



LE ROSEY FOUNDATION

Vol. III No. 1

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THE FOUNDATION SCHOLARSHIP PROGRAM PROUDLY ENTERS ITS FOURTH YEAR

Scholarships provide significant support to educational institutions by increasing academic, athletic and cultural levels. The Le Rosey Foundation Scholarship Program enables Le Rosey to anticipate and plan for the availability of financial assistance for qualified applicants. This augments the school's ability to attract the most talented students who might otherwise be unable to attend.

The Foundation launched this program during the 1999-2000 school year thanks to a gift from an alumnus that established the first named scholarship. Our first two scholars have now graduated with distinction, and gone on to distinguished universities. Nicholas Smith is now in his third year at Harvard and Sabina Tzakova began her studies this autumn at the Université de Paris, Sorbonne.



Nicholas Smith, our First Foundation Scholar

Now into its fourth year, the Foundation Scholarship Program is funding two scholars during the 2002-2003 school year. We are proud to have offered scholarships to four students in four years and recognise that this would not

have been possible without the generous gifts from those who believe in and support this Program. In a very real sense, these scholars are *your* scholars and a well-deserved pride should be felt by all of you!

Encouraged by your generosity, our vision for this program has grown and we now aim to increase the number of funded scholarships annually. We hope to extend our Program to at least three, four, maybe even five scholarships by the school year 2003-2004. We realise this is an especially ambitious goal, given the current world financial climate, but also believe there are many more alumni willing and able to give than have done so to date. We will try to convince this group to contribute to the Program in the coming year!

Considerable thanks are due to Philippe Gudin, Le Rosey General Director, for his dedication to the Scholarship Program and his efforts in identifying and selecting qualified candidates and his support financially by

according to Foundation scholars a special rate for the annual school fees discounted 30%. Philippe is also a member of the Program Scholarship Committee which establishes the Program's policies and selection criteria as well as reviews and decides on applications. Committee Members are selected based on their intimate knowledge of the school and previous experience with other leading schools or universities. The other current members are: Ned Brown, Andrea Baumann-Lustig, and John J. Silvin who serves as chairman.

The Scholarship Committee welcomes not only your financial support but also your nomination of candidates. Nominations, accompanied by normal Le Rosey application documents, should be sent to Philippe Gudin, and must satisfy the two main selection criteria of demonstrated academic excellence and proven financial need.





PAST FOUNDATION EVENTS

The Foundation typically holds two benefit events each year – one in Gstaad during the reunion weekend and one in New York in the autumn. While these events are great opportunities for alumni and friends to gather for a fun evening, they also represent important sources of income that support the Foundation's objectives.

Gstaad Dinner and Benefit Auction

Once again, many good friends and new acquaintances reserved all places available on Saturday evening, February 16th 2002, for this 3rd annual occasion at the Olden Hotel. We were most grateful for the generous support of all those who took part in the event: the participants and donors; those who bid and those who offered the unique auction lots; our local and regional partners whose contributions covered much of the event's costs; and all who contributed their time, ideas and hard work to the success of the evening.



Wendy Kelly, Michael Kadooric and Les Wagner at the 2002 Gstaad Dinner

This year, we were especially thankful for our two special guests: Kawai Fregly, a Class T student at Le Rosey, who gave a beautiful presentation of his musical talents on the violin, and Nick Danziger, an 1968-75 alumnus who shared some of his extraordinary experiences during his travels in Afghanistan, Pakistan and elsewhere.

Financially, the event was rewarding and raised over CHF 200'000. Thank you, all participants, auction bidders and sponsors!



Kawai Fregly receiving a well-deserved applause

New York Dinner and Silent Auction

Sophisticated elegance and surprisingly artistic come to mind in describing our 4th annual New York event on October 23rd this year. We gathered in the most elegant and sophisticated main lounge of the Colony Club, made possible by Lisa Schreiber Woodward, a Club member and one of our most faithful supporters. During cocktails, we discovered a most surprising display of artistic works by alumni, including canvas paintings, photographic works, books, video and full-length feature film productions, gourmet food items and original musical compositions.

Contributing creative alumni included Monica Franciscus-Zanen, John Heminway, Michael Korda, David Lowe, Leonor Muller, Susanne Neunhoeffler, Peter Riva, Neil Schreiber, Sueyara Shaheen, Antonio



Contributing artists to the New York Silent Auction
Antonio Tibaldi, Dimitri Villard and John Heminway

Tibaldi, Fred Tompkins and Dimitri Villard. Bijouterie Adler, Philippe & Anne Gudín, Tad Kelly and La Goulue Restaurant also gave lots for the auction. *Merci mille fois!*

Many thanks to Akim Monet for his impromptu auctioneering that bolstered the bidding and to Tad Kelly who assisted in finding some delighted owners for half a dozen priceless AIAR pennants re-discovered after many years by Barbara Stromstad.



Tad L. Kelly auctioning one of rare AIAR pennants

Nicholas Smith, our first Foundation Scholar, was kind enough to leave his third year studies at Harvard University for the evening to reminisce about the Rosey experience and the lasting memories of his year there. Listening to his inspiring talk, many of us certainly felt fortunate to be present and proud to have had our own Rosey experiences. An enormous 'thank you', Nick.

Last but not least, we thank each and everyone who supported the Foundation by participating in the event or through a donation if they were unable to join us. With almost 60 participants for cocktails and dinner, we had representatives from all ages, from the Class of 2002 to the Moore twins who attended Le Rosey in 1937-39. It appeared that a good time was had by all and no one left empty handed thanks to Clyde's on Madison who provided elegant gift bags for everyone.



UPCOMING FOUNDATION EVENT

4th Annual Gstaad Dinner and Benefit Auction



Peter Batkin, auctioneer, encouraging and entertaining the bidders

Enclosed with this newsletter is your invitation to our next event on February 15th 2003 at the Olden.

Held during the AIAR reunion weekend, the evening offers the opportunity to renew ties with old acquaintances and friends, get to know alumni from other years and meet parents of current Rosey students.

The auctions held during these events and their superb lots offered primarily by alumni are significant sources of our annual income most of which goes to increasing our Capital Fund. We are always looking for unique lots that will appeal to the discerning tastes of the participants. Please take a moment to think of what you could offer – an unusual piece of jewellery,

entry to an exclusive event, a select destination séjour – and don't hesitate to suggest it using the response card that accompanies the invitation.

This may well be the last year we hold the event at this location, having basically outgrown its warm and intimate ambiance. So reserve early to guarantee your place.



Sandra Huri modeling a fur cape of Audrey Hepburn offered for auction

Many Thanks to Our 2002 Partners

The support of our event partners offsets event expenses thereby allowing individual gifts and donations to go directly into our Capital Fund.

Continue to support them so they will continue to support the Foundation!

3RD ANNUAL GSTAAD DINNER



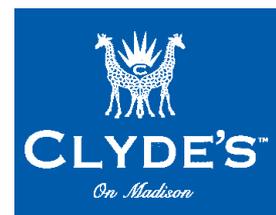
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FOUNDATION FINANCIALS

In keeping with the joint requirements of a non-profit foundation and sound fiduciary stewardship, the Board of Directors has established various principles and guidelines for the management and accumulation of funds received by the Foundation. The diagrams below represent a financial 'snapshot' or overview of the Foundation in terms of its capital accumulation and representative annual operating income and expenses.

A few succinct explanations are worth noting:

PARTNERSHIP INCOME represents the donations in cash made by our partners related to a specific event or given to the Foundation to offset annual expenses.

INTEREST INCOME relates to that earned on the accumulated capital.

NET EVENT INCOME is the net result of income derived from event participation and auction lot sales less direct event-related expenses such as the cost of the food & beverages, program costs, etc.

SCHOLARSHIPS reflect the amounts given for scholarships awarded during the year.

EVENT EXPENSES are the costs incurred organising events.

COMMUNICATIONS are the cost of our newsletters and other mailings to alumni and friends of the Foundation.

OPERATING EXPENSES are professional and legal fees and

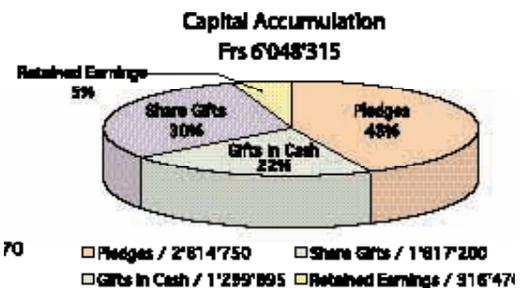
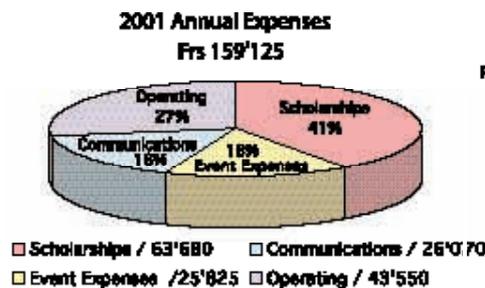
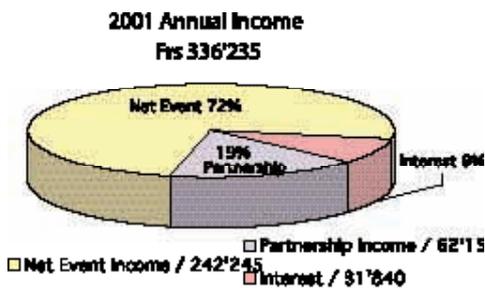
administrative costs, such as telephone, postage, etc.

PLEDGES are defined as written agreements signed by individuals committing to giving a specific amount to the Foundation over a specific time frame.

GIFTS IN CASH are exclusively reserved for our Capital Fund and are not to be used for any annual expenses.

SHARE GIFTS reflect donations of Le Rosey SA shares only. Any securities such as stocks or bonds were converted into cash at the time of the donation.

RETAINED EARNINGS represent the cumulative net result of income less expenses at year-end 2001.



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Le Rosey Foundation is a US registered 501(c)(3) non-profit institution.

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