourished, as did the Folger’s newsletters and blogs, and a new website debuted.

To mark its 90th anniversary in April 2022, the Folger commissioned a new visual identity, including a logo, developed by designer Abbott Miller of Pentagram.

New Programs to Engage Audiences Everywhere

The pandemic and renovation project presented opportunities for new ways of connecting with audiences. In November 2021, the pianist Cyrus Chestnut and poets Kyle Dargan and Lenard D. Moore celebrated fall with the on-demand streaming event Autumn Leaves. The project led to the creation of Folger Music, which includes the Folger Consort and other musical performers and events.
In January 2023, Folger Theatre launched the first annual Reading Room Festival, inviting playwrights inspired by Shakespeare to workshop and present their plays and bringing artists and scholars together in dialogue to explore new approaches. The festival included new works by Lauren Gunderson, Al Letson, Reynaldo Piniella and Emily Lyon, and Malik Work and Karen Ann Daniels, in collaboration with Devin E. Haqq. The following week, the Folger debuted Works in Progress, a weeklong series of workshops with expert mentors on playwriting, songwriting, and poetry, using Shakespeare as inspiration. Both programs introduced the Folger to new intergenerational audiences.

**Folger on the Road**

Due to the renovation, Folger Theatre productions unfolded across the DC area. In the spring of 2022, Folger Theatre and Theater J collaborated on *Nathan the Wise*. Folger Theatre and Round House Theatre, in Bethesda, Maryland, staged *The Tempest*, directed by Aaron Posner and Teller of Penn & Teller. The play had an extended run from Thanksgiving 2022 through the end of January 2023.

The biggest Folger Theatre production was *A Midsummer Night's Dream*, directed by Victor Malana Maog, in July and August 2022 at the National Building Museum, in association with the University of South Carolina. The large stage, designed and developed by the university's theater and dance department, was built from scratch by the Folger inside the museum. After the production, it was sent to the university for future use. With 52 performances, *Midsummer* became the second-highest selling show in Folger Theatre history with more than half of the attendees enjoying their first Folger experience. The production was accompanied by numerous programs, including free lunchtime poetry readings with Folger Poetry; a weekend of hip-hop Shakespeare workshops; outdoor concerts with local performers, arranged by Folger Music; and more.

Other Folger performances went on the road, too. Folger Consort resumed in-person concerts at St. Mark’s Episcopal Church in December 2021 with *A Medieval Christmas*. In 2023, Folger Poetry observed Martin Luther King Jr. Day with *Not Just Another Day Off* at the DC...
Public Library's Martin Luther King Jr. Memorial Library. Madeline Sayet took her show *Where We Belong* on a national tour, produced by the Woolly Mammoth Theatre Company in association with the Folger, which later returned to the Folger in February 2024. The Folger also helped to get Sayet's play published.

**Searching for Shakespeare**

The year 2023 was the 400th anniversary of the publication of the First Folio of Shakespeare—an event the Folger marked with a monthlong festival in April, *Searching for Shakespeare: Celebrating 400 Years of Shakespeare’s First Folio*, in partnership with the DC Public Library.

Created by the institution-wide Programming Development Group, *Searching for Shakespeare* featured the premiere of a Folger-commissioned play with music, *Our Verse in Time to Come* by Malik Work and Karen Ann Daniels, in collaboration with Devin E. Haqq, directed by Vernice Miller. It was performed at 11 DC libraries and Woolly Mammoth. Some 60 percent of the audience was new to the Folger. And there was much more, including a citywide scavenger hunt and the exhibition of a Folger First Folio.

Look for *Searching for Shakespeare* in the Transforming Education and Driving Discovery sections, too.
TRANSFORMING EDUCATION
Learning and teaching are woven through almost every part of the Folger’s programs and activities, including opportunities for lifelong learning from Folger Consort early music seminars and Folger Theatre pre-show talks to BLOOM poetry writing workshops, co-sponsored by the O.B. Hardison Poetry Series and the United States Botanic Garden. Folger Education, with its focus on K-12 teachers, students, and families, is at the heart of this pursuit of learning, with programs afoot for children and families, teachers, classrooms, and more.

**A Midsummer Tour, Family Programs, and More**

The burst of learning-related activities around the Folger Theatre’s 2022 *A Midsummer Night’s Dream* production at the National Building Museum included Folger workshops, arts and crafts programs organized by the museum, and much more. Daytime museum visitors were fascinated by the production’s purpose-built stage, the Playhouse. Twice a day, Folger docents with, on occasion, Folger Education staff led hour-long Playhouse tours for visitors of all ages, who explored an immersive installation based on Joanna Robson’s artist’s book *A Knavish Lad* from the Folger collection and tried on costume pieces. The unquestioned highlight of the tour, of course, was speaking Shakespeare onstage.

Programs for families, children, and teens were also a key part of *Searching for Shakespeare* in April 2023, a celebration of the 400th anniversary of Shakespeare’s First Folio. The Words! Words! Words! family program played with insults and compliments; youngsters and parents could sign up to make a folio or create a small comic book; and teens who took The Bard, the Griot, and the Hip-Hop Tradition explored theater and storytelling and took the mic, too.

**Professional Development for Teachers**

During the two years covered in this report, Folger Education continued to offer teacher professional development nationwide in virtual programs, serving schools as they made their way out of the pandemic. These programs included a three-week NEH-supported institute, multiday courses, Zoom sessions with Folger Mentor Teachers, and more. In the summer of 2021, more than
500 teachers enrolled in programs focused on the influential Folger Method for teaching Shakespeare and other literature.

As teachers looked for ways to explore the topic of race in the classroom, Folger Education responded with the idea of using Shakespeare’s works as an excellent entry point. As an example, this offers teachers a chance to notice Shakespeare’s use of “fair” and “white” to represent beauty or honor, and “black” to denote the opposite. The virtual workshop Teaching Shakespeare IS Teaching Race encouraged teachers’ and ultimately students’ deep, critical engagement with the text.

Partnersing with Local Communities

In the spring of 2023, Folger Education, which has worked closely for years with the DC Public Schools, conducted a deliberately small pilot program—encompassing a class of 25 fifth-graders—at nearby Payne Elementary School. The goal, in part, was to connect students and their families with more of the Folger. Folger Education staff spoke to the PTA and school faculty, and students wrote poetry with Teri Cross Davis, Folger Poetry Program Manager, and had fun with Shakespeare’s language working with a teaching artist in their classroom. The pilot, which offered promising insights, ended with gusto in a closing ceremony in which students performed short bits of Shakespeare and presented their poems to an enthusiastic 60-person audience of family members, teachers, and school leaders. Parents and teachers also tried some Shakespeare themselves.

Peggy O’Brien, the director of Folger Education, and Greg Prickman, the Eric Weinmann librarian and director of collections and exhibitions, led the development of the design, approach, and components for the new exhibition halls, beginning with audience discovery and the importance of all visitors and their Folger experience. As the time for reopening approached, Folger Education staff worked with docents and exhibitions, visitor experience, and collections staff to finetune how to welcome children, families, teachers, and students (among many other visitors) to the exhibitions—including the school field trips that would soon return for the first time in four years, with far more to see and do.
As a world-class research library, the Folger never loses its focus on supporting the work of scholarly exploration and artistic creativity. During the two years described in this report, the Folger provided dozens of fellowships to scholars and artists; the Folger Institute organized numerous scholarly programs. Meanwhile, the exhibitions team developed plans for the new exhibition halls and worked with curators, conservators, and other staff to prepare the collection items that will fill them.

The First Folio at 400

The Folger’s 82 First Folios are at the heart of its collection—and the center of the new Shakespeare Exhibition Hall. For the Searching for Shakespeare celebration of the First Folio’s anniversary, the Folger exhibitions team collaborated with the DC Public Library to create an exhibition, Pass the Story On: Shakespeare’s First Folio at 400, at the Martin Luther King Jr. Memorial Library. It displayed a First Folio and jointly explored the story of the First Folio—which may have saved up to 18 of Shakespeare’s plays—and DCPL’s efforts to preserve materials from Washington’s go-go and punk music scenes.

The exhibitions team also led Searching for Shakespeare’s citywide scavenger hunt, in which participants tried to locate the 18 plays. Kiosks in neighborhood libraries in each of the city’s eight wards, as well as the MLK Library, provided clues (as did several Little Free Libraries)—and shared information about the celebration’s other programs and performances.
November, the Folger announced her successor: Patricia Akhimie, a Rutgers University–Newark professor, a leader of the RaceB4Race initiative to study race in premodern times, editor of the Arden Othello (fourth series), and a former Folger-NEH long-term fellow.

Growing and Using the Collection

During the renovation, the Folger continued to acquire rare materials as they became available. Among them was a religious book from 1676, purchased in honor of Kathleen Lynch. This particular copy was once passed among Quakers who were held prisoner at York Castle in 1684; it is packed with handwritten inscriptions and dates, each awaiting the work of research and discovery.

In addition to acquisitions, sharing and working with the collection continued during the renovation. The blockbuster Tudors exhibition at the Metropolitan Museum of Art included three rare manuscripts from the Folger. Folger staff members and guest scholars presented related items from the collection for Folger Book Club events. The staff also took on the complex task of replacing the Folger’s 25-year-old online catalog, Hamnet—helping to prepare for the time when the Folger would be open again, and scholars could study the collection once more.

The Folger Institute’s Many Connections

April also marks the annual celebration of Shakespeare’s birthday. In 2023, the Shakespeare’s Birthday Lecture, which the Folger Institute organizes, took place at the MLK Library, too. Professor Ian Smith spoke on “Making Blackness,” early modern methods of manufacturing blackness onstage. The Institute marked the occasion by serving a cocktail from its Searching for Shakespeare blog post series “Mixology and Memorie.” Inspired by historical recipes, the Institute’s Mixology cocktails often illustrate ideas about their ingredients; those in this group touch on themes of memory and preservation.

The Folger Institute’s scholarly programs increasingly took place in person, ranging from a symposium in Scotland at the University of St. Andrews on “Reading Scotland Before 1707” to a weekend workshop at Tulane University on “Rac(e)ing the Shakespearean Archive” in 19th-century New Orleans. In the spring of 2023, the symposium “Global Early Modern Trans Studies” was held much closer to home at Hill Center at the Old Naval Hospital in Washington, DC.

A transition in leadership took place, too, as Kathleen Lynch retired as executive director in September 2022 after 30 years with the Folger Institute.
Three items from the Folger collection traveled to the Metropolitan Museum of Art for *The Tudors: Art and Majesty in Renaissance England*, on view from October 10, 2022, to January 8, 2023. Clockwise from left: Elizabeth I New Year’s Gift Roll (1584/85), Esther Inglis, *Octonaries* (1600/01), and *A Collection of Armes in Blazon* (ca. 1585–90). The exhibition also traveled to the Cleveland Museum of Art and the Fine Arts Museums of San Francisco, where the Inglis manuscript and a different Elizabeth I New Year’s Gift Roll (1563/64) were displayed.
INSPIRING APPLAUSE
Thank you to the many individuals, foundations, and government agencies that provided financial support to the Folger and its programs from July 1, 2021 through June 30, 2023. 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 also reflects giving by donors to our fiscal years 2022–2023 annual funds. 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. Caroline Greene
Ms. Karen L. Greene
Sayre N. Greenfield, Ph.D & Linda V. Troost, Ph.D
Ms. Ann Greer
Neal & Janice Gregory
Col. Wesley P. Hallman & Dr. Silvana Rubino-Hallman
Ms. Elizabeth D. Harvey
Ms. Julie Hatoff
Robin & Bill Hawks
Ms. Glenna M. Hazeltine
Robert E. Hebda
Mr. Kent Heimer & Ms. Dawn Hoffmann
Mr. Alan Helgerman
Dr. Diana E. Henderson
Mr. Robert S. Hendler
Ms. Margaret F. Hennessey
Prof. Heather A. Hirschfeld & Prof. Anthony Welch
Mr. Per Hols
Mr. & Mrs. Mack P. Holt
Professor Jean E. Howard
Mr. & Mrs. Patrick A. Hyde
Dr. Linda V. Itzoe
Mr. & Mrs. Cyril Jacquot
Ms. Sally Murray James & Mr. Daryl G. Kimball
Dr. Bruce Janacek
Mr. Thomas W. Janes
Ms. Deidre Johnson
Prof. Ann Rosalind Jones
Mr. Peter Judd
Mr. Randall KC Kau & Ms. Elizabeth M. Olmsted
Ms. Barbara Keeling
Ms. Mary E. Kelly
Mr. Richard L. Kenney
Joseph Kerr
Ms. Nancy Kervin
Mr. Clark H. Killion
Dr. Joyce Kinkead & Dr. David F. Lancy
Mr. & Mrs. Steve Kitchen
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Dr. Natasha Korda
Mr. Richard Koretz & Ms. Judith Bauer
Professor Ana Kothe & Professor Stephane Pillet
Kim & Elizabeth Kowalewski
Mr. Thomas Krajeski
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Dr. David R. Lampe
Ms. Heather Lancaster & Mr. Frederick Bernthal
Mr. Robert L. Larke & Ms. Elsie Solecki
Ms. Marcia Lauer
Mr. John D. Lawrence
Professor Hugh Lee
Mr. & Mrs. Roger N. Levy
Ms. Felice Li
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Ms. Freddi Lipstein & Mr. Scott Berg
Laurie & Len Lipton
Professor Kathleen P. Long
Ms. Mary Frances Lowe
Ms. Marybeth Majka
Mr. & Mrs. C. Mangold
Ms. Allison Mankin & Dr. Jim Carton
Ms. Susan Marcus & Mr. Roger A. Haskins
Ms. Sheryl Markowitz
Professor Sylvia Kasey Marks
Dr. & Mrs. J. Kenneth Marshall
Ms. Connie McCarthy
Ms. Katherine M. McGraw & Mr. Daniel S. Traster
Dr. Brian R. McNeill & Ms. Kathynn McKenzie
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Ms. Kristin Meikle
Ms. Nancy Elizabeth Meiners
Dr. Steve Mentz & Ms. Alinor C. Sterling
Mr. Leonard Michaels
Robert & Dale Mnookin
Dr. Ellen N. Moody & Isabel Alice Moody
Mr. James F. Morris
Dr. Marga Munkelt
Cullen & Anna Marie Murphy
Dr. Marc A. Nemiروف
Ms. Essence Newhoff & Dr. Paul Gardullo
Mr. David Nexon
Mr. Matthew Norris
Bob & Dede O’Donnell
Mr. Winston Ostrow
Ms. Patricia J. Overmeyer
Ms. Anne H. Padilla
Ms. Colleen Paretty
Ms. Valerie Phillips Parsegian
Mr. & Mrs. William H. Pastor
Mr. & Mrs. Robert D. Paulus
Mr. & Mrs. Gary M. Peterson
Mr. Ken J. Pfaehler & Ms. Maria M. Rico
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Ms. Julie Phillips
Mr. Christopher Platt
Professor Kristen Poole
Ms. Ann Portocarrero
Drs. Maria T. & Thomas A. Prendergast
Ms. Paula E. Rabkin
Mr. Richard Ramsey & Mrs. Deborah McCulloch
Mr. & Mrs. Firoze Rao
Mrs. & Mr. Lois Rawson
Mr. Peter S. Reichertz
Dr. Joshua S. Reid
Mr. Michael Reis
Mr. & Mrs. Glenn M. Reiter
Mr. Philip J. Reynolds
Dr. Eugene Rich
Mr. Lawrence D. Rickards
Dr. Donald N. Ritzenheim & Ms. Katherine Grenda
Winnie & Alexander Robinson
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Mr. Burton X. Rosenberg
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Mr. Raymond Scalettar
Drs. Paul & June Schlueter
Ms. Jane Schmitz
Ms. Sharon H. Schoeller
Mr. Jan Schoonmaker
Ms. Lydia Cushman Schurman
Ms. Scott
Rebecca Scott & Neal Racioppo
Mr. D. Stanton Sechler
Mr. Roald Severtson
Mr. Nigel Sharp
Dr. Anita Gilman Sherman
Professor & Mrs. R. Allen Shoaf
Ms. Barbara L. Sloan
Ms. Dorothy Sloan
Ms. Joanne Solga  
Ms. Patricia Soriano  
Mr. Larry Spancake  
Mr. Steve Spaulding & Dr. Alicen B Spaulding  
Ms. Sue Sprague  
Dr. Edward Starr  
Ms. Sara Jayne Steen  
Ms. Cathleen Ann Steg & Mr. Schuyler E. Schell  
Victoria & Michael Steuerwalt  
Mr. & Mrs. Wayne Stocks  
Mr. & Mrs. Herbert S. Stone, III  
Ms. Robin Streeter  
Mr. Thomas Sugrue  
Mr. Jerry Sutherland  
Dr. Mihoko Suzuki  
Ms. Sara Jayne Steen  
Ms. Cathleen Ann Steg & Mr. Schuyler E. Schell  
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.

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Ms. Doris E. Austin  
Dr. Carol Barton  
Professor Jackson C. Boswell  
Gigi Bradford  
Dr. Norma Broude & Dr. Mary D. Garrard  
Mr. William J. Camarinos  
Mr. Timothy J. Carlton  
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  
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Wendy Frieman  
Susan Sachs Goldman  
Mrs. Karen Gundersheimer  
Dr. Werner L. Gundersheimer  
Mr. Clifford Hackett  
Dr. Elizabeth H. Hageman  
Dr. Jay L. Halio  
Catherine Held  
Eric H. Hetting  
Mr. Michael J. Hirrel  
Dr. Deed Ann Holisky  
Ms. Deidre Holmes DuBois & Mr. Christopher E. DuBois  
Robert Terry Hoyle  
Ms. Elizabeth J. Hunt  
Lizabeth Staursky Hurst  
Maxine Isaacs  
Bruce Janacek  
Rebecca Jensen & Chris Biemesderfer  
Andrea “Andi” Kasarsky  
Paul & Margaret Kaufman  
Dr. Elizabeth T. Kennan  
Karl K. & Carrol Benner Kindel  
Pauline G. King  
Professor Barbara Kreps  
Mrs. & Mr. Edward R. Leahy  
Mr. Myron Lehtman  
Dr. Carole Levin  
Lilly S. Lissays  
Ken Ludwig & Adrienne George  
Dr. Nancy Klein Maguire  
Mark McConnell & Leslie Delagran  
Pam McFarland & Brian Hagenbuch  
Mrs. Sally McKean  
Robin & Roger Millay  
Robert Moynihan  
Ms. Sheila A. Murphy  
Louisa Foulke Newlin  
Jennifer Newton  
Dr. Gail Orgelfinger & Dr. Charles C. Hanna  
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Professor Deborah C. Payne  
Linda Levy Peck  
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Mrs. S. Schoenbaum  
Lisa Schroeter  
Dr. Lois Green Schwoerer  
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Albert H. Small  
Richard Spear & Athena Tacha Spear  
Robin Swope  
Ednajane Truax  
Neal T. Turtell  
Scott & Liz Vance  
Drs. Alden & Virginia Vaughan  
Dr. Barbara A. Wanchisen  
Richard M. Waugaman, M.D. & Elisabeth P. Waugaman, Ph.D  
Professor R L Widmann  
George W. Williams  
The Honorable Karen Hastie Williams  
Michael Witmore  
Louisa Woodville  
Dr. Georgianna Ziegler  
* deceased

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 Development Office at 202–675–0303.
# Financials: Fiscal Year 2022

## The Trustees of Amherst College

### Folger Shakespeare Memorial Library

### Balance Sheet

<table>
<thead>
<tr>
<th>Assets</th>
<th>Amount</th>
</tr>
</thead>
<tbody>
<tr>
<td>Cash and cash equivalents</td>
<td>$57,783,711</td>
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<tr>
<td>Accounts receivable, net</td>
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<td>Contributions receivable, net</td>
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<td>Other assets</td>
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<tr>
<td>Investments</td>
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<td>Property, plant and equipment, net</td>
<td>$86,104,294</td>
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<tr>
<td><strong>Total Assets</strong></td>
<td><strong>$590,455,792</strong></td>
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<table>
<thead>
<tr>
<th>Liabilities and Net Assets</th>
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<tr>
<td>Accounts payable</td>
<td>$2,126,549</td>
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<tr>
<td>Accrued liabilities</td>
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<tr>
<td>Deferred income and deposits</td>
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<td>Liability for life income obligations</td>
<td>$457,221</td>
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<tr>
<td>Pension and postretirement benefit obligations</td>
<td>$7,087,218</td>
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<tr>
<td>Bonds payable</td>
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<tr>
<td>Asset retirement obligations</td>
<td>$219,573</td>
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<td>Other liabilities</td>
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<td><strong>Total Liabilities</strong></td>
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<table>
<thead>
<tr>
<th>Net Assets</th>
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<td>Unrestricted</td>
<td>$89,150,185</td>
</tr>
<tr>
<td>Restricted</td>
<td>$453,330,024</td>
</tr>
<tr>
<td><strong>Total Net Assets</strong></td>
<td><strong>$542,480,209</strong></td>
</tr>
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</table>

<table>
<thead>
<tr>
<th>Total Liabilities and Net Assets</th>
<th>Amount</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Total Liabilities and Net Assets</strong></td>
<td><strong>$590,455,792</strong></td>
</tr>
</tbody>
</table>

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.
## STATEMENT OF ACTIVITIES FOR THE YEAR ENDED JUNE 30, 2022

<table>
<thead>
<tr>
<th>UNRESTRICTED</th>
<th>RESTRICTED</th>
<th>TOTAL</th>
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<tbody>
<tr>
<td><strong>OPERATING REVENUES AND OTHER SUPPORT</strong></td>
<td></td>
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</tr>
<tr>
<td>Endowment distribution</td>
<td>$607,073</td>
<td>$14,843,822</td>
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<tr>
<td>U.S. government grants</td>
<td>251,084</td>
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<tr>
<td>Gifts and other grants</td>
<td>1,931,027</td>
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<tr>
<td>Other</td>
<td>1,205,992</td>
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<tr>
<td>Net assets released from restrictions for operations</td>
<td>15,298,113</td>
<td>(15,298,113)</td>
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<tr>
<td><strong>Total Operating Revenues and Other Support</strong></td>
<td>19,293,289</td>
<td>(454,291)</td>
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<tr>
<td><strong>OPERATING EXPENSES</strong></td>
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<td></td>
</tr>
<tr>
<td>Instructional and academic programs</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>Library</td>
<td>6,398,546</td>
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<tr>
<td>Research and public programs</td>
<td>6,164,641</td>
<td>-</td>
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<tr>
<td>Institutional Support</td>
<td>6,605,512</td>
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<tr>
<td><strong>Total Operating Expenses</strong></td>
<td>19,168,699</td>
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<tr>
<td><strong>Change in Net Assets from Operations</strong></td>
<td>124,590</td>
<td>(454,291)</td>
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<tr>
<td><strong>NONOPERATING ACTIVITIES</strong></td>
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<tr>
<td>Realized and change in unrealized gains on investments, and investment income</td>
<td>(2,423,028)</td>
<td>(46,169,913)</td>
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<tr>
<td>Allocation of endowment spending to operations</td>
<td>(607,073)</td>
<td>(14,843,822)</td>
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<tr>
<td>Change in net value of life income funds</td>
<td>-</td>
<td>(338,813)</td>
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<tr>
<td>Gifts to life funds, endowment and plant</td>
<td>1,373</td>
<td>1,214,915</td>
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<tr>
<td>Other components of net periodic benefit cost</td>
<td>297,205</td>
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<tr>
<td>Change in post-retirement benefits, other than periodic benefit cost</td>
<td>1,021,643</td>
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<tr>
<td>Net assets released from restrictions for nonoperations</td>
<td>-</td>
<td>-</td>
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<tr>
<td><strong>Total Nonoperating Activities</strong></td>
<td>(1,709,880)</td>
<td>(60,137,633)</td>
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<tr>
<td><strong>Decrease in Net Assets</strong></td>
<td>(1,585,290)</td>
<td>(60,591,924)</td>
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<tr>
<td><strong>Net Assets, Beginning of Year</strong></td>
<td>90,735,475</td>
<td>513,921,948</td>
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<tr>
<td><strong>Net Assets, End of Year</strong></td>
<td>$89,150,185</td>
<td>$453,330,024</td>
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</tbody>
</table>
## Financials: Fiscal Year 2023

### 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>$33,009,376</td>
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<tr>
<td>Accounts receivable, net</td>
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<td>Contributions receivable, net</td>
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<td>Beneficial interest in perpetual trusts</td>
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<td>Other assets</td>
<td>$386,759</td>
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<td>Investments</td>
<td>$445,094,918</td>
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<tr>
<td>Property, plant and equipment, net</td>
<td>$117,440,788</td>
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<tr>
<td><strong>Total Assets</strong></td>
<td><strong>$609,665,955</strong></td>
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<table>
<thead>
<tr>
<th>LIABILITIES AND NET ASSETS</th>
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<tbody>
<tr>
<td>Accounts payable</td>
<td>$3,621,030</td>
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<tr>
<td>Accrued liabilities</td>
<td>$4,938,558</td>
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<td>Deferred income and deposits</td>
<td>$385,482</td>
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<tr>
<td>Liability for life income obligations</td>
<td>$430,445</td>
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<tr>
<td>Pension and postretirement benefit obligations</td>
<td>$6,653,327</td>
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<tr>
<td>Bonds Payable</td>
<td>$32,529,912</td>
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<tr>
<td>Interest rate swap agreement</td>
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<td>Asset retirement obligations</td>
<td>$240,487</td>
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<td>Other liabilities</td>
<td>$805,644</td>
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<td><strong>Total Liabilities</strong></td>
<td><strong>$49,604,885</strong></td>
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### NET ASSETS

<table>
<thead>
<tr>
<th>Net Assets</th>
<th></th>
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</thead>
<tbody>
<tr>
<td>Unrestricted</td>
<td>$90,090,524</td>
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<tr>
<td>Restricted</td>
<td>$469,970,546</td>
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<tr>
<td><strong>Total Net Assets</strong></td>
<td><strong>$560,061,070</strong></td>
</tr>
</tbody>
</table>

**Total Liabilities and Net Assets**                                   | **$609,665,955**

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## Statement of Activities for the Year Ended June 30, 2023

<table>
<thead>
<tr>
<th></th>
<th>Unrestricted</th>
<th>Restricted</th>
<th>Total</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Operating Revenues and Other Support</strong></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Endowment distribution</td>
<td>$681,735</td>
<td>$16,318,281</td>
<td>$17,000,016</td>
</tr>
<tr>
<td>U.S. government grants</td>
<td>211,989</td>
<td>-</td>
<td>211,989</td>
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<tr>
<td>Gifts and other grants</td>
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<td>2,235,693</td>
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<tr>
<td>Interest Income</td>
<td>1,335,884</td>
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<tr>
<td>Other</td>
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<td>2,039,367</td>
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<tr>
<td><strong>Net assets released from restrictions for operations</strong></td>
<td>15,968,204</td>
<td>(15,968,204)</td>
<td>-</td>
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<tr>
<td><strong>Total Operating Revenues and Other Support</strong></td>
<td>22,472,872</td>
<td>350,077</td>
<td>22,822,949</td>
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<tr>
<td><strong>Operating Expenses</strong></td>
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<td></td>
<td></td>
</tr>
<tr>
<td>Library</td>
<td>7,207,871</td>
<td>-</td>
<td>7,207,871</td>
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<tr>
<td>Research and public programs</td>
<td>8,494,448</td>
<td>-</td>
<td>8,494,448</td>
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<tr>
<td>Institutional support</td>
<td>6,525,809</td>
<td>-</td>
<td>6,525,809</td>
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<tr>
<td><strong>Total Operating Expenses</strong></td>
<td>22,228,128</td>
<td>-</td>
<td>22,228,128</td>
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<tr>
<td><strong>Change in Net Assets from Operations</strong></td>
<td>244,744</td>
<td>350,077</td>
<td>594,821</td>
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<tr>
<td><strong>Nonoperating Activities</strong></td>
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<td></td>
<td></td>
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<tr>
<td>Realized and change in unrealized gains on investments, and investment income</td>
<td>941,879</td>
<td>17,923,252</td>
<td>18,865,131</td>
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<tr>
<td>Allocation of endowment spending to operations</td>
<td>(681,735)</td>
<td>(16,318,281)</td>
<td>(17,000,016)</td>
</tr>
<tr>
<td>Change in net value of life income funds</td>
<td>-</td>
<td>(9,566)</td>
<td>(9,566)</td>
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<tr>
<td>Gifts to life funds, endowment and plant</td>
<td>1,560</td>
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<td>14,696,600</td>
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<tr>
<td>Other components of net periodic benefit cost</td>
<td>224,640</td>
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<td>224,640</td>
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<tr>
<td>Change in post-retirement benefits, other than periodic benefit cost</td>
<td>209,251</td>
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<td>209,251</td>
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<tr>
<td><strong>Total Nonoperating Activities</strong></td>
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<td>16,290,445</td>
<td>16,986,040</td>
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<tr>
<td><strong>Increase in Net Assets</strong></td>
<td>940,339</td>
<td>16,640,522</td>
<td>17,580,861</td>
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<td><strong>Net Assets, Beginning of Year</strong></td>
<td>89,150,185</td>
<td>453,330,024</td>
<td>542,480,209</td>
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<tr>
<td><strong>Net Assets, End of Year</strong></td>
<td>$90,090,524</td>
<td>469,970,546</td>
<td>560,061,070</td>
</tr>
</tbody>
</table>
BOARD OF GOVERNORS
as of April 1, 2024

D. Jarrett Arp, Chair

Florence H. Cohen, Vice-Chair
Eugene Pinkard, Jr., Vice-Chair

Richard D. Batchelder Jr.  Martin Kuehne
Sir Simon Russell Beale, CBE  Kimberly Leary
Jeff Bleich  Roger Millay*
Rebecca W. Bushnell  J. May Liang
Vinton G. Cerf  Gail Kern Paster*
Mary Elizabeth Cisneros  Stuart Rose**
Debbie Driesman  Sir Charles Roxburgh, KCB
Chris Foster  Paul Smith
Susan Sachs Goldman  Aida Sukys
Rosa Joshi  Ramie Targoff  * term ended June 2022
Derek Kaufman  Ayanna Thompson  ** term ended June 2023

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Patricia Akhimie, Director of the Folger Institute
Karen Ann Daniels, Director of Programming and Performance and Artistic Director, Folger Theatre
Abby Silberman Fagin, Chief Advancement Officer *
Eric M. Johnson, Director of Digital Access **
Kathleen Lynch, Executive Director, Folger Institute ***
Melanie Bender Martin, Director of Marketing and Communications
Kimberley Mauldin, Director of Talent and Culture
Cari Romeu Mozur, Interim Director of Development ****
Glenda Noel-Ney, Director of Development
Peggy O’Brien, Director of Education
Greg Prickman, Eric Weimann Librarian and Director of Collections and Exhibitions
Ruth Taylor Kidd, Chief Financial Officer

Owen Williams, Interim Executive Director of the Folger Institute *****
and Associate Director for Scholarly Programs

* through September 30, 2022
** through October 31, 2022
*** retired in September 2022
**** October 2022 – June 2023
***** October 2022 – July 2023
The Folger Shakespeare Library makes Shakespeare’s stories and the world in which he lived accessible. Anchored by the world’s largest Shakespeare collection, the Folger is a place where curiosity and creativity are embraced and conversation is always encouraged. Visitors to the Folger can choose how they want to experience the arts and humanities, from interactive exhibitions to captivating performances, and from pathbreaking research to transformative educational programming. The Folger welcomes everyone—from communities throughout Washington, DC, to communities across the globe—to connect in their own way.

Following a multiyear building renovation to expand public spaces, improve accessibility, and enhance the experience for all who visit, the Folger will fully reopen on June 21, 2024.

This annual report for fiscal years 2022 and 2023 (July 1, 2021–June 30, 2023) features the work of the following photographers: Brittany Diliberto, elman studio, Britt Fox, KieranTimberlake/OLIN, Ben Lauer, Jati Lindsay, Ryan Maxwell, Peggy Ryan, Scott Suchman, Cameron Whitman Photography, and Lloyd Wolf. Details at folger.edu/credits. Annual report design by: Andrea LeHeup | SoleilNYC.com