

ARNOLD & MABEL  
**BECKMAN**  
FOUNDATION

# 2023 Annual Report



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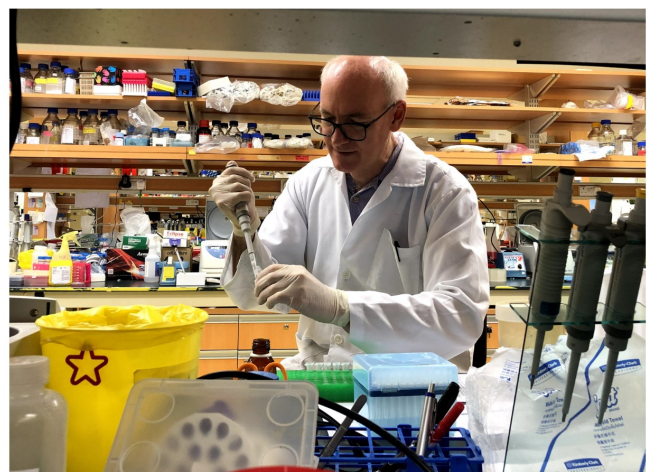
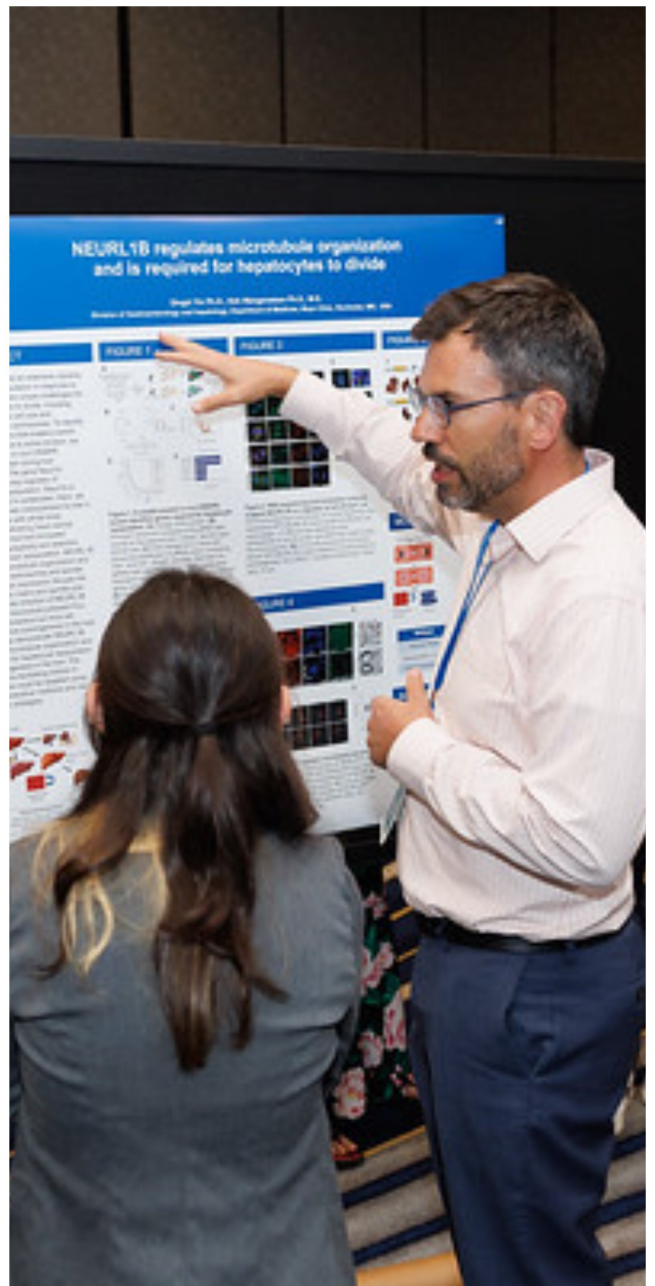
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## Supporting Young Scientists Today for Tomorrow's Breakthrough Discoveries

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Dr. Arnold O. Beckman and his wife Mabel established the Foundation to support leading edge research in the fields of chemistry and life sciences, broadly interpreted, and particularly to foster the invention of methods, instruments, and materials that open up new avenues of research and application in those disciplines and related sciences.

# Our Mission

# The Excitement of Science

## *A Message from the Executive Director*

Dear “Beckman Family” and Friends,

Why do I love science? Science is ever exploring, ever changing, and always growing. Science is action, and just when you think it’s all figured out, new discoveries force you to shift and adapt your perspective. I first felt this excitement with high school chemistry and physics classes, with inspirational teachers who devoted lots of class time with experiments designed to surprise and challenge us to question what we were so sure that we knew.

Some of my favorite activities are local science fairs and community activities to inspire young people about science. Here in our local community of Orange County, we have lots of fun in the community recognizing the students who participate in the **Orange County Science and Engineering Fair**, we collaborate with the **Segerstrom Center for the Arts** to put on a “Beckman Arts & Science Family Festival” to bring a science festival for kids to the arts community, and we have helped the **Los Alamitos Youth Center** to develop an after-school science program for young girls which is run by high school volunteers.

Are you involved in a local community science activity as well? This year we launched a new program for our awardees—if you are a leader in a local youth STEM activity, let us know and we may be able to help support a special project with you too! (for details: <https://www.beckman-foundation.org/local-community-support/awardee-community-support-grants/>)



**Anne Hultgren, PhD**

Executive Director

A handwritten signature of Anne Hultgren in black ink.

Let’s all remember how important it is to share our own excitement of science to inspire the next generation!

This year we lost our friend **Dr. Paul Berg**, who was the inaugural Beckman Center Director at Stanford University and the key visionary who shaped the original direction and mission of the Beckman Center for Molecular & Genetic Medicine.

We saw leadership transitions at three of the Beckman Institutes, and we are pleased to welcome **Dr. John Carpten** to City of Hope as the new Beckman Institute Director, **Dr. Cathy Murphy** as interim Institute Director at University of Illinois, Urbana-Champaign, and **Dr. Bernard Choi** as acting Institute Director at University of California, Irvine.

Finally, our Board of Directors held a celebration to recognize the service of **Dr. Larry Kline** who served on the Board since 2013 and was Dr. Beckman’s personal physician at Scripps Medical Center during the final years of his life. We welcome **Ms. Heather Haworth** from Edwards Lifesciences as the newest member of the Board of Directors!

# Did You Know?

Since the start of the Beckman Young Investigator Program in 1991, there have been **412** awardees selected.

Of our BYI Awardees, **33** have been elected to the National Academy of Sciences.

Of BYIs,

Awarded since 1991: **8%** are NAS Members

Awarded 1991 - 2013: **10.5%** are NAS Members

Of National Academy Members,

Elected since 1991: **1.3%** are BYI Awardees

Elected since 2001: **1.7%** are BYI Awardees

# AWARDEE

## Awardee Highlights from the Past Year



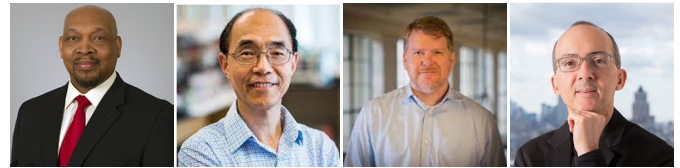
### FDA Approved First CRISPR/Cas9 Therapy

Congratulations went out to 1996 BYI and 2020 Nobel Laureate **Jennifer Doudna, PhD** on the FDA approval of the first CRISPR/Cas9 gene editing therapy for patients with sickle cell disease.



**2023 BYI Yayuan Liu, PhD,**  
**2022 BYI Lisa Poulikakos, PhD**  
**2019 AOB Postdoc Dayne Swearer, PhD**

Received the 2023 David and Lucille Packard Award for Science and Engineering



**Beckman Institute Director at City of Hope, John Carpten, PhD**  
**2002 BYI Guoping Feng, PhD**  
**2003 BYI Darrell Irvine, PhD**  
**2007 BYI Brent Stockwell, PhD**

Elected to the National Academy of Medicine



**2004 BYI Guillermo Ameer, PhD**  
**1999 BYI Claudia Turro, PhD**  
Elected to the American Academy of Arts and Sciences



**2014 BYI Prashant Jain, PhD**  
*Received the 2023 Akron American Chemical Society (ACS) Award*

# HIGHLIGHTS

## Awardee Highlights—cont'd.



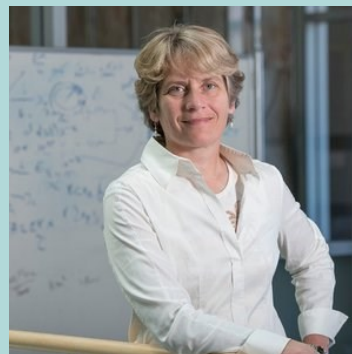
**2005 BYI Theresa M. Reineke, PhD**  
Accepted to 2023 Class of ACS Fellows



**2020 BYI Stavroula Hatzios, PhD**  
Named winner of the 2023 ACS *Infectious Diseases Young Investigator*/ACS Division of Biological Chemistry Young Investigator Award

**1998 BYI and 2022 Nobel Laureate  
Carolyn Bertozzi, PhD**

Named a Priestly medalist, American Chemical Society's highest honor



**1995 BYI Susan Marqusee, MD/PhD**  
Chosen to lead the Directorate for Biological Sciences at the National Science Foundation (NSF)



**2016 AOB Postdoctoral Fellow  
Danielle Mai, PhD**  
Awarded the 2023 Spring Arthur K. Doolittle Award from the ACS Division of Polymeric Materials: Science and Engineering Division (PMSE)



**Above:** Members of the 2023 Arnold and Mabel Beckman Foundation's Board of Directors.

(l-r): Mr. Shlomi Nachman, Mrs. Jackie Dorrance, Dr. Jeff Johnston, Mrs. Lynn Rahn, Dr. Andrew Lyon, Ms. Kristen Monson, Mr. Steven Pizula, Dr. Jane Buchan

## I. Foundation Leadership

***"Hire the best people and then get out of their way." - Dr. Beckman***

We're grateful to the team of individuals who dedicate themselves to the success of the Arnold and Mabel Beckman Foundation, including:

### **Board of Directors**

Dr. Jane Buchan, PhD  
Mrs. Jacqueline Dorrance (Secretary)  
Mrs. Heather Haworth  
Dr. David Hollander, MD  
Dr. Jeffrey Johnston, PhD (Vice-Chair)  
Dr. Lawrence Kline, MD  
Dr. Andrew Lyon, PhD & '00 BYI (Chair)  
Ms. Kristen Monson  
Mr. Shlomi Nachman  
Mr. Steven Pizula  
Mrs. Lynn Rahn (Treasurer)  
Dr. Deborah Wuttke, PhD & '99 BYI



ARNOLD & MABEL  
**BECKMAN**  
FOUNDATION



# LEADERSHIP

## **Foundation Staff**

Ms. Catrina Bryant, BA  
Ms. Jackie Chamberlin, CIMA, CPA  
Ms. Esther Devanney, BS  
Mrs. Tiana Godges, BA  
Dr. Anne Hultgren, PhD  
Mrs. Nicole Patras, BA  
Ms. Kaerie Ray, MBA  
Mr. Tim Rogers, MA  
Ms. Rosary Videc, BA

## **Scientific Advisory Council**

Dr. Annaliese Franz, PhD  
Dr. Kent Hill, PhD (Co-Chair)  
Dr. Philip LeDuc, PhD  
Dr. Anne McNeil, PhD (Co-Chair)  
Dr. Karl Mueller, PhD  
Dr. Kim Orth, PhD  
Dr. Jason Shear, PhD

The Foundation's Program Executive Committees are instrumental in leading the proposal review committees, developing final award recommendations, and conducting annual assessments of the program requirements. Our special thanks to the 2023 Executive Committee members:

## **BYI Executive Committee**

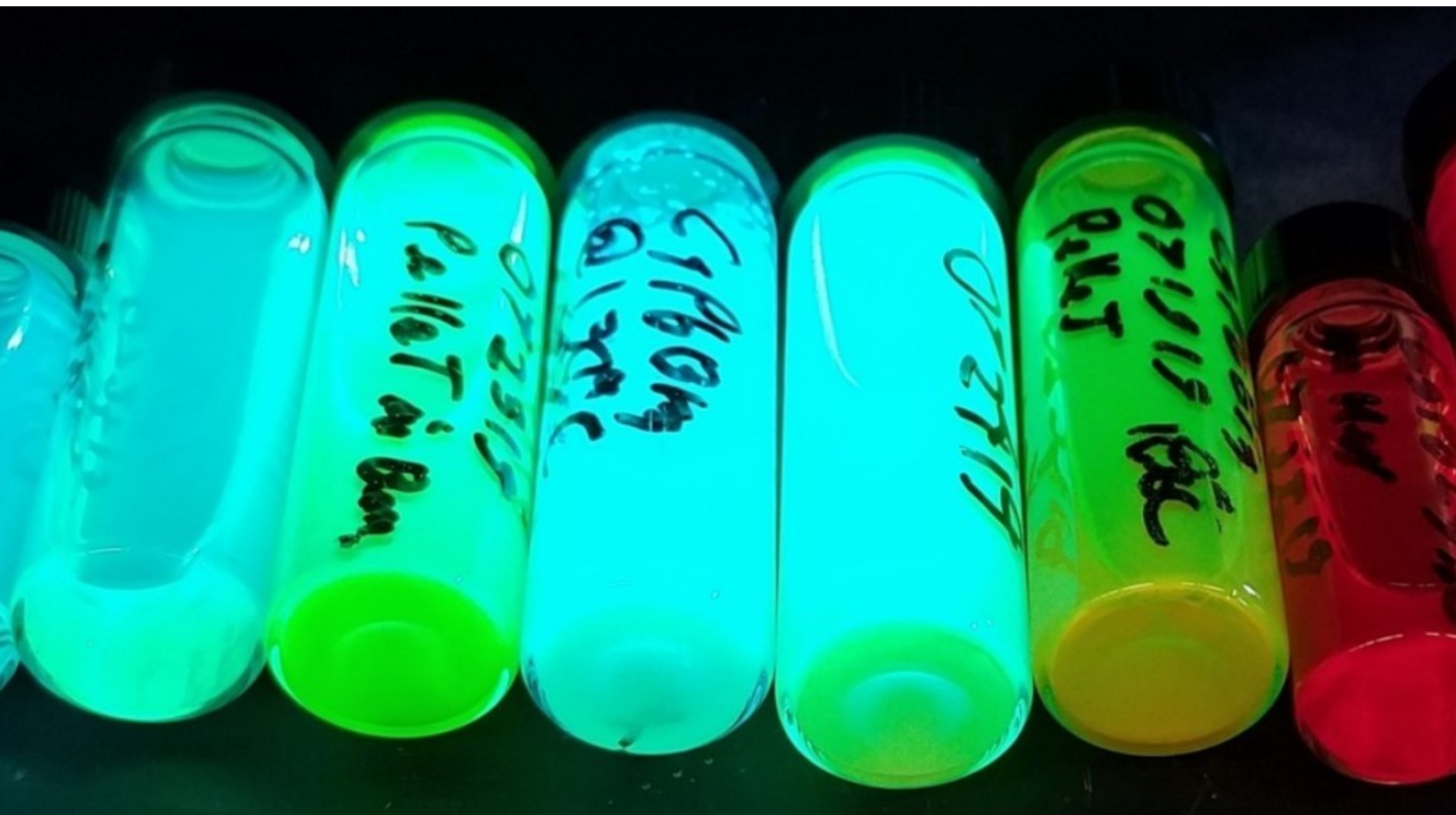
Dr. Heather Allen, PhD  
Dr. Rae Anderson, PhD  
Dr. Sean Elliot, PhD  
Dr. Elena Gracheva, PhD  
Dr. Julianne Grose, PhD  
Dr. Peng Jin, PhD  
Dr. Jonathon Lai, PhD  
Dr. Alexander Li, PhD  
Dr. David Piston, PhD  
Dr. Jonathon Wilker, PhD

## **BSP Executive Committee**

Dr. Nicholas Ball, PhD  
Dr. Ming Hammond, PhD  
Dr. Margaret Saha, PhD  
Dr. Arun Sethuraman, PhD

## **AOB Postdoctoral Fellows Executive Committee**

Dr. Carolyn Anderson, PhD  
Dr. Jeremy Baskin, PhD  
Dr. Steven Leone, PhD  
Dr. George O'Doherty, PhD



**Above:** Lead halide perovskite in the lab of 2017 BYI Erik Grumstrup, PhD.

## II. Beckman Young Investigator Program

The Beckman Young Investigator (BYI) Program provides four years of research support amounting to \$600,000 to promising young faculty members in the early stages of their academic careers in the chemical and life sciences, broadly defined, who have not yet received a major award from another organization.

Projects must be truly innovative, high-risk, and show promise for contributing to significant advances in chemistry and the life sciences, with preference to those that foster the invention of methods, instruments and materials that will open new avenues of research in science.

### 2023 BYI National Recognition:

*Elected to National Academy of Medicine:*  
Brent Stockwell, Guoping Feng, Darrell Irvine

*Lucile Packard Awardees:*

Lisa Poulidakos, Yayuan Liu

*NIH New Innovator Awardees:*

Steven Banik, Christina Kim

### 2023 BYI Program Stats:

**225+** Applicants

**11** Researchers Selected for Awards  
Representing **11** Institutions

**\$6 Million** in Funding for '19-'23 Awardees

# BYI

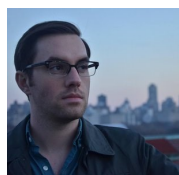
## 2023 Beckman Young Investigator Awardees

### **Mikael Backlund, PhD**

University of Illinois, Urbana  
Champaign

### **Steven Banik, PhD**

Stanford University



### **Zachary Calamari, PhD**

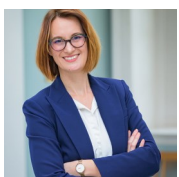
Baruch College (CUNY)  
*"Integrating genomics and 3D shape to explore novel anatomy in hoofed mammals"*

### **David Hershey, PhD**

University of Wisconsin, Madison

### **Timothy Johnstone, PhD**

University of California, Santa Cruz

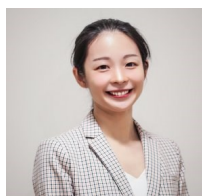


### **Laure Kayser, PhD**

University Delaware  
*"Dynamically Crosslinked and Conductive Metallopolymers for Printable Actuators in Haptic Interfaces"*

### **Christina Kim, PhD**

University of California, Davis



### **Yayuan Liu, PhD**

Johns Hopkins University  
*"Developing correlative fluorescence microscopy as a new characterization platform for electrochemical materials and processes"*

### **Andrew Modzelewski, PhD**

University of Pennsylvania



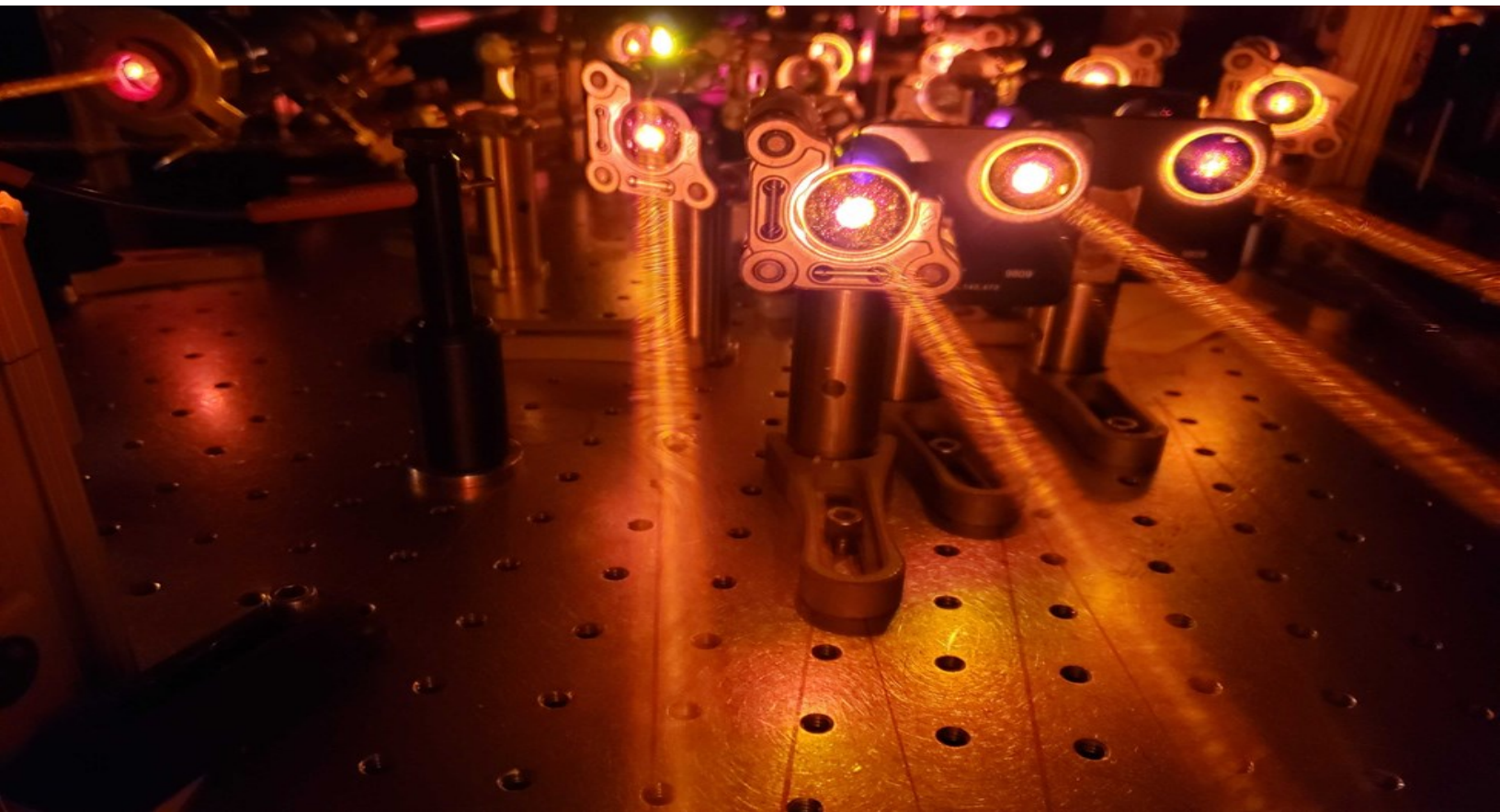
### **Abdoulaye Ndao, PhD**

University of California, San Diego  
*"Shedding Structured Light on Fairness in Healthcare"*

### **Thao Tran, PhD**

Clemson University





**Above:** AOB Postdoctoral Fellow James Gaynor's research in the Attosecond Atomic and Molecular Dynamics Laboratory at UC Berkeley uses a neon-filled hollow-core fiber compressor (pictured) to generate laser pulses covering 500-1000 nm with sub-5 femtosecond pulse durations. Image credit: Dr. James D. Gaynor and Dr. Ashley P. Fidler

### III. Arnold O. Beckman Postdoctoral Fellows

The Arnold O. Beckman Postdoctoral Fellows Award Program supports first and second year postdoctoral fellows at research institutions who are judged to have the highest potential for success in a career in chemistry, and who will become the next generation of leaders and innovators in science, engineering, and technology.

The program awards \$180,000 over two years for salary, fringe benefits, and research expenditures; instrumentation fellowships will receive additional one-time \$200,000 for material/development costs.

#### 2023 Postdoc Program Stats:

**55** Applicants

**16** Researchers Selected for Awards

**11** Institutions Represented

**\$2.85 Million** in Funding for '20 -'23 Awardees

# POSTDOC

## 2023 Arnold O. Beckman Postdoctoral Fellows

### Alexander Hurben, PhD

University of California, Berkeley



### Ashley Arcidiacono, PhD

University of Chicago

*"Tailored Molecular Interfaces for Spin Control and Readout"*

### Christian Oswood, PhD

Massachusetts Institute of Technology

### Clorice Reinhardt, PhD

Massachusetts Institute of Technology

### Grigorri Skorupskii, PhD

Princeton University

### Jake Jagannathan, PhD

University of North Carolina, Chapel Hill

### Jakob Dahl, PhD

Massachusetts Institute of Technology

### James Law, PhD

Massachusetts Institute of Technology

### Jonathan Schultz, PhD

Duke University

### Kelsie Wentz, PhD

John Hopkins University

### Matthew Hannigan, PhD

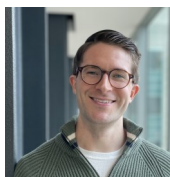
New York University

### Neil Razdan, PhD

Massachusetts Institute of Technology

### Stephanie Hart, PhD

University of California, Berkeley



### Steven Chapman, PhD

Northwestern University

*"Photoresponsive Cross-Linkers for Multi-functional Adaptive Materials"*

### Steven Chavez, PhD

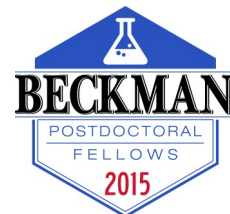
Stanford University

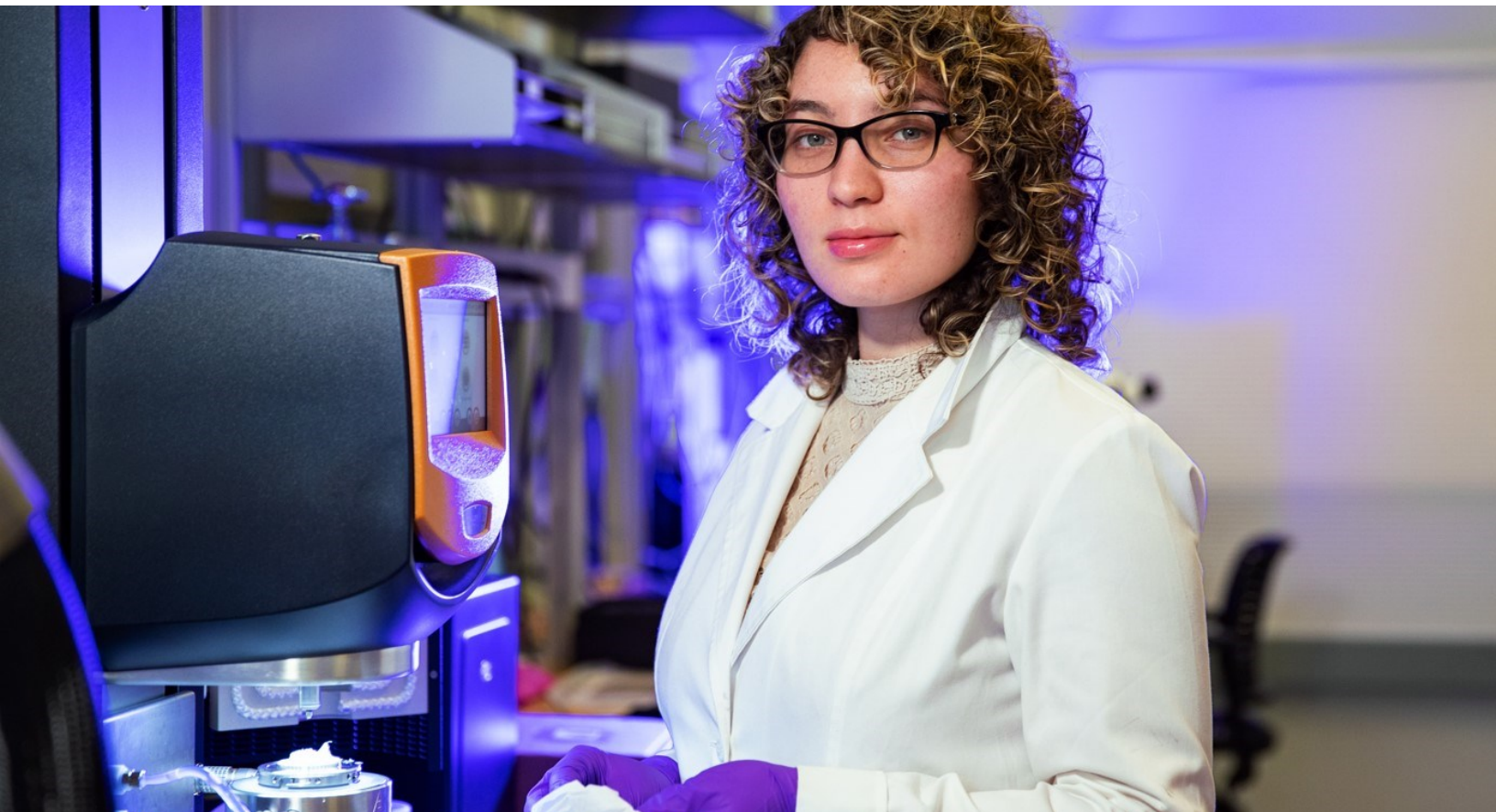


### Suman Gunasekaran, PhD

Cornell University

*"Ultrafast angle-resolved spectrometer and tunable microcavity for vacuum-field catalysis"*





*Above: 2022 Beckman Scholar Clara Rodriguez in the lab for her Skin Topography Analysis Over Time for Forensic Application research project at SUNY Binghamton in the lab of Professor Guy German.*

## IV. Beckman Scholars Program

The Beckman Scholars Program provides an in-depth, sustained research experience for exceptional undergraduate students in chemistry, biological sciences, or interdisciplinary combinations thereof. The program's award of \$26,000 for a student and mentor team over 15 continuous months of research, in conjunction with the Annual Beckman Symposium, offers an academically stimulating and unique educational experience.

The award spans three years and six student/mentor pairs are named per institution; applications by invitation only.

### **BSP National Recognition in 2023:**

#### **2023 Goldwater Scholars:**

Derek Chien, Helen Xia

#### **2023 NSF GRFPs Recipients:**

Arabella Hunter, Hannah Small,  
Parker Sornberger, Katherine Yan

### **2023 BSP Program Stats:**

**14** Institutions Selected for 2023 Awards

**76** Scholar/Mentor Teams  
began Research Projects

**\$1.8+ Million** in Funding  
for '21-'23 Awardees

# BSP

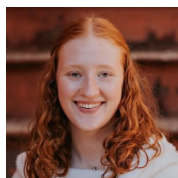
## 2023 Beckman Scholars

### **Aanzan Sachdeva**

Vassar College

### **Abigail Ali**

University of Richmond



### **Abigail Fisk**

Ohio State University

*"Design and Synthesis of Novel Quinone Methide Precursors for the Treatment of Organophosphorus Poisoning"*

### **Abigail Tramell**

Vassar College

### **Adam Jackiw**

University of Michigan

### **Adriahna Blackburn**

Oklahoma State University

### **Alexa Kuyvenhoven**

North Carolina State University

### **Alexandra Turvey**

Pomona College

### **Amanda Nguyen**

University of California, Los Angeles

### **Andres Rodriguez Cardenas**

Trinity College

### **Andrew Opincar**

University of Maryland, Baltimore Cty.

### **Andy Tong**

University of Southern California

### **Anthony Kelly**

North Carolina State University

### **Arya Patel**

Tufts University

### **Auden Wilson**

University of Richmond

### **2023 Awardee Institutions**

California State University, East Bay

Fort Lewis College

Louisiana State University

Miami University

Mount Holyoke College

Oklahoma State University

Pomona College

Smith College

Tufts University

University of California, Irvine

University of Michigan

University of Richmond

University of Rochester

Washington University in St. Louis



# BSP

## 2023 Beckman Scholars—continued

### **Aurora de Tagyos**

University of California, Santa Barbara

### **Bella Liffick**

Ft. Lewis College



### **Bryan Forrest**

Hope College

*"Exploring Novel Directing Groups for Rhodium-Catalyzed Decarbonylation"*

### **Caleb Brzezinski**

Hope College

### **Cameron St. Onge**

California State University, San Marcos

### **Camilla Guel**

Vanderbilt University

### **Carly Slough**

Furman University

### **Cecelia Meinking**

Miami University



### **Chaitra Moolaveesala**

University of Michigan

*"Genome Engineering of Clinical E. coli Strains to Understand Biofilm Development"*

### **Charu Balamurugan**

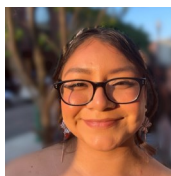
Vanderbilt University

### **Cora Youngs**

Virginia Polytechnic Institute

### **Cynthia Chang**

Washington University, St. Louis



### **Daniela Becerril**

Wellesley College

*"Development of Fluorescence Anisotropy Sensors Measuring Caspase Activity"*

### **Derek Chien**

University of Rochester

### **Douglas Swango**

University of Arizona

### **Dykia Williams**

Louisiana State University

### **Emily Boyt**

College of William and Mary

### **Emma Whittemore**

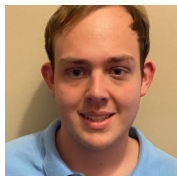
Smith College





# BSP

## 2023 Beckman Scholars—continued



**Eric Talbott**

SUNY Binghamton

*"Unravelling Cyanoarene Radical Anion Stability for Improved  $\alpha$ -aminoarylation Photoredox Reactions"*

**Erin Desmond**

Mount Holyoke College

**Eva Scholz-Carlson**

Barnard College

**Eyananda Ahmed**

Smith College



**Fiddi Hilmi**

SUNY Binghamton

*"Analysis of the biofilm activity of peptidomimetic polyurethanes"*

**Hariharan Kannan**

Ohio State University

**Helen Moniz**

Haverford College

**Hena Kachroo**

University of Kentucky

**Illia Kawash-Cooper**

Mount Holyoke College

**Jessy Gonzalez**

University of California, Santa Barbara



**Jihae Jang**

University of Maryland, Baltimore County

*"Determining the Role of AZIN1 in Prostate Cancer Metastasis in a Mouse Model"*

**John Georgiades**

Washington University, St. Louis

**Jonathan Le**

University of California, Irvine

**Joseph Madell**

Macalester College

**Joshua Lamantia**

Indiana University (IUPUI)

**Jujhar Singh**

Indiana University (IUPUI)

**Kaitlyn Brock**

University of Kentucky

**Kennedy Barnes**

Wellesley College

**Kevin Nguyen**

Chapman University

**Kimya Firoozan**

Barnard College

**Lexi Cheramie**

Louisiana State University

**Lilly Pubillones**

Trinity College



# BSP

## 2023 Beckman Scholars—continued

### **Lindsay Diab**

Tufts University

### **Litzy Juarez Serrano**

California State University, East Bay

### **Margaret Hoare**

University of Rochester

### **Marvin Center**

Georgia State University

### **Nicholas Cipolla**

Trinity University

### **Nina Parvin**

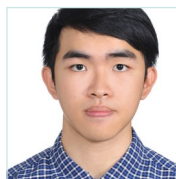
Oklahoma State University

### **Olivia Fernflores**

University of Arizona

### **Paul Rosa**

Chapman University



### **Richard Shen**

University of Southern California

*"Investigating CRISPR-Cas9 Conformational Activation Using Site-Directed Spin Labeling"*

### **Robert "Ben" Rose**

University of California, Irvine

### **Rowan Lawrence**

Georgia State University

### **Samantha Fehlis**

Texas A & M University



### **Santiago Serrano**

Pomona College

*"Therapeutic Effects of Neurogenesis on Alzheimer's Disease"*

### **Savannah Jones**

Ft. Lewis College

### **Sean Bryson**

Miami University

### **Tiana Bishop**

California State University, East Bay

### **Helen Xia**

University of Richmond

### **Trevor Martinez**

Texas A & M University

### **Tyler Moore**

Virginia Polytechnic Institute

### **Yigit Simsek**

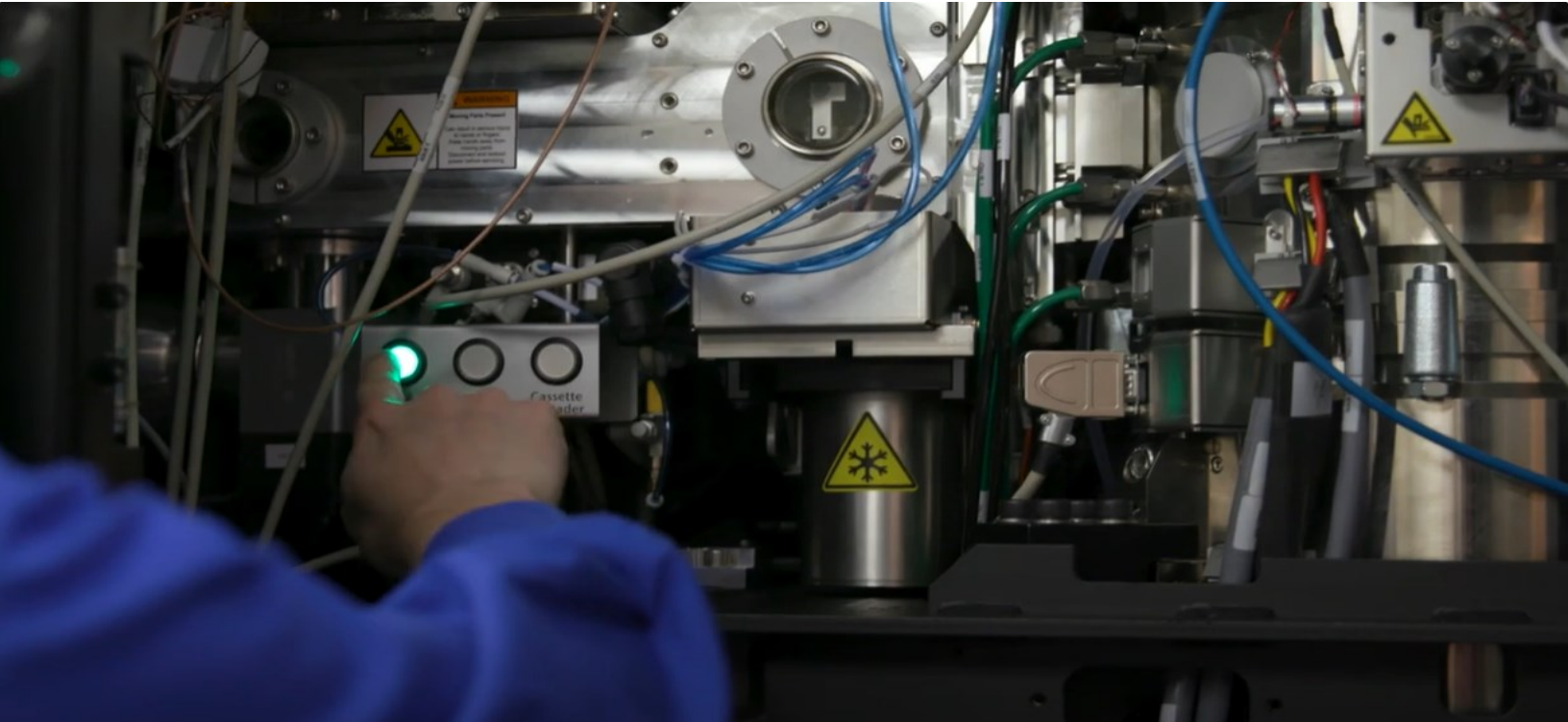
College of William and Mary

### **Zade Alafranji**

Macalester College



# INSTRUMENTS



*Above:* Inside the CryoEM, courtesy of Johns Hopkins University.

## V. Instrumentation Grants

In 2017, the Foundation made a \$12.5M investment in the purchase of Cryogenic Electron Microscopy equipment to establish 5 “Beckman CryoEM Centers” at U.S. Research Institutions. Following the installation and initial operational readiness tests for the instruments, they have been running virtually non-stop over the subsequent five years of the Foundation’s program awards.

*Right:* Four videos from the new Beckman CryoEM Centers that showcase the impact of the new equipment and the wide variety of research problems that the Centers are tackling with these new capabilities.

University of Pennsylvania:

<https://youtu.be/IMLyFntApes>

PI: Vera Moiseenkova-Bell

University of Utah:

<https://youtu.be/hyRax2cmfca>

PI: Wes Sundquist

Johns Hopkins University:

<https://youtu.be/hzgmRSBs3BY>

PI: James Berger

Massachusetts Institute of Technology:

<https://youtu.be/ck4P21IJ9UM>

PI: Thomas Schwartz



**Above:** Participants in the “Girls in STEM” program at Los Alamitos Youth Center display science experiments.

## VI. Local Community Support

The Foundation is proud to support innovative STEM/STEAM activities in the local community we call home, including:

**Beckman Arts & Science Family Day**

*Festival-style science entertainment at Segerstrom Center for the Arts*

**Beckman High School**

Science Olympiad Team materials and invitational fees

**Chapman University Foundation**

*“Wescombe STEM Scholarship” endowment for student scholarships*

**Irvine Public Schools Foundation**

*3rd Annual Leaders in Education Forum*

**J.F. Shea Therapeutic Riding Center**

*“Fosheim Innovation Fund” endowment for science programs*

**Kids@Science**

*Local Orange County STEM teacher training initiative and science kits*

**Los Alamitos Youth Center**

*Girls in STEM workshops for 2nd–6th graders*

**MIND Research Institute**

*Curriculum development for ST Math Core*

**OC Science and Engineering Fair**

*Special awards and support*



Right column (top down): Students take part in a classroom activity utilizing MIND Research Institute's ST Math program. Families explore booths with hands-on STEM activities during the Beckman Arts & Science Family Festival at Segerstrom Center for the Arts in Costa Mesa, California.



Left column (top down): Kids@Science supports local Orange County teachers by providing them with professional development in STEM, opportunities to network with science advocates, and hands-on science kits with supplies for their classrooms. Here, students participate in a STEM-related OCSEF recognizes the Arnold and Mabel Beckman Foundation-Chapman special award recipients from the science fair during a ceremony held at Chapman University.





**Above:** Beckman Scholars

**Below (left):** Attendees during dinner and a poster session



## VII. Annual Beckman Symposium

The annual Beckman Symposium brings together the over 275 grantees from our programs and Foundation leadership, including members of the Board of Directors, Scientific Advisory Council, Executive Committees, and Beckman Institutes.

The event features researchers from varied backgrounds, career stages, disciplines, and institutions sharing their latest research findings in the form of oral and poster presentations, networking during group meals, and participating in career guidance workshops led by invited experts.

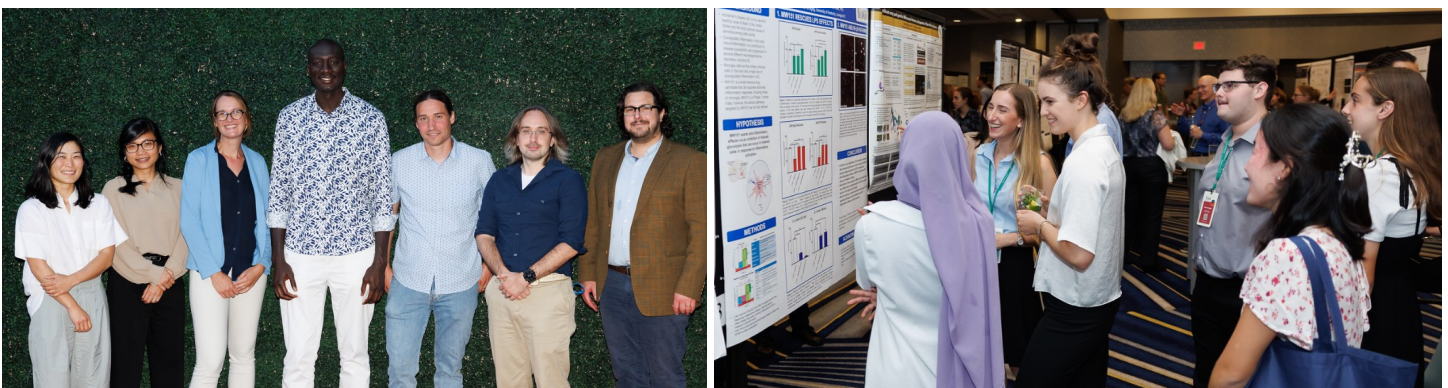
After the scientific sessions conclude, the participants relax with colleagues and enjoy lawn games and social time.

### **2023 Beckman Symposium was attended by:**

- 36 AOB Postdoctoral Fellows
- 134 Beckman Scholars
- 37 Beckman Young Investigators
- 12 Executive Committee Members
- 7 Beckman Scholar Mentors
- 5 OC Beckman Legacy Awardees
- 33 Other Guests



*Above: Technical talk audience*



*Above: 2023 BYIs and Poster presenters at the Beckman Symposium*



*Above: Post Dinner Fun*



*Above: Groundbreaking ceremony for the Beckman Institute at University of Illinois, Urbana-Champaign.*

## VIII. Beckman Institutes and Centers

In 1978, Dr. and Mrs. Beckman began their philanthropic giving by founding five basic science research institutes and centers at leading universities that had been influential in their own lives. Each of the research Institutes and Centers have a mission to promote novel interdisciplinary science programs, and provide access to leading instrumentation facilities. In addition to the research Institutes, Dr. and Mrs. Beckman also established the Beckman Center of the National Academies as the west coast headquarters for National Academy activities and scientific conferences.

The Beckman Foundation continues the commitment to these Institutes and Centers through an annual Director's Fund grant, which may be used at the sole discretion of the Directors.



**Dr. John Carpten, Director  
Beckman Institute at City of Hope**





**Beckman Research Institute at Caltech**

*Director: Dr. Marianne Bronner  
Pasadena, CA*



**Beckman Institute for Advanced Science and Technology at the University of Illinois, Urbana-Champaign**

*Interim Director: Dr. Cathy Murphy  
Urbana, IL*



**Beckman Research Institute at City of Hope**

*Director: Dr. John Carpten  
Duarte, CA*



**Beckman Laser Institute & Medical Clinic at University of California, Irvine**

*Acting Director: Dr. Bernard Choi  
Irvine, CA*



**Beckman Center for Molecular & Genetic Medicine at Stanford University**

*Director: Dr. Lucy Shapiro  
Stanford, CA*



*Above: 2022 Beckman Symposium at Rutgers University Presentation by 2004 Beckman Scholar and 2021 BYI Tania Lupoli, PhD*

## **IX. Beckman Speaker & Conference Support**

The Arnold and Mabel Beckman Foundation Speaker and Conference Support Fund is open to all current Foundation grant awardees, specifically from the BSP, AOB Postdoc, or BYI programs. Current Beckman awardees organizing or hosting a seminar or conference at their institution can invite a member of the Beckman Family to be a speaker and submit an application to this program for funding up to \$3,000 per request, in support of, but not limited to: Speaker travel, room rental fees, reception costs, food, beverages, printed materials, etc.

The Foundation chooses a limited number of Speaker and Conference events based on their relevance to the mission of the program and Foundation as a whole, campus, scientific and community impact, and the scope of appeal of the event.

In 2023, Speaker and Conference support was provided to:

**Abhishek Kumar, PhD**  
*Marine Biological Laboratory*

**Jill Alty, PhD**  
*Massachusetts Institute of Technology*



***Above:** 2016 BYI Jing-Ke Weng investigates harnessing the light production pathway of fireflies for other imaging and power applications.*

## X. Financial Report

The Foundation's endowment net assets increased by \$10 million in 2023 from the unrealized gains on investments, offset by the increase in future grant commitments mostly to the Research Corporation for Science Advancement, and a reduction of cash on the balance sheet. During the past year, the Foundation focused on diversifying its investments within new, streamlined asset classes to achieve higher returns while lowering portfolio risk. Further, the Foundation updated its benchmarks used to evaluate relative investment performance. The Foundation utilized its cash more efficiently by funding payments from source accounts and implementing a

shortened approval process, thereby minimizing cash transfers and bank float.

Lastly, the Foundation is working with fund managers to determine the effects of paying unrelated business income tax on the Foundation's 5-year distribution projections and on investment performance.

### **Fiscal Year Financial Highlights:**

(Sept. '22-Aug. '23)

#### **Total expenses & grant disbursements:**

**\$39,900,000**

After our net investment income, expenses, and accrual adjustments, the increase in net assets was \$10,272,000.