

The Broad Foundations

Eli and Edythe Broad Founders The Broad Foundations

Eli and Edythe Broad are lifelong philanthropists. Their generosity across the areas of education, scientific and medical research, the arts and civic endeavors in their hometown of Los Angeles has been enabled by Eli Broad's five-decade career in business, building two Fortune 500 companies from the ground up. He is the founder of both SunAmerica Inc. and KB Home (formerly Kaufman and Broad Home Corporation).

Today, the Broads are devoted to philanthropy as founders of The Broad Foundations, which they established to advance entrepreneurship for the public good in education, science and the arts. The Broad Foundations, which include The Eli and Edythe Broad Foundation and The Broad Art Foundation, have assets of more than \$3 billion.

Over the past five decades, the Broads have built a collection of more than 2,000 works by over 200 artists considered to be among the most prominent collections of postwar and contemporary art worldwide. Since 1984, The Broad Art Foundation has operated an active "lending library" from its collection and the Broads' personal holdings. Dedicated to increasing access to contemporary art for audiences worldwide, The Broad Art Foundation has made more than 8,000 loans of art to some 500 museums and university galleries worldwide. In August 2010, the Broads announced plans to build a contemporary art museum and headquarters for The Broad Art Foundation on Grand Avenue in downtown Los Angeles. The new museum, The Broad, is designed by Diller Scofidio + Renfro in collaboration with Gensler and opened to the public on Sept. 20, 2015.

Mr. Broad was the founding chairman and is a life trustee of The Museum of Contemporary Art in Los Angeles, to which The Eli and Edythe Broad Foundation gave a \$30 million challenge grant in December 2008 to rebuild the museum's endowment and to provide exhibition support. He is a life trustee of The Museum of Modern Art in New York and of the Los Angeles County Museum of Art, where the Broads made a \$60 million gift to build the Renzo Piano-designed Broad Contemporary Art Museum, which opened in February 2008, and to fund an art acquisition budget.

Tireless advocates of Los Angeles, the Broads have championed the cultural and architectural vitality of the city. Committed to the belief that all great cities need a vibrant center, Mr. Broad was the visionary behind the development of Grand Avenue, which will blend residential, retail, cultural and recreational uses into a civic centerpiece to rival the main boulevards of the world's greatest cities. In 1996, Mr. Broad and then-Mayor Richard Riordan spearheaded the fundraising campaign to build the Frank Gehry-designed Walt Disney Concert Hall, which opened to worldwide acclaim in October 2003. The Broads provided the lead gift to the Los Angeles Opera to create a new production of Richard Wagner's four-opera cycle, "Der Ring des Nibelungen," in 2009–2010, and in June 2013 they gave an additional \$7 million to the LA Opera. They gave \$10 million in 2008 to create an endowment for programming and arts education at The Eli and Edythe Broad Stage and The Edythe Second Space at the Santa Monica College performing arts center.

From 2004 to 2009, Mr. Broad served as a Regent of the Smithsonian Institution by appointment of the U.S. Congress and the President. He is a Fellow of the American Academy of Arts and Sciences and in 1994 was named Chevalier in the National Order of the Legion of Honor by the Republic of France. Mr. Broad serves on the board of the Future Generation Art Prize. He received the Carnegie

Medal of Philanthropy in 2007 and the David Rockefeller Award from the Museum of Modern Art in March 2009.

Strong believers in higher education, the Broads have further extended their philanthropy in the arts. The Eli and Edythe Broad Foundation made a major contribution to the School of the Arts and Architecture at UCLA for The Eli and Edythe Broad Art Center, designed by Richard Meier. In 1991, the Broads endowed The Eli Broad College of Business and The Eli Broad Graduate School of Management at Michigan State University (MSU), where Mr. Broad graduated cum laude in 1954. The Broads have given \$33 million to build and endow the Eli and Edythe Broad Art Museum at MSU, which was designed by Zaha Hadid and opened in November 2012.

Mr. Broad's first book, "The Art of Being Unreasonable: Lessons in Unconventional Thinking," was published by Wiley in May 2012 and is a New York Times, Wall Street Journal, USA Today and Washington Post bestseller.

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