

Americas Society
Council of the Americas

Annual Report 2008

Chairman’s Letter	2
President’s Letter	3
 Americas Society and Council of the Americas	
Overview	4
Signature Programs in the U.S.	6
Latin American Cities series	8
Presidents of the Americas	10
Elite Events	12
Working, Action, and Advisory Groups	14
Public Programs	16
AS/COA Online	18
 Council of the Americas	
Washington Conference on the Americas	20
Education and Advocacy	22
 Americas Society	
<i>Americas Quarterly</i>	24
Chairman’s International Advisory Council	26
Spring Party	28
Inaugural Dinner	30
Literature	32
Music and Education	34
Visual Arts	36
Council of the Americas Corporate Members	38
Americas Society Grants and Contributions	40
Leadership	42
Financials – Americas Society	44
Financials – Council of the Americas	46
Incas Room, 680 Park Avenue	48
Senior Team	49

Chairman’s Letter



Dear Friends,

2008 was a dynamic year at Americas Society and Council of the Americas, as the organizations continued to innovate, grow, and increase our impact throughout the Americas. By providing a strategic space to build consensus and promote dialogue through private meetings, public programs, and policy analysis on vital topics in the Americas, we further strengthened the leadership role played by the two organizations.

Over the past year we held a record number of programs and leveraged our policy agenda to engage on new topics and with expanded audiences. Our 38th Annual Washington Conference on the Americas featured speeches by U.S. President George W. Bush and Panamanian President Martin Torrijos, as well as other top hemispheric figures. Over 300 business and policy leaders gathered to advance discussion on international trade, competitiveness, and regional relations.

Through our Presidents of the Americas series, we welcomed six presidents in total during the United Nations General Assembly week, holding public and/or private events for the presidents of Argentina, Brazil, Colombia, El Salvador, Panama, and Paraguay. Additionally, we were honored to present Brazilian President Luiz Inácio Lula da Silva with the Americas Society Gold Insigne in recognition of his exceptional achievements both in Brazil and around the world; in February, we were pleased to have the President of Mexico join our members at a private event.

As Co-Secretariat of the North American Competitiveness Council (NACC), Council of the Americas led efforts to promote increased engagement between the private and public sector. The NACC released its second report to the leaders of the United States, Canada, and Mexico in August 2008, with recommendations to improve regional competitiveness. Our Trade Advisory Group, meanwhile, spent 2008 crafting a major new report, *Building the Hemispheric Growth Agenda: A New Framework for Policy*, released January 2009.

With our 2008 Spring Party we gathered over 550 guests to honor three influential figures from the Americas: Patricia Phelps de Cisneros, Carlos Fuentes, and Peter Munk. At our 2008/2009 Inaugural Dinner, which launched the current season of programs at Americas Society, Dr. Glenn Hubbard of Columbia University Business School and Congressman Gregory W. Meeks spoke of the importance of engaging more closely with Latin America on common issues.

2008 was also a challenging year and we are truly appreciative of the support that each of you provided, which allowed the organizations to flourish in spite of a difficult operating environment. Special thanks also to those who generously gave of their time in support of the Board administrative and governance processes, in particular those who helped manage the endowment of the Americas Society to achieve better than anticipated results in an extremely difficult market. We look forward to continuing our partnership with all the individuals, corporations, foundations, and government agencies that have supported us, as we continue in our commitment to providing the premier forum for the hemisphere's opinion leaders to discuss the pressing issues of both today and tomorrow.

A handwritten signature in dark ink, appearing to read 'WR Rhodes'.

William R. Rhodes
Chairman

President’s Letter



Dear Members and Friends,

I am delighted to report yet another outstanding year at Americas Society and Council of the Americas. Our team has intensified its output, bringing new energy to our programs and overall strategy. As we engage with new audiences and expand our programs and policy offerings, our top priority is maintaining excellence. We continue to act at the forefront of issues including economic cooperation, competitiveness, and regional relations.

In 2008, we held a record number of public programs and private roundtables—almost 190—in New York, Washington DC, Miami, Canada, and Latin America. Our new office in Miami, opened in 2008, allows our members increased opportunities for dialogue with Western Hemisphere leaders in an important hub for international trade and business. Through our Latin American Cities series we visited nine countries and ten cities, expanding our presence in Central America through our Panama conference and including Ecuador for the first time.

Our policy agenda is reaching new audiences through our policy journal *Americas Quarterly* and our website AS/COA Online (www.as-coa.org). Both are invaluable resources, offering in-depth analysis of hemispheric trends and forming a crucial part of our outreach strategy.

In 2008, our working groups sharpened their focus, issuing reports and convening experts for targeted analysis of issues ranging from trade to rule of law to energy. We launched an important new initiative, the Hispanic Integration Initiative, which engages with the U.S. and international business sectors to build dialogue on the importance and benefits of greater Hispanic integration.

Our cultural programming reached new heights of recognition and popularity, as audiences filled our landmark Park Avenue building to capacity to listen to concerts, book presentations, panel discussions, and view our visual arts exhibitions. Standouts include the exhibition *Carlos Cruz-Diez: (In)formed by Color*, a discussion with Pulitzer Prize-winning author Junot Díaz, and the second annual performance of rising opera singers from Argentina's renowned Instituto Superior de Arte del Teatro Colón.

The 2008 Spring Party was our most successful fundraiser ever, thanks in large part to our stellar group of honorees. Patricia Phelps de Cisneros, Peter Munk of Barrick Gold, and Mexican author Carlos Fuentes were honored for their outstanding achievements.

2008 presented some challenges but amazing opportunities. It was truly our best year ever. Many thanks to my team, whose hard work, dedication, and passion ensured that we reached both our strategic and financial goals. Additionally, I wish to extend a very special thank you to the Board of Directors of both organizations for your confidence, time, and unwavering commitment. Finally and most importantly, I want to thank all of you for your ongoing support and growing involvement in both organizations. Without you, none of this would be possible. 2009 will be a challenging year but with your continued engagement, our shared passion for our mission, and my team's commitment I am certain that we will achieve our goals.

A handwritten signature in dark ink, appearing to read 'Susan D. Segal'.

Susan Segal
President and CEO

Overview

Americas Society and Council of the Americas—uniting opinion leaders to exchange ideas and create solutions to the challenges of the Americas today

Americas Society and Council of the Americas provide the premier forum for dialogue and analysis of hemispheric matters, bolstering engagement and strengthening relations among the countries of the region and between the public and private sectors. Our multifaceted agenda encompasses public policy programs, private off-the-record meetings, advocacy, publications, cultural offerings, educational initiatives, and other activities.

In 2008 we held more than 180 programs in New York, Washington DC, Miami, and other cities throughout the hemisphere. We traveled to ten cities in Latin America, including Quito and Panama City for the first time, as well as traveling to two new cities in the United States, Atlanta and New Orleans. We brought together opinion leaders to offer their perspectives on today’s most compelling subjects, highlighting current economic, political, and social trends with an eye toward future developments.

Our website, AS/COA Online (www.as-coa.org), tripled its readership in 2008, providing a source for in-depth information on the Americas and an important tool for sustained interaction with our growing constituency. Our policy journal, *Americas Quarterly*, as well as our published reports, opinion pieces, and articles, continued to advance the policy agenda.

The new Hispanic Integration Initiative serves as one example of our broadening scope as we look toward emerging regional issues. Overall, our Working Groups intensified efforts to expand dialogue around issues crucial to progress and prosperity in the Western Hemisphere.

Our cultural programs packed the house, showcasing both established and emerging cultural figures from across the Americas. Visual arts exhibitions, concerts, book presentations, panel discussions, and our literary magazine *Review* explored the diversity of the Americas’ cultural landscape.

During 2009 we plan to increase our impact, expanding our signature programming as well as launching many new initiatives as a means to reach new audiences and broaden and advance critical discussion and debate within the hemisphere. In this very challenging and dynamic environment our members remain our most valuable asset, as we work together to create a shared agenda for the coming year and beyond.



Photo 1: Juan Manuel Urtubey, Governor of the Province of Salta, Argentina
Photo 2: Nelson Jobim, Minister of Defense, Brazil
Photo 3: Agustín Carstens, Secretary of Finance and Public Credit, Mexico
Photo 4: Karl Samuda, Minister of Industry, Investment, and Commerce, Jamaica; Nancy Anderson, Senior Director, AS/COA Miami
Photo 5: Rafael Perelmiter, Minister of Economy of the Buenos Aires Province, Argentina; Ana Gilligan, Senior Director, Corporate Relations

Photo 1: Abou Diarrasouba with a student from PS 92 at a Music of the Americas in the Schools program
Photo 2: Can Latin America Compete? Book launch. Lisa Schineller, Standard & Poor's; John Welch, Bear Stearns
Photo 3: Thomas F. McLarty III, McLarty Associates; Luiz Inácio Lula da Silva, President of Brazil

Signature Programs in the U.S.

Highlighting the Americas

2008 Americas Society and Council of the Americas signature programs continued to focus on topics of the utmost relevance to our members and the general public. Our signature programs offer high-level analysis of the region's most complex and vital issues, bringing together experts from the public and private sectors and academia to deepen understanding of current business, economic, social, and political trends.

Our **Latin America series** analyzes key and emerging issues facing Latin America as a whole. Programs included a panel discussion on the impact of the global financial crisis on Latin America, presentations by the U.S. Assistant Secretary of State for Western Hemisphere Affairs Thomas A. Shannon and Ecuador's Minister of the Interior Fernando Bustamante, and roundtables on the Andean region and strategic infrastructure in the Americas.

This year we focused extensively on the Pan-Pacific relationship, hosting a series of panel discussions in New York and Washington DC which examined the evolving ties between **Asia and Latin America**. In the lead-up to Peru hosting the 20th Annual APEC meeting, we brought APEC officials to New York and Washington DC for public and private events.

We held our **5th Annual Latin America Predictors Forum** in Miami, entitled "Assessing the Impact of the Global Financial Crisis in 2009." The U.S. Alternate Executive Director of the World Bank Ana M. Guevara and panelists offered predictions on macroeconomic policy and how the current environment translates into risk and select opportunities for the private sector.



- Row 1** U.S. Assistant Secretary of State for Western Hemisphere Affairs **Thomas A. Shannon**
- Row 2** *Assessing the Impact of the Global Financial Crisis in 2009.* **Randy Bullard**, Greenberg Traurig; **John Price**, Kroll-InfoAmericas; **Douglas Smith**, Standard Chartered Bank; **Alberto J. Bernal-León**, Bulltick Capital Markets • *Strategic Infrastructure in Latin America*, New York panel. **Guido G. Cerini**, J.P.Morgan; **Antonio J. Sosa**, CAF; **Leandro Alves**, IDB; **Gabriel Goldschmidt**, IFC
- Row 3** *The Global Economic Crisis and Its Impact on Latin America.* **Alberto Ades**, Citigroup, Inc.; **Joyce Chang**, J.P.Morgan; **Jeffrey H. Bunzel**, Credit Suisse; **Paulo Vieira da Cunha**, Tandem Global Partners • *Assessing the Impact of the Global Financial Crisis in 2009.* **Ana M. Guevara**, World Bank APEC Peru 2008: *The Year Ahead*. Amb. **Juan Carlos Capuñay**, APEC Secretariat

Latin American Cities series

Through our signature **Latin American Cities** series, Americas Society and Council of the Americas held major conferences and private events in nine cities in 2008, with an additional panel discussion in a tenth city. Expanding our geographic presence, AS/COA held conferences in Ecuador and Panama for the first time in 2008. With conferences in Argentina, Brazil, Chile, Colombia, Ecuador, Mexico, Panama, and Uruguay, we continue to position ourselves as the preeminent forum for the discussion of pressing regional issues. Our speakers and guests included presidents, ministers, high-ranking government officials, business leaders, policy makers, and academics who gathered to discuss economic and political trends, opportunities for growth and investment, trade and regional integration, energy, and other issues relevant to the region and each specific country.

In addition to conferences and private events, we held public panel discussions on such topics as corporate social responsibility, security, and immigration. In Bogota, our Rule of Law Working Group launched *Estado de Derecho, Crecimiento Económico y Prosperidad*, the Spanish-language translation of its report on achieving growth and prosperity through strengthening the rule of law. In Rio de Janeiro, panelists discussed public security policy at a private roundtable convened by the governor of Rio de Janeiro, Sergio Cabral. A panel in São Paulo addressed the evolution of corporate social responsibility in Brazil and throughout the hemisphere. Immigration trends and policies were the focus of a public panel and launch of the *Americas Quarterly* Summer issue in Buenos Aires.

In 2009 our **Latin American Cities** series will take us to new locations, including Paraguay for the first time.

- Row 1** Buenos Aires: *Latin America and the Changing Global Economy*. **Sergio Massa**, Chief of Cabinet, Argentina • Buenos Aires: *Latin America and the Changing Global Economy*
- Row 2** São Paulo: *The Impact of Brazil on the Global Economy*. **Jorge Gerdau**, Movimento Brasil Competitivo, Gerdau Group; **Eleazar de Carvalho Filho**, BHP Billiton Metais, Unibanco • Montevideo: *Regional Opportunities in the Changing Global Scenario*. Congressman **Gregory W. Meeks** (D-NY); **Frank Baxter**, U.S. Ambassador to Uruguay
- Row 3** Panama City: *Panama and the Global Economy*. **Martin Torrijos**, President of Panama • Peru and the Global Economy. **Alan García**, President of Peru • Mexico City: *Investment and Economic Growth*. **Felipe Calderón**, President of Mexico
- Row 4** Bogota: *Global Slowdown: Impact in Latin America*. **Luis Guillermo Plata**, Minister of Industry, Trade, and Tourism, Colombia • Santiago: *Latin America and the Changing Global Scenario*. **Andrés Velasco**, Minister of Finance, Chile • Quito: *Development and Opportunities for Growth*. **Derlis Palacios**, Minister of Mines and Oil, Ecuador



Presidents of the Americas

Representing the Americas

As part of our **Presidents of the Americas** series, Americas Society and Council of the Americas hosted eight heads of state in the United States in 2008, including six during the week of the United Nations General Assembly in New York. At public and private events, the presidents of Argentina, Brazil, Colombia, El Salvador, Mexico, Panama, and Paraguay spoke to members, leading policy makers, government officials, and prominent guests about their country's current economic and political environment and opportunities for increased engagement and investment. Americas Society awarded Brazilian President Luiz Inácio Lula da Silva the Gold Insigne in recognition of his outstanding national and regional achievements. The Gold Insigne is Americas Society's highest honor, given to democratically elected heads of state who have made exceptional contributions to their countries and distinguished themselves globally.

Mexican President Felipe Calderón met privately with members in New York to discuss investment possibilities and the political climate in Mexico. In addition, the **38th Annual Washington Conference on the Americas** featured speeches by U.S. President George W. Bush and Panamanian President Martín Torrijos. Outside the United States, the heads of state of Mexico, Panama, and Peru spoke as part of our **Latin American Cities** series at their respective country's conference.

- Row 1 Felipe Calderón, President of Mexico • Martín Torrijos, President of Panama
Row 2 Elias Antonio Saca, President of El Salvador • Cristina Fernández de Kirchner, President of Argentina
Álvaro Uribe, President of Colombia
Row 3 William R. Rhodes, Chairman, and Susan Segal, President and CEO, awarding Brazilian President
Luiz Inácio Lula da Silva the Americas Society Gold Insigne • Luiz Inácio Lula da Silva, President of Brazil
Row 4 George W. Bush, President of the United States of America • Fernando Lugo, President of Paraguay



Elite Events

Connecting the Americas

During 2008 Americas Society and Council of the Americas hosted over 80 private and off-the-record roundtable meetings throughout the Western Hemisphere. Offering innovative discussion and unparalleled engagement with high-level public and private sector figures, these members-only events provide singular opportunities for networking and open dialogue on issues including the rule of law, investment, economic development, and strengthening democracy.

Meetings were held with presidents; vice-presidents; ministers of finance, foreign affairs, trade, economy, energy, defense, industry, investment, and tourism; ambassadors; central bank presidents; supreme court presidents; U.S. government representatives; governors; mayors; and other noteworthy leaders of the Americas.

Some of our honored guests included:

Francisco Santos Calderón, Vice President, Colombia
Sergio Gabrielli, President and CEO, Petrobras
José de Gregorio Rebeco, President of the Central Bank, Chile
Carlos Gutierrez, Secretary of Commerce, United States
Balbina Herrera, former Minister of Housing, Panama
Nelson Jobim, Minister of Defense, Brazil
Edison Lobão, Minister of Mines and Energy, Brazil
Leopoldo López Mendoza, Mayor of Chacao, Caracas, Venezuela
Ricardo Lorenzetti, President of the Supreme Court of Argentina
Henrique de Campos Meirelles, President of the Central Bank, Brazil
Samuel Lewis Navarro, Vice President and Minister of Foreign Affairs, Panama
Luis Guillermo Plata, Minister of Trade, Industry, and Tourism, Colombia
Martín Redrado, President of the Central Bank, Argentina
Karl Samuda, Minister of Industry, Investment, and Commerce, Jamaica
Juan Manuel Santos, Minister of Defense, Colombia
Thomas A. Shannon, U.S. Assistant Secretary of State for Western Hemisphere Affairs
Eduardo Sojo Garza-Aldape, Secretary of the Economy, Mexico
Admiral James D. Stavridis, Commander, U.S. Southern Command
Luis Valdivieso, Minister of Finance, Peru
Andrés Velasco, Minister of Finance, Chile



Row 1 Juan Manuel Santos, Minister of Defense, Colombia • Admiral James D. Stavridis, U.S. Southern Command • Henrique Meirelles, President of the Central Bank of Brazil
Row 2 Justice Ricardo Lorenzetti, President of Supreme Court, Argentina • Hector Timerman, Ambassador of Argentina to the U.S.; Congressman Jerry Weller (R-IL) • José de Gregorio Rebeco, President of the Central Bank of Chile
Row 3 Yon Goicoechea, student activist and opposition leader, Venezuela • Nicolas Aguzin, J.P.Morgan; Sergio Gabrielli, President and CEO, Petrobras

Working, Action, and Advisory Groups

Analyzing the Americas

Row 1

Brazilian Governors Luncheon. **André Puccinelli**, Governor of the State of Mato Grosso do Sul; **Luiz Henrique da Silveira**, Governor of the State of Santa Catarina; **Yeda Crusius**, Governor of the State of Rio Grande do Sul; **Marcelo Miranda**, Governor of the State of Tocantins; **Waldez Góes**, Governor of the State of Amapá • **Eric Farnsworth**, Vice President; **Carlos Gutierrez**, U.S. Secretary of Commerce

Row 2

Launch of Estado de Derecho, Crecimiento Económico y Prosperidad. **Antonia E. Stolper**, Shearman & Sterling LLP • *Hispanic Integration Initiative meeting.* **Lorraine Cortés-Vázquez**, Secretary of State, NY; **Guillermo Linares**, New York City Commissioner of Immigrant Affairs; **Rosemarie Longo**, Deputy Secretary of State for Business and Licensing

Row 3

Trade Advisory Group meeting

Row 4

Estado de Derecho, Crecimiento Económico y Prosperidad report • *Hispanic Integration Initiative meeting.* **Barbara Span**, Western Union

In 2008 we launched an important new initiative, the **Hispanic Integration Initiative**, which examines the role of the private sector in Hispanic integration efforts. The white paper “U.S. Business and Hispanic Integration: Expanding the Economic Contributions of Immigrants” was published in July and released on Capitol Hill at a presentation featuring then-Senator Hillary Clinton and other congressional leaders.

Council of the Americas serves as the U.S. Co-Secretariat of the **North American Competitiveness Council (NACC)**, working closely with the private sector to promote cooperation with the U.S., Canadian, and Mexican governments and advance North American competitiveness. The **NACC** delivered its second *Report to Leaders* in April during the North American Leaders’ Summit in New Orleans, in addition to meeting with security and prosperity ministers in Mexico and the United States.

The **Trade Advisory Group (TAG)**, which brings together leading trade experts to offer recommendations on trade and investment policy, held extensive meetings in advance of publishing a report on building the hemispheric growth agenda, released in January 2009. The **Energy Action Group (EAG)** spent much of 2008 preparing for a two-year initiative beginning in 2009. In addition, **EAG** organized the event “Global Energy Challenges: Implications for the Americas” in collaboration with Florida International University.

As part of ongoing efforts to expand its reach throughout the hemisphere, the **Rule of Law Working Group (ROLWG)** published the Spanish-language translation of its 2007 report *Rule of Law, Economic Growth, and Prosperity*. Created in 2006, **ROLWG** comprises a broad spectrum of experts dedicated to examining judicial and regulatory conditions in the Americas and identifying an agenda to improve the rule of law.

The **Brazil Study Group** continued to host leading figures from Brazil’s business and political arenas at public and private events, providing informed discussion on Brazilian public policy and prospects for economic growth. Among numerous panel discussions, private meetings, and roundtables, highlights included a luncheon with five Brazilian governors, a dinner with representatives of Brazil’s Growth Acceleration Program, and meetings with the president and CEO of Petrobras, the president of the Central Bank, and the ministers of Defense and Mines and Energy.



Public Programs

In 2008 Americas Society and Council of the Americas hosted a wide range of public panels, deepening dialogue between politicians, leading policy makers, and regional experts. Forming a crucial part of our agenda, these panels cover the most relevant challenges and opportunities facing the hemisphere and aim to provide a better understanding of these issues for a wider audience. Stability in the face of the global financial crisis, energy security and diversification, strategic infrastructure, microfinance, and the Andean region's current outlook were key topics explored during the year.

Some of the expert speakers included Colombian Vice President Francisco Santos Calderón, speaking on trade and the Colombian FTA, and Secretary General of the Organization of American States José Miguel Insulza, who examined the state of democracy in the region.



- Row 1** Congressman **Eliot L. Engel** (D-NY), Chairman of the House Subcommittee on the Western Hemisphere
The Andean Region at a Crossroads: Economic, Political, and Security Prospects. **Fernando Bustamante**,
Minister of the Interior, Ecuador; **Luis Oganés**, J.P.Morgan; **Russell Crandall**, Davidson College
- Row 2** **Edison Lobão**, Minister of Mines and Energy, Brazil • *Insurance and Credit Markets: Expanding Financial
Access in Latin America.* **Rocío Cavazos**, Pro Mujer; **Andrea Esposito**, Standard and Poor's; **José W.
Fernández**, Latham & Watkins LLP • **José Miguel Insulza**, Secretary General of the Organization of
American States
- Row 3** *FIEL Roundtable Discussion: Outlook for the Argentine Economy.* **Luis Bour**, FIEL; Amb. **George W.
Landau**, President Emeritus; **Daniel Artana**, FIEL; **Fernando Narvajás**, FIEL • *Prospects for Energy in
Latin America.* **Theodore M. Helms**, Petrobras; **Joel Velasco**, UNICA; **Emilio Vicens**, AEI Energy;
Allan R. Kessler, J.P.Morgan

AS/COA Online

In 2008 our website **AS/COA Online** (www.as-coa.org) tripled its readership by delivering up-to-date policy analysis, culture-related information, and multimedia coverage of our events. The website serves as a principal destination for in-depth coverage of the Americas and allows our members and the community at large to explore our activities.

The website's news analysis and e-news digest (Weekly Roundup) report on the latest news affecting the Western Hemisphere, from elections to summits to U.S. policy toward the region. Our Q&As with top officials and experts offer timely insights into what's behind regional events. In 2008 we relaunched our policy e-newsletter *News & Views* to highlight articles by staff, board members, and hemispheric experts, as well as summaries and multimedia coverage of our programs.

Visit the website to sign up for newsletters, access our calendar, and find out the chief issues affecting the hemisphere.



Washington Conference on the Americas

The Council of the Americas' premier annual forum, the **38th Annual Washington Conference on the Americas**, featured speeches by U.S. President George W. Bush and Panamanian President Martín Torrijos. Entitled "The Globalization of the Americas," the conference convened business and policy leaders from across the hemisphere to hear views on competitiveness, international trade, finance, and U.S. relations toward the region. Presidents Bush and Torrijos were joined by other hemispheric leaders including U.S. Secretary of State Condoleezza Rice; Colombian Minister of Defense Juan Manuel Santos; Canadian Minister of Commerce Jim Prentice; Managing Director of the IMF Dominique Strauss-Kahn; U.S. Trade Representative Susan Schwab; Peruvian Minister of Finance Luis Carranza Ugarte; U.S. Secretary of Education Margaret Spellings; and U.S. Secretary of Commerce Carlos Gutierrez.

The Council of the Americas honored U.S. Congressman Gregory W. Meeks with its Chairman's Award for Leadership in the Americas at the conference's opening reception, hosted at the Inter-American Development Bank. Congressman Meeks, a member of the Subcommittee on the Western Hemisphere, was chosen for his leadership on issues impacting the Americas.



Row 1 **Dominique Strauss-Kahn**, IMF • **Margaret Spellings**, U.S. Secretary of Education
George W. Bush, President of the United States
Row 2 **Susan Schwab**, U.S. Trade Representative • **Carlos Gutierrez**, U.S. Secretary of Commerce
Juan Manuel Santos, Minister of Defense, Colombia.
Row 3 **William R. Rhodes**, **Condoleezza Rice**, U.S. Secretary of State • **Martín Torrijos**, President of
Panama • Congressman **Gregory W. Meeks** (D-NY), Subcommittee on the Western Hemisphere

Education and Advocacy

Through briefings, testimony, private meetings, and public panel discussions, the Council of the Americas represents our members' collective interests and increases understanding of topics including trade, investment, regulatory and judicial reform, and U.S. policy toward the region. We draw from an extensive network of relationships and in-depth knowledge of the issues defining the Americas agenda to meaningfully impact hemispheric dialogue. Trade expansion and enhanced linkages between North America, Latin America, and Asia are vital tools for promoting prosperity and connecting the region to the global economy, while encouraging necessary reforms and building competitiveness.

Throughout the year we provided congressional testimony on matters including trade, energy, Cuba policy, and a U.S.-Latin America primer for the new administration, in addition to publishing written materials. In 2008 we continued to lead efforts to promote the Colombia and Panama trade agreements, holding multiple events with the presidents and vice presidents and other top government officials to advance discussion. As the United States began negotiations to join the Trans-Pacific Strategic Economic Partnership, we hosted programs with the ambassadors of Australia, Chile, New Zealand, Peru, and Singapore to explore evolving trans-Pacific ties.



- Row 1** *The Merida Initiative: Impact on Mexico-U.S. Relations and Beyond*, **Arturo Sarukhán**, Ambassador of Mexico to the U.S.; Congressman **Eliot Engel**, Chairman of the House Subcommittee on the Western Hemisphere • *U.S.-Panama Trade: Linking Strategic Partners for Increased Opportunity*. Amb. **John Veroneau**, Deputy U.S. Trade Representative, **Samuel Lewis Navarro**, Vice President of Panama and Minister of Foreign Affairs; Congressman **Dan Burton** (R-IN); Congressman **Wally Herger** (R-CA)
- Row 2** **Francisco Santos Calderón**, Vice President of Colombia • Audience listening to **Francisco Santos Calderón**
- Row 3** **Eric Farnsworth** delivering congressional testimony • *Energizing a Renewed TransPacific Partnership*. **Mariano Fernández**, then-Ambassador of Chile to the U.S. • *U.S.-Panama Trade: Linking Strategic Partners for Increased Opportunity*. **Samuel Lewis Navarro**

Americas Quarterly

Americas Society and Council of the Americas' policy journal, *Americas Quarterly*—the Policy Journal for Our Hemisphere, reached new heights this year, drawing on contributors ranging from Chilean President Michelle Bachelet to Microsoft founder Bill Gates to José Antonio Ocampo. An expanded online presence and newsstand sales and subscriptions helped us reach new audiences. Each issue is dedicated to a particular topic: Winter 2008 looked at the evolution of corporate social responsibility in the region; Spring 2008 focused on inequality and social mobility; Summer 2008 discussed current immigration challenges and policies throughout the hemisphere; and Fall 2008 brought together 31 of the hemisphere's opinion leaders to offer the U.S. president-elect their opinions on regional priorities, including human rights, trade, immigration, and security. We also held launches in Washington DC, Miami, Bogota, and Buenos Aires.

Our new website, www.americasquarterly.org, was launched in October. Featuring an AQ blog, web exclusive articles, videos, music, and select content from the print magazine, the website serves as a resource and community for the emerging class of business, political, and civic leaders and young technocrats that *Americas Quarterly* targets. The AQ blog, with regular posts by AQ editors and contributing writers, provides analysis on breaking news, cultural trends, and policy issues across the Americas.



Chairman's International Advisory Council

Americas Society's **Chairman's International Advisory Council (CIAC)** is a network of distinguished business leaders, entrepreneurs, eminent cultural luminaries, philanthropists, and other opinion leaders who share a strong commitment to their countries and the hemisphere as well as to the missions of Americas Society and Council of the Americas. The **CIAC** is an integrated and critical part of the organization, and we provide multiple opportunities for our members to deepen their network of relationships in the private and public sectors as well as focus on issues of particular interest across the Americas.

Many of the members are active participants in multiple activities, taking part in conferences, elite private meetings, working groups and new ideas, cultural programs, and special events in New York, Washington DC, Miami, other cities in the United States, Canada, and throughout Latin America.

- Row 1** 27th Annual Spring Party. **Amalia Lacroze de Fortabat**, **David Rockefeller**, Honorary Chairman
38th Annual Washington Conference. **William R. Rhodes**, **Kyffin D. Simpson**, Interamericana Trading Corporation, the Simpson Group of Companies, the SOL Group
- Row 2** 38th Annual Washington Conference. **Richard E. Waugh**, Scotiabank; Senator **Pamela D. Wallin**, (Saskatchewan), Senior Advisor, Canadian Affairs
- Row 3** Private Meeting with **Balbina Herrera**, Presidential Candidate, Panama. **Gustavo A. Cisneros**, Cisneros Group; **Alejandro Ferrer**, Minister of Industry and Commerce, Panama; **Susan Segal**
Cristina Fernández de Kirchner, President of Argentina, during United Nations General Assembly week. **Eduardo S. Elsztein**, IRSA Inversiones Y Representaciones S.A.; Edward Cloonan; **Julio De Vido**, Minister of Planning, Investments, and Public Services, Argentina
- Row 4** **Woods W. Staton**, Arcos Dorados; **Luis Guillermo Plata**, Minister of Trade, Industry, and Tourism, Colombia; **Susan Segal**



Spring Party

The **Spring Party**, Americas Society's key annual fundraising event, was held on June 4 at Cipriani Wall Street in New York City. The benefit brought together over 550 guests from the worlds of business, philanthropy, diplomacy, arts, and entertainment from across the region while surpassing its 2008 financial goal.

Patricia Phelps de Cisneros, founding chairman of the Fundación Cisneros; **Carlos Fuentes**, one of the greatest writers in the Spanish-speaking world; and **Peter Munk**, entrepreneur, founder, and chairman of the board of Barrick Gold Corporation, were presented with the **Americas Society Gold Medal** in recognition of their creative and philanthropic contributions to the arts, education, and social initiatives within the Americas.

- Row 1 Honorees **Peter Munk**, Barrick Gold Corporation; **Carlos Fuentes**, author; and **Patricia Phelps de Cisneros**, Fundación Cisneros with **William R. Rhodes** • Spring Party 2008 at Cipriani Wall Street
- Row 2 **David Rockefeller**; **Patricia Phelps de Cisneros**; **Richard Meier** • **Peter Munk**; **David Rockefeller**; **Gustavo A. Cisneros** • **William H. Luers**; **Wendy Luers**; **Silvia Lemus de Fuentes**; **Carlos Fuentes**
- Row 3 **Susan Segal**; **Marc Rosell**; **Florencia Masri**; **Elias Masri**; **Carmen Masri** • **Peter Munk** and **Melanie Munk**, **Patricia Phelps de Cisneros** and **Gustavo A. Cisneros** • **Guillermo Cisneros**; **Adriana Santiago de Cisneros**; **John Heimann**; **Ann Marie Stern Heimann**; **Caroline Cisneros**
- Row 4 **Gustavo A. Cisneros**; **Frances Desmarais** • **Mr. and Mrs. Roberto Dañino** • **Mr. and Mrs. Marco Pappalardo** and their son, **Augusto Pappalardo**



Inaugural Dinner

Americas Society held its 2008/2009 Inaugural Dinner on October 7, a black-tie event celebrating the upcoming season of programs at our landmark Park Avenue building. Congressman Gregory W. Meeks (D-NY) of the Subcommittee on the Western Hemisphere, and Glenn Hubbard, dean of Columbia University's Graduate School of Business, were the evening's keynote speakers. They spoke on the challenges facing the global financial system and the importance of engaging more closely with Latin America on common issues.

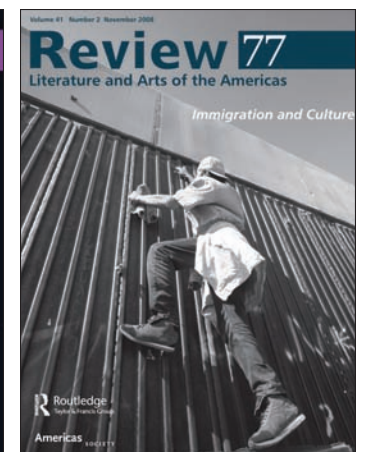
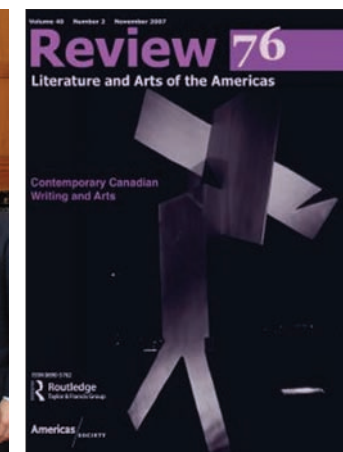


Row 1 Congressman **Gregory W. Meeks** (D-NY) • **Mr. and Mrs. Carlos N. Guimarães**
Row 2 Ambassador **Jorge Argüello**; **Susan Segal**; **Mario César de Andrade** • **Glenn Hubbard**; **William R. Rhodes**; Congressman **Gregory W. Meeks** (D-NY)
Row 3 **Virginia R. McLain**; **Pilar Arosemena de Alemán**; **Renate Rennie** • **Pola Schijman**, Senior Director, Special Events; **Alejandro Bértolo** • **Kyffin D. Simpson**; **Henry Eder**

Literature

Contemporary Canadian writing was the focus of the Spring 2008 series, which opened with a fiftieth anniversary celebration of the Canada Council featuring recipients of the 2007 Governor General's Awards. Other programs included a panel and reading with Quebecois novelists residing in the United States—Richard Hétu, Aimée Laberge, and Madeleine Monette; a public interview of the great Canadian playwright Michel Tremblay by Eleanor Wachtel of CBC Radio, part of the PEN World Voices festival; and a launch of issue 76 of *Review: Literature and Arts of the Americas*, featuring comments by the issue's editors Mark Abley and Sylvia Soderlind and readings by Canadian authors Ann Charney, Camilla Gibb, and Herménégilde Chiasson. Book presentations included launches of a new César Vallejo collection featuring author/scholar Ilan Stavans and translator Margaret Sayers Peden; a comprehensive anthology of Puerto Rican poetry edited by Roberto Márquez; and a celebration for Jorge Pinto Books, a multidisciplinary, multilingual publisher based in New York.

The Fall 2008 series examined immigration and writing in the Americas and beyond. It included a book presentation featuring Jamaican-U.S. writer Lorna Goodison; a public interview of the Pulitzer-Prize-winning Dominican-American author Junot Díaz by Cuban-American writer Achy Obejas; and "Immigrant Writing in the Americas, Europe, and Africa," a discussion with Chilean-U.S. author Marjorie Agosín, Trinidadian-Canadian author Neil Bissoondath, and Algerian-Italian author Amara Lakhous. The panel "In Search of the Audiencia" explored Spanish-language publishing in the United States. The season concluded with the launch of issue 77 of *Review: Literature and Arts of the Americas*—an all-Mexican evening that brought together guest editors Carmen Boullosa and Lucía Melgar (UNAM), scholar Rubén Gallo, and authors Alvaro Enrigue and Naïef Yehya. The season's offerings also included the panel "Machado and His Times," part of a citywide celebration of the great Brazilian writer Joaquim Maria Machado de Assis. Special thanks to our Honorary Benefactor Amalia Lacroze de Fortabat for her steadfast philanthropic support of the Literature Program and *Review* Magazine.



- Row 1** Book presentation of *La breve y maravillosa vida de Óscar Wao*. **Achy Obejas**, Cuban-American writer/translator; **Junot Díaz**, Dominican-American author, winner of the Pulitzer Prize for Literature *Canadian Literature Festival/PEN World Voices Festival: An Evening with Michel Tremblay*. **Michel Tremblay**, Canadian playwright and novelist
- Row 2** *Canadian Literature Festival: 50th Anniversary Program for Governor General's Awards*. **Austin Clarke** (moderator), Canadian novelist • *Immigration and Writing in the Americas and Beyond*. **Neil Bissoondath**, Trinidadian author; **Suzanne Ruta** (moderator), writer; **Marjorie Agosín**, Chilean author; **Amara Lakhous**, Algerian author • *The Future of Spanish-Language Publishing in the U.S.* **Cecilia Molinari**, HarperCollins/Rayo
- Row 3** *Review 76* launch. **Sylvia Söderlind**, Guest Academic Editor; **Herménégilde Chiasson**, Canadian poet; Senator **Pamela D. Wallin** (Saskatchewan); **Camilla Gibb**, novelist; **Ann Charney**, Canadian novelist; **Mark Abley**, author and Guest Creative Editor; **Daniel Shapiro**, Director of Literature • *Review 76*, dedicated to contemporary Canadian writing and arts • *Review 77*, dedicated to Latin American immigration and culture

Music and Education

Throughout 2008 the Music Program strengthened its position as a leading presenter of music and musicians from Latin America, the Caribbean, and Canada. We produced a series of concerts, recordings, lectures, and educational activities featuring a wide variety of music from throughout the hemisphere. Collaborations with institutions such as the World Music Institute, Yale University's PIER Program, and Lincoln Center's Midsummer Night Swing enhanced our program offerings and increased our audience reach and diversity.

Americas Society's **Music of the Americas Concert Series** is renowned for its vibrant and diverse programming showcasing the range of styles and genres of classical, modern, and traditional music being produced in the Americas. Our 2008 concerts, offered to the public free of charge and held at our landmark concert venue in New York City, featured exciting highlights such as performances by Venezuelan violinist Eddy Marcano; Argentinean singer Maria Volonté; the TinAlley String Quartet, winner of the 9th Banff International String Quartet Competition; a return to Americas Society by rising opera singers from the Instituto Superior de Arte del Teatro Colón; and the New York premieres of works by Carlos Sánchez Gutiérrez and Roberto Sierra.

Our **Music Education** program is recognized for providing music instruction and interactive performances to underserved New York City public school children as well as for its **Music Education Partnerships** with arts education institutions looking to incorporate music from the Americas. In 2008 we collaborated with Yale University's PIER Program, providing performances and training on music from the Americas for public school teachers from throughout the eastern United States.



Row 1 Students at PS 228, Queens NY; Mariachi Real de Mexico • Atípica Tango Band
 Row 2 Orquesta Típica Imperial • Students at PS 92, Queens NY; Eddy Marcano & Trio Acústico
 Row 3 Eddy Marcano, violinist; Héctor Molina, cuatrista; José Layo Puentes, bassist • Duilio Smiriglia, tenor; Fabián Veloz, baritone, from the Instituto Superior de Arte del Teatro Colón • TinAlley String Quartet. Kristian Winther, violinist; Lerida Delbridge, violinist; Kristian Winther, violinist

Visual Arts

Row 1

Artist **Carlos Cruz-Diez** discussing his career and work at the exhibition opening of *Carlos Cruz-Diez: (In)formed by Color*
Carlos Cruz-Diez's environment *Cromosaturación*, part of the *Carlos Cruz-Diez: (In)formed by Color* exhibition

Row 2

Between Observation and Intervention: The Painted Photographs of Melvin Charney exhibition

Yasmeen Siddiqui, Storefront for Art and Architecture, and **Melvin Charney**, artist and architect, at the gallery tour of *Between Observation and Intervention: The Painted Photographs of Melvin Charney*

Row 3

President of Panama **Martín Torrijos** visiting the exhibition *Torrijos: The Man and the Myth*, with Guest Curator **Nan Richardson**

Torrijos: The Man and the Myth exhibition

Row 4

Co-editor **Juan Rafael Coronel Rivera** signing at the book launch *Diego Rivera: His Murals and the Construction of Mexican Nationalism*

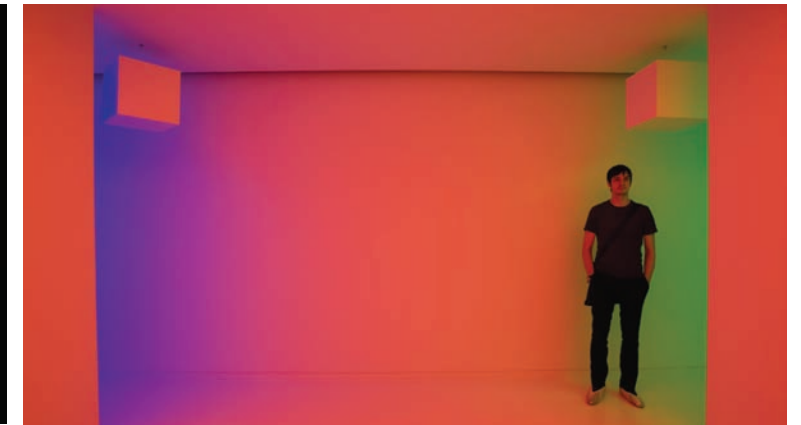
Fernando Bryce, artist, and **Miriam Basilio**, Assistant Professor of Art History and Museum Studies at New York University, at an opening event for the PINTA Contemporary Latin American Art Fair

In Winter 2008 Americas Society presented **Torrijos: The Man and The Myth**, an exhibition of never-before-presented photographs of former Panamanian leader General Omar Torrijos by Graciela Iturbide, one of Mexico's most celebrated photographers. This exhibition explored the history of a complex era in Panama through the persona of Torrijos, the country's leader from 1968 to 1981 and one of Latin America's best-known twentieth century figures. A bilingual catalogue published by Umbrage Editions accompanied the exhibition, featuring the complete selection of photographs by Iturbide and previously unpublished personal reminiscences by Gabriel García Márquez, a confidant of General Torrijos.

The Spring 2008 exhibition, **Between Observation and Intervention: the Painted Photographs of Melvin Charney**, was the first solo show by the Canadian artist in a New York museum since his P.S. 1 installation in 1979. Montreal-based artist Melvin Charney's demanding and rhetorically complex body of work lies on the cutting edge between art and architecture. Among his most striking works are his large-scale painted photographs, in which stylized representations of buildings and building types are overlaid on mass media images. These works were the focus of the Americas Society show, which was organized in collaboration with the Musée National des Beaux-Arts du Quebec.

Americas Society's critically acclaimed Fall 2008 exhibition, **Carlos Cruz-Diez: (In)formed by Color**, was a landmark event. We presented the first U.S. solo exhibition featuring the Venezuelan, Paris-based kinetic art master's work, including an extraordinary site-specific environment of Cruz-Diez's *Cromosaturación* and a selection of his early *Fisicromías*. A pioneer in the use of color as an experience and a participatory tool, Cruz-Diez is a visionary who pushes the boundaries of art toward empowering the spectator.

Throughout 2008 the Visual Arts Program also hosted a series of oversubscribed public programs to accompany each exhibition, featuring outstanding artists, curators, critics, and scholars in the field. We hosted dialogues with artists including Cruz-Diez, Fernando Bryce, and Tercerunquinto; launched the Taschen publication *Diego Rivera. The Complete Murals*; presented a lecture on Brazilian Art Deco; and hosted a discussion on the Mapa de Cuauhtinchan No. 2.



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As of December 31, 2008

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Financials – Americas Society

Statement of Financial Position		
December 31, 2008 (with comparative amounts at December 31, 2007)		
	2008	2007
ASSETS		
Cash and cash equivalents	\$ 1,736,174	\$ 1,056,206
Pledges and contributions receivable, net	271,300	227,550
Investments	26,986,164	34,955,446
Prepaid expenses and other assets	63,374	124,413
Property and equipment, net	2,135,033	2,150,631
	<u>\$ 31,192,045</u>	<u>\$ 38,514,246</u>
LIABILITIES AND NET ASSETS		
Liabilities		
Accounts payable and accrued expenses	\$ 474,648	\$ 369,838
Due to related organization	367,598	394,889
Capital lease obligations	156,927	159,620
Deferred income	2,000	9,650
	<u>1,001,173</u>	<u>933,997</u>
Total Liabilities		
	<u>1,001,173</u>	<u>933,997</u>
Net Assets		
Unrestricted		
Unrestricted net assets	2,475,480	2,050,485
Board-designated - endowment	10,578,339	18,547,621
	<u>13,053,819</u>	<u>20,598,106</u>
Total Net Assets, Unrestricted		
	<u>13,053,819</u>	<u>20,598,106</u>
Temporarily restricted	729,228	574,318
Permanently restricted - endowment	16,407,825	16,407,825
	<u>17,137,053</u>	<u>16,982,143</u>
Total Net Assets		
	<u>30,190,872</u>	<u>37,580,249</u>
	<u>\$ 31,192,045</u>	<u>\$ 38,514,246</u>

Americas Society is a tax-exempt charity described in Sections 501(c)(3) and 509(a)(1) of the Internal Revenue Code. The Society is supported by membership dues and contributions from foundations, public agencies, corporations, and individuals: donations are tax-deductible to the extent permitted by law.

A complete set of financial statements for 2008, audited by O’Connor Davies Munns & Dobbins, LLP, can be obtained by sending a written request to the Chief Financial Officer, Americas Society/Council of the Americas, 680 Park Avenue, New York, NY 10065

Statement of Activities						
Year Ended December 31, 2008 (with summarized totals for the year ended December 31, 2007)						
	Unrestricted	Board-designated	Temporarily Restricted	Permanently Restricted	Total	2007
SUPPORT AND REVENUE						
Contributions						
Foundations & public agencies	\$ 85,000	\$ -	\$ 505,100	\$ -	\$ 590,100	\$ 490,071
Corporations	643,075	-	450,459	-	1,093,534	423,250
Individuals	307,226	-	219,000	-	526,226	491,982
Government	-	-	69,200	-	69,200	56,400
Benefit, net of direct costs	2,501,840	-	-	-	2,501,840	1,366,309
Membership dues	68,960	-	-	-	68,960	64,165
Other	434,730	--	-	-	434,730	490,375
Net assets released from restrictions	2,756,988	(1,668,139)	(1,088,849)	--	-	-
	<u>6,797,819</u>	<u>(1,668,139)</u>	<u>154,910</u>	<u>-</u>	<u>5,284,590</u>	<u>3,382,552</u>
Total Support and Revenue						
	<u>6,797,819</u>	<u>(1,668,139)</u>	<u>154,910</u>	<u>-</u>	<u>5,284,590</u>	<u>3,382,552</u>
EXPENSES						
Programs Services						
Public policy	2,642,927	-	-	-	2,642,927	1,895,233
Visual arts	819,215	-	-	-	819,215	622,595
Literature	358,301	-	-	-	358,301	404,728
Music	329,947	-	-	-	329,947	425,361
Communications / Website	272,153	-	-	-	272,153	183,201
	<u>4,422,543</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>4,422,543</u>	<u>3,531,118</u>
Total Program Services						
	<u>4,422,543</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>4,422,543</u>	<u>3,531,118</u>
Supporting Services						
Management and general	1,232,531	-	-	-	1,232,531	909,162
Fundraising	747,873	-	-	-	747,873	763,061
	<u>1,980,404</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>1,980,404</u>	<u>1,672,223</u>
Total Supporting Services						
	<u>1,980,404</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>1,980,404</u>	<u>1,672,223</u>
Total Expenses						
	<u>6,402,947</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>6,402,947</u>	<u>5,203,341</u>
Investment (loss) income						
	<u>30,123</u>	<u>(6,301,143)</u>	<u>-</u>	<u>-</u>	<u>(6,271,020)</u>	<u>2,377,131</u>
Change in Net Assets						
	<u>424,995</u>	<u>(7,969,282)</u>	<u>154,910</u>	<u>-</u>	<u>(7,389,377)</u>	<u>556,342</u>
NET ASSETS						
Beginning of year	2,050,485	18,547,621	574,318	16,407,825	37,580,249	37,023,907
	<u>2,050,485</u>	<u>18,547,621</u>	<u>574,318</u>	<u>16,407,825</u>	<u>37,580,249</u>	<u>37,023,907</u>
End of year						
	<u>\$ 2,475,480</u>	<u>\$ 10,578,339</u>	<u>\$ 729,228</u>	<u>\$ 16,407,825</u>	<u>\$ 30,190,872</u>	<u>\$ 37,580,249</u>

Financials – Council of the Americas

Statement of Financial Position		
December 31, 2008 (with comparative amounts at December 31, 2007)		
	2008	2007
ASSETS		
Cash and cash equivalents	\$ 1,924,113	\$ 1,559,915
Accounts receivable	144,368	111,339
Prepaid expenses and other assets	37,603	60,208
Due from related organization	367,598	394,889
Property and equipment, net	272,096	268,363
	<u>\$ 2,745,778</u>	<u>\$ 2,394,714</u>
LIABILITIES AND NET ASSETS		
Liabilities		
Accounts payable and accrued expenses	\$ 50,233	\$ 6,671
Capital lease obligations	26,921	22,743
Deferred rent	70,461	60,584
Deferred sponsorships	-	37,500
Deferred membership dues	1,207,950	1,187,917
	<u>1,355,565</u>	<u>1,315,415</u>
Total Liabilities		
	1,355,565	1,315,415
Unrestricted Net Assets	<u>1,390,213</u>	<u>1,079,299</u>
	<u>\$ 2,745,778</u>	<u>\$ 2,394,714</u>

Statement of Activities		
Year Ended December 31, 2008 (with comparative totals for the year ended December 31, 2007)		
	2008	2007
REVENUE AND SUPPORT		
Membership dues	\$ 2,778,717	\$ 2,520,000
Programs and conferences	236,233	175,439
Sponsorships	1,208,996	836,788
	<u>4,223,946</u>	<u>3,532,227</u>
Total Revenue and Support		
	4,223,946	3,532,227
EXPENSES		
Program	2,971,373	2,552,500
Membership services	560,912	629,497
Management and general	413,541	388,638
	<u>3,945,826</u>	<u>3,570,635</u>
Total Expenses		
	3,945,826	3,570,635
Investment income	<u>32,794</u>	<u>77,004</u>
	32,794	77,004
Change in Net Assets	310,914	38,596
UNRESTRICTED NET ASSETS		
Beginning of year	<u>1,079,299</u>	<u>1,040,703</u>
	1,079,299	1,040,703
End of year	<u>\$ 1,390,213</u>	<u>\$ 1,079,299</u>

Council of the Americas is recognized by the Internal Revenue Service as a tax-exempt business league under Section 501(c)(6) of the Internal Revenue Code.

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*Detail of hand-blocked scenic wallpaper
"Les Incas" printed by A. Leroy, Paris, 1832.
This romantic interpretation of Pizarro's
conquest of Peru in 1513 decorates
Americas Society's Incas Room.*