



**THE
TEXAS
TRIBUNE**

LINDA AAKER NAOMI ABERLY STEPHEN ADLER & DIANE
LAND ANONYMOUS JANET & WILSON ALLEN DICK &
TAMI ANDERSON / HPI MELANIE & BEN BARNES STEVE
D. BEUERLEIN DAVID BLANKE BILL BOCK AIMEE BOONE
GARRETT & CECILIA BOONE BOOTH HERITAGE FOUNDATION
TOM BORDERS DANIEL & DARLENE BRYNE DAN R. BULLOCK
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STEVE COLL LAURA CORMAN G. COTTER CUNNINGHAM
KENNETH DEANGELIS DICK DEGUERIN ADRIENNE DONATO
JEFF ELLER TED ENLOE GARY EWELL MICHAEL & CATHERINE
FARELLO LARRY & MARY ANN FAULKNER ROD FAVARON
LEE FIKES CHRISTOPHER FORBES KYLE FOX NICK FOX ROSS
GARBER RICHARD GARRIOTT MARCY & ROBERT GARRIOTT
KENDAL & KEN MARY ELLEN GRAF & AUBREY CARTER
DEBORAH GREEN JACK & PATTI GULLAHORN BRENDA HALL
JOHN HAMLIN DAVID HILGERS HOBBY FOUNDATION RON
HOLIFIELD JOE HOLT HOUSTON ENDOWMENT INC. BOBBY
R. INMAN JASTROW FOUNDATION ERIK JOSOWITZ KEITH
KESLER JEANNE & MICKEY KLEIN JOHN S. & JAMES L. KNIGHT
FOUNDATION QUINCY LEE MICHAEL LEVY NORA LINARES-
MOELLER JAN LINDELOW MARILOU & JOHN LONG GEORGE
LOUDDER MIKE & CAROLYN MAPLES FOUNDATION GREG
& MARI MARCHBANKS SUSAN & RICHARD MARCUS JACK
MARTIN MATTSSON-MCHALE FOUNDATION KELLY COOPER
MCCLURE RED & CHARLINE MCCOMBS LYNN & TOMMIE
MEREDITH/ THE MFI FOUNDATION MEREDITH LAURENCE

“Non-partisan news and information is too crucial a component of a functioning democracy to be left exclusively to market forces—especially today. Together, we can build a non-profit alternative that will make Texas a better, healthier, more vibrant, and more vital place.”

—Evan Smith, CEO & EDITOR IN CHIEF

A CRISIS IN COMMERCIAL PRESS

Commercial news is an industry in the throes of a wrenching transition. Perhaps the Pew Research Center summarized the situation best in its Project for Excellence in Journalism report:

“The newspaper industry exited a harrowing 2008 and entered 2009 in something perilously close to free fall. Perhaps some parachutes will deploy, and maybe some tree limbs will cushion the descent, but for a third consecutive year the bottom is not in sight.”

Of course, newspapers are not alone in their troubles. In April of 2010, **ABC News laid off 25% of its staff in a single day.** Regardless of the medium, all commercial news media face similar challenges:

Competition from abundant, usually free content. The rise of the Internet as the primary news source for most Americans has severely limited the ability for traditional news outlets to charge their readers. This has hit newspapers particularly hard, driving total newspaper subscribers in the U.S. to their lowest levels since World War II.

Massive transition to less lucrative digital advertising. No segment of the media world illustrates the disruptive power of digital advertising more than classifieds. Since the advent of the commercial Internet, 80% of offline classified advertising has migrated online, with a total loss to traditional media outlets approaching \$10 billion annually. More generally, print media outlets typically recover less than 10% of lost offline ad sales by substituting a digital equivalent for their client.

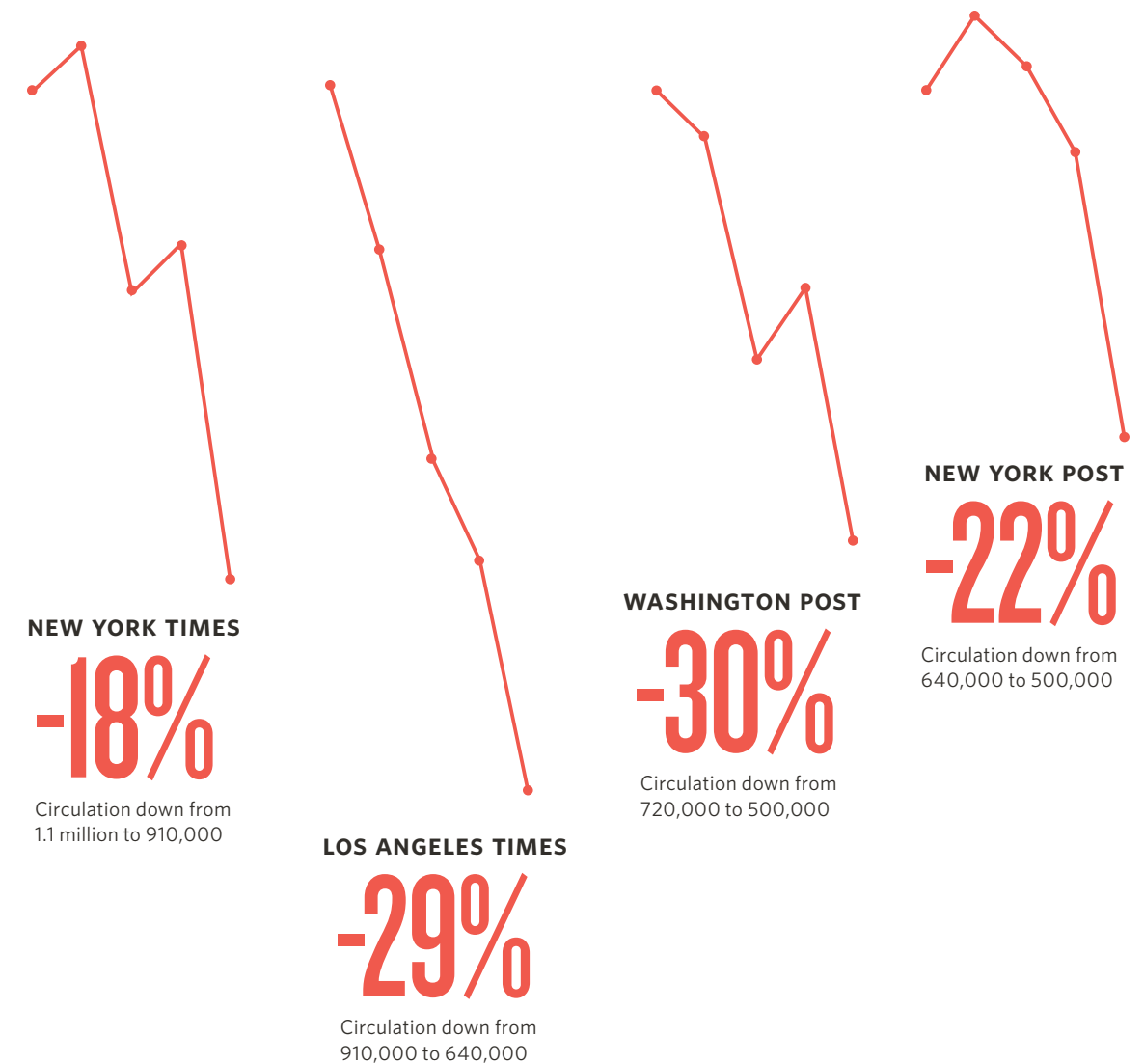
Significant fixed cost structure. The massive capital infrastructure of traditional media—presses, trucks, satellites, affiliate networks—served as significant protective barrier against competition for most of the 20th century. In the 21st century, these large fixed costs often place traditional media at a competitive *disadvantage*.

Aging subscriber bases. The news consumption habits of the Millennial generation can be summed up in a single statement made by a young woman in a Google focus group: “If it’s important, I expect it will find me.” And of course, this young woman assumed that such a service would be free. Traditional news outlets are having great difficulty in their efforts to monetize younger news consumers.

As commercial media companies struggle for survival, they face a very difficult tradeoff between their duties to their shareholders and their historic, largely implicit duty to provide public service journalism. This is the coverage which Alex Jones called “the iron core” in his book, *Losing the News*: the 15% of news content which informs serious-minded citizens and enables them to make good decisions in their civic lives.

With the “iron core” in jeopardy, we believe that civic discourse is in danger of becoming less informed and more reflexively partisan. We believe that’s bad for democracy and bad for Texas. That’s why we started The Texas Tribune.

WEEKDAY NEWSPAPER CIRCULATION SINCE 2005



LOCAL **STATE** NATIONAL

THE DETERIORATION OF STATEWIDE REPORTING

News is coming at audiences from more places and in greater quantity than ever before, so it seems counterintuitive that there's a gap in reporting. Yet as newspapers respond to the changing marketplace for news, coverage at the state level has been more profoundly affected than coverage of local and national issues. The size of the Capitol press corps in Texas has been cut by almost half in the last twenty years, according to the senate's press books. Coverage of state government is expensive and complicated; it is also terribly important. The collective spending of the combined states is actually larger than that of Congress, once national defense and health care entitlement programs are deducted from the federal budget.



Fewer reporters at the state level mean less coverage of the day-to-day business of government and a decrease in the flow of information to taxpayers and voters. The major discretionary spending areas: transportation; social services; and elementary, secondary and higher education are receiving less attention, even though the Texas state budget is massive.

**TEXAS' 2007 SPENDING -
3RD LARGEST BUDGET IN THE U.S. \$72,874,000,000**

And yet, Texans are not particularly engaged in civic life:

Voter turnout in our state consistently ranks near the bottom.

There is clearly work to do in Texas. As our world grows ever more complex, and problems become ever more complicated, increased citizen engagement is not only a desired goal, it is a requirement for a better future.

- 1ST MINNESOTA**
- 2ND WYOMING**
- 3RD COLORADO**



A NEW MODEL NEEDED FOR NON-PARTISAN NEWS AND INFORMATION

In thinking about public service journalism and non-partisan news and information, Texas Tribune founder John Thornton recalled what he learned in his first economics class about “public goods”—a category of services which will not be produced in optimal quantities if left exclusively to market forces. Clean water, clean air, national defense, and some categories of arts are often cited as examples of public goods. What if the news and information necessary to a functioning democracy is actually a public good, and the fact that the commercial news industry was quite profitable for the last half of the 20th century was simply an accident of history?

Commercial media is neither dead nor dying—far from it. But we do believe that our society will function better if we supplement the commercial model for news and information with a model which serves the public exclusively, and can avoid the temptation to chase the “Tiger Woods” story of the moment or attract attention by simply turning up the volume.

Already we are seeing a new commitment to serious journalism across the country through the emergence of non-profit news organizations such as ProPublica, Voice of San Diego, MinnPost, California Watch, Bay Citizen, and Chicago News Cooperative. The Texas Tribune is proud to join their company in pioneering a new model.

INTRODUCING THE TEXAS TRIBUNE

The Texas Tribune was conceived as part of the solution to the decline of public service journalism in Texas and as a new way to provide this essential public good—the news and information required to engage and educate Texans about the big issues affecting us all: public education, health care, transportation, immigration, energy, and the environment.

In 2009, John Thornton enlisted Evan Smith, the esteemed former president and editor in chief of Texas Monthly, to help found The Texas Tribune. The Tribune immediately acquired Texas Weekly, the top political and government newsletter in the state, and hired its editor, Ross Ramsey, to be the Tribune’s managing editor.

With more than \$4 million in private contributions as seed funding, a small band of talented computer programmers, and some of the most accomplished journalists in the state, The Texas Tribune launched its destination web site, texastribune.org, on November 3, 2009. Through a variety of distribution partnerships, the Tribune extends its reach considerably to other online, print, and broadcast outlets, to which content is provided at no charge. In addition, the Tribune produces a lively and educational suite of free public events that explore issues that are of critical importance to Texans.

As a 501(c)3 organization, The Texas Tribune is supported by individual contributions through memberships and major gifts, corporate sponsorships, and foundation grants. By May 2010, the Tribune had 1,633 contributing members, 83 corporate sponsors, and an active major gift and grant program. The Tribune also generates earned revenue from events and specialty publications. The Tribune currently has 19 full-time employees, including 12 reporters.

OUR MISSION

TO PROMOTE CIVIC ENGAGEMENT & DISCOURSE ON PUBLIC POLICY, POLITICS, GOVERNMENT, AND OTHER MATTERS OF STATEWIDE CONCERN.

OUR VISION

TO BUILD THE NEXT GREAT PUBLIC MEDIA BRAND IN THE UNITED STATES.

NOT JUST NEWS—KNOWLEDGE

OBJECTIVITY & NON-PARTISANSHIP

SUBJECT FOCUS

YOUTH

VOICE

CULTURE OF EXPERIMENTATION

LEVERAGED DISTRIBUTION

Although commercial models for delivering news and information are under tremendous pressure, the level of “media clutter” seems only to increase. We are keenly aware that breaking through that clutter is perhaps the central challenge we face in making **texastribune.org** a success. What sets us apart is:

NOT JUST NEWS—KNOWLEDGE

Our web site is built from scratch as a “digitally native” public service. Advances in technology provide unparalleled opportunities for educating the public. Original reporting is married to the newest online presentation and visualization tools. Our site also includes highly curated news aggregation from other sources, polling, blogging, columns, commentary, and an ever-growing lineup of searchable databases that numbered 35 by May 2010. Citizens and other journalists already see the Tribune as the authoritative source of data on a wide range of topics such as voting records, campaign finance, public school quality, and public employee compensation.

OBJECTIVITY & NON-PARTISANSHIP

We believe that the serious-minded public is fed up with the “echo chamber” structure of the news media and is hungry for a trusted news source. Objective journalism sets the tone for the Tribune and differentiates us in a crowded media universe. As a 501(c)3, The Texas Tribune has opted out of specific candidate or issue endorsements.

SUBJECT FOCUS

What **texastribune.org** does not cover is almost as important as what it does. Since we are not a paper of record and do not attempt to reach a mass audience, we do not chase the “story” of the moment. Instead, we focus on reporting the issues that matter to Texans with a comprehensiveness and a depth that isn’t found elsewhere: water, transportation, criminal justice, health care, public education, energy, and immigration.

VOICE

Serious-minded and dull are not synonymous. We reject the idea that reporting in the public interest must be boring, or that reporters on serious topics must be stripped of their authorial voice. Reporters can have distinct personalities without compromising their objectivity. The best magazines have proved this over time, and The Texas Tribune will as well.

CULTURE OF EXPERIMENTATION

Although The Texas Tribune is not a technology company, a component of our mission is to experiment constantly with the ever growing arsenal of tools at our disposal to make the reader experience ever more engaging.

YOUTH

Our team members are digital natives, and our site is designed with the news-consuming habits of a young public in mind. Effective leverage of social networking tools is key to our success with a younger audience. We are also conducting a college outreach program—The Texas Tribune College Tour—on a scale that has never been mounted by a journalistic enterprise in Texas.

LEVERAGED DISTRIBUTION

In syndicating our content at no cost to other news outlets, we believe we will advance the goal of ubiquity very rapidly and cost effectively. It matters not to us whether a reader encounters our content on our site, in a public radio interview with one of our reporters, or in *The Facts* of Brazoria County.



Before there was Facebook and Twitter, email and cell phones, there was real time, face-to-face conversation where ideas were presented, positions debated, solutions brainstormed. Beyond our destination web site, The Texas Tribune offers TribLive, a suite of free events designed to promote public discourse and civic engagement throughout Texas. It's our attempt to bring people together in real time to learn, engage, and renew. Our events include:

THE TEXAS TRIBUNE CONVERSATIONS

In January 2010, we initiated a series of breakfast conversations featuring prominent elected officials and other newsmakers at the historic Austin Club. Moderated by the Tribune's CEO and Editor in Chief, Evan Smith, these thoughtful and lively discussions include a Q&A session with the audience. Admission is free. Each conversation is taped and available to all online visitors and our syndication partners. To date, each event has been over-subscribed; the positive buzz extraordinary.

THE TEXAS TRIBUNE COLLEGE TOUR

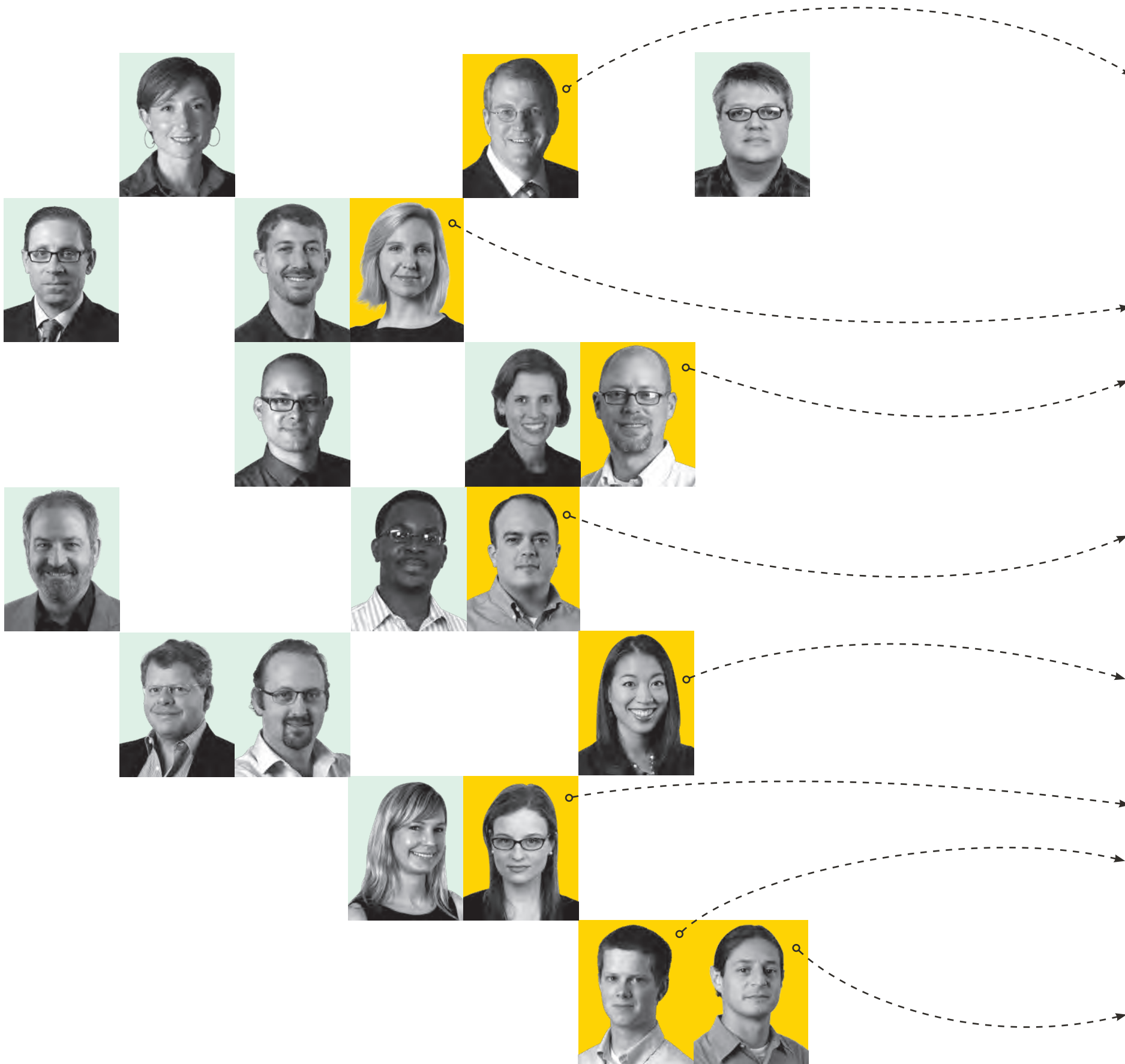
As educating and engaging the next generation of Texans is key to our mission, the Tribune will visit five universities across the state each year to present a daylong program including policy experts, newsmakers, and Tribune journalists in one-on-one interviews, panel discussions, debates, and classroom visits. Programs are open to all students, faculty, and members of the surrounding community.

THE TEXAS TRIBUNE IDEAS FESTIVAL

Bringing together important and provocative statesmen, thinkers, and writers from a wide variety of disciplines, the Tribune's Ideas Festival at the University of Texas at Austin in 2011 will rival the New Yorker Festival and The Aspen Ideas Festival and will offer Texans an exciting weekend of public events and dialogue. Interviews, lectures, debates, and panel discussions will explore major current issues.

TEXAS TRIBUNE SPONSORED EVENTS

Civic engagement often takes the form of community involvement, collaboration, and partnership. The Tribune will occasionally co-sponsor events organized by other community groups that support our mission and promote worthy causes.



Why is statewide reporting important, and how can The Texas Tribune help fill this gap?

Ross Ramsey: The number of full-time, professional journalists covering Texas politics, government, and public affairs from the capital steadily declined over the last 20 years, shrinking the amount of information citizens get about their elected representatives, their tax dollars, their government, and the civic projects going on in their own hometowns. The Tribune isn't a replacement for the fine reporting being done by the media that remain, but it has quickly become a critical link. You can't solve big policy and political problems if you don't know about them, and you can't know about them unless someone tees them up. We're here to tee them up.

Why did you leave a major city's newspaper to join the Trib?

Emily Ramshaw: I saw the opportunity to be part of the solution—to throw my experience and reputation behind an energetic start up with the potential to change the face of politics and policy reporting in Texas.

Brian Thevenot: I left a major metropolitan, prize-winning newspaper to come build a web-native news operation from scratch—freed from the economic and corporate constraints strangling the for-profit news business. With that freedom, we've narrowed the mission to in-depth coverage of public affairs, yet expanded our options for story-telling with every available digital tool. I couldn't be happier.

How is the Trib different from any other news organization?

Matt Stiles: All news organizations have thoughtful, aggressive reporters tracking down stories. Our goal here, though, is different. In addition to news, we also hope our readers get context. The goal is knowledge, not just news. We do that by publishing curated topics pages and interactive government data applications—and integrating those features into the news content.

What's the importance of multimedia reporting and social media for the Trib?

Elise Hu: We constantly strive to give our users a better understanding through multimedia: videos, audio podcasts, slideshows, animations, and television partnerships. We believe in the social web and what it affords us as journalists: crowd-sourcing, useful conversations, building trust.

What do you think is most important about what you do for the Trib?

Morgan Smith : It's wonderful to have the opportunity to write about subjects that nobody else in the state is covering, and to be a part of an organization that really values that kind of work.

Reeve Hamilton : Most importantly, I think, we bridge a divide between traditional news readers and people of my generation, most of whom have probably never subscribed to a newspaper. So, we are hopefully expanding a culture of engagement with the important issues in Texas in a way that will brighten the state's future.

How does your work contribute to the state of Texas?

Julian Aguilar: By informing its residents on matters that go outside the scope of what they usually want to know about. This is accomplished through reporting that focuses not only on politics, but on border affairs and other matters relevant to a statewide audience.

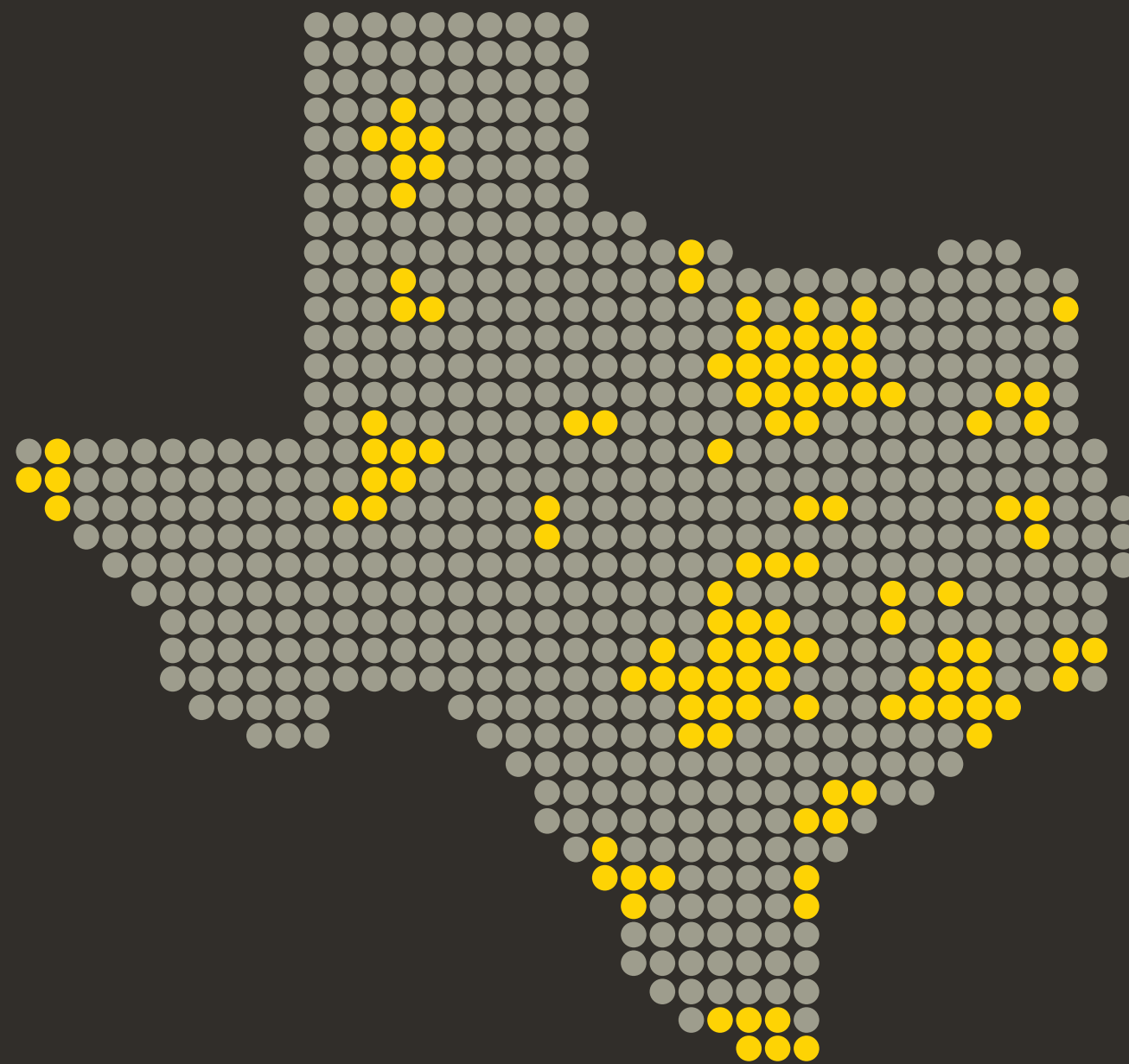
712,537

**UNIQUE VISITORS
IN THE FIRST 6 MONTHS**

**3% OF THE POPULATION OF TEXAS
HAS VISITED TEXASTRIBUNE.ORG**

**MORE THAN A QUARTER OF THESE
VISITORS HAVE BEEN BACK 8 TIMES**

**THE TEXAS TRIBUNE HAS HAD VISITORS
FROM OVER 1,100+ CITIES ACROSS THE STATE**



*as of April 2010

**2.1 MILLION
PAGE VIEWS
IN APRIL 2010**

UNIQUE VISITORS

DECEMBER 2010 TARGET

MARCH 2010

150,000

199,000

PAGE VIEWS

DECEMBER 2009

APRIL 2010

365,000

2,136,000

PAGES VIEWED PER VISIT

NIELSON ONLINE NEWS AVERAGE

TEXAS TRIBUNE AVERAGE

5.4 

7.4 

35 **SEARCHABLE DATABASES**
WITH OVER 700,000 DATABASE RECORDS



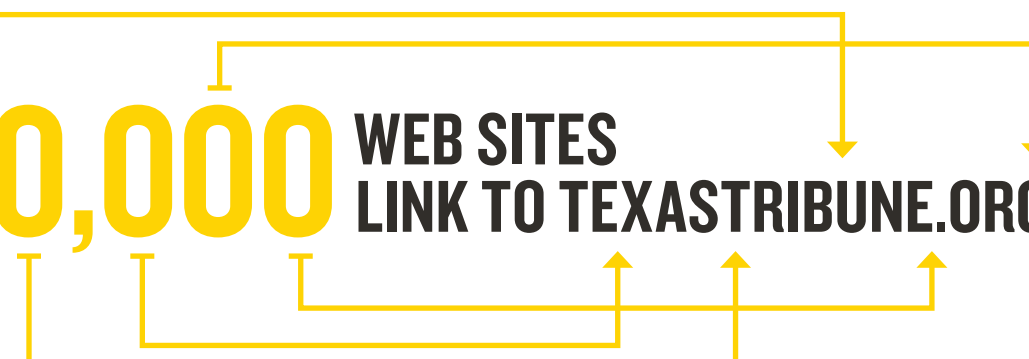
FACEBOOK FANS

TWITTER FOLLOWERS

10,000+ 

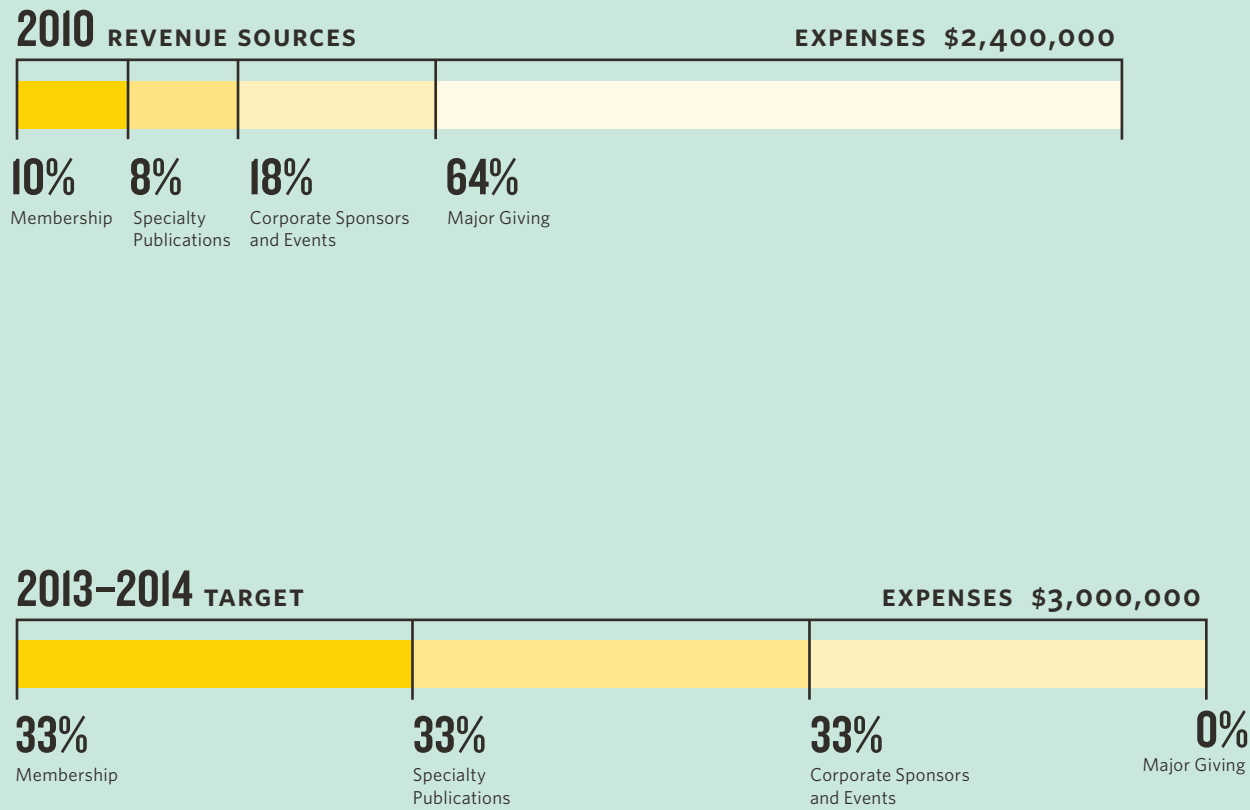
5,299+ 

30,000 **WEB SITES**
LINK TO TEXASTRIBUNE.ORG



*as of April 2010

THE TEXAS TRIBUNE'S PATH TO SELF-SUFFICIENCY



TEXAS TRIBUNE REVENUE SOURCES

Although we are a 501c(3), our goal is to make The Texas Tribune a self-sustaining business that relies roughly equivalently on three major revenue sources to sustain its operations: individual members, corporate sponsors, and specialty publications. While we will always solicit large gifts from major donors and foundations, our goal is not to be reliant on these sources to sustain our operations. Rather, we want major giving to serve as “seed financing” for new initiatives.

MEMBERSHIP

The Texas Tribune employs the user-supported model of public radio and television to attract a broad base of members who contribute between \$10 and \$4,999 annually. Before publishing a word of content, our “Become a Founding Member” program attracted 1,500 donors, who made an average gift of \$94. Through aggressive online and offline membership campaigns, we are targeting 10,000 members statewide by 2013.

CORPORATE AND EVENT SPONSORSHIP

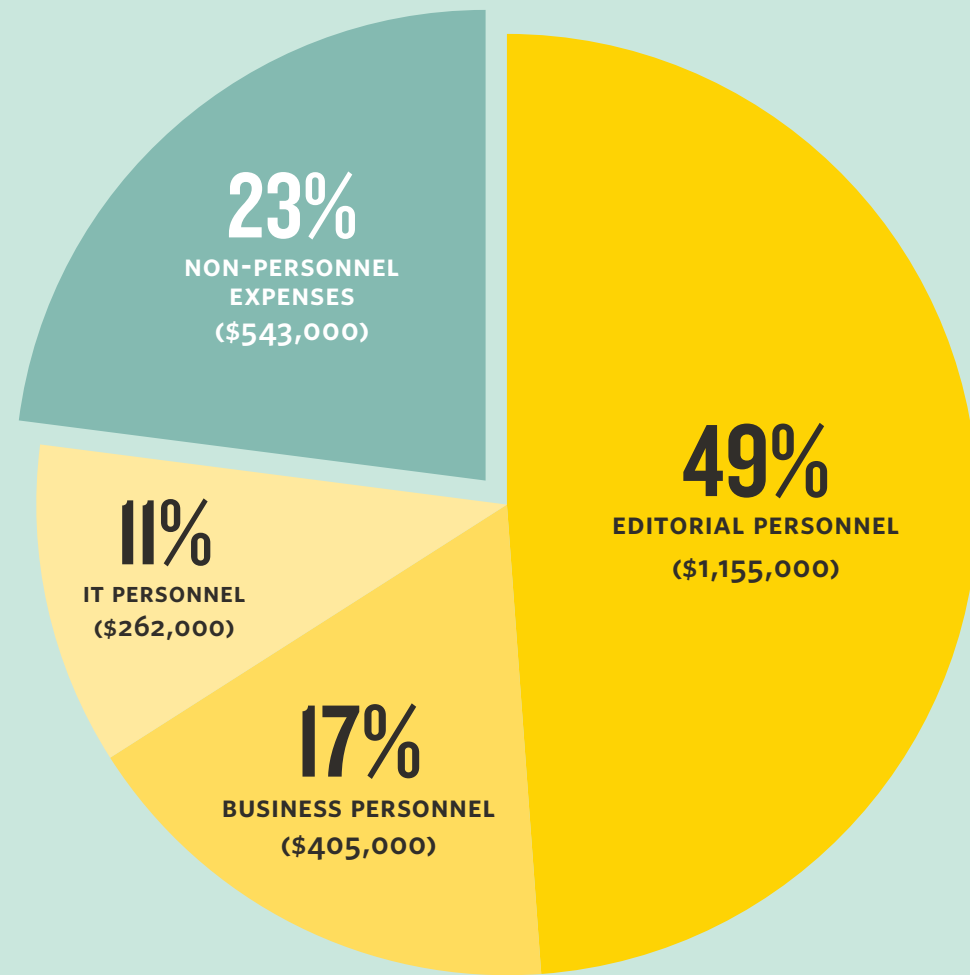
Corporations support us in two ways. Site sponsorships start at \$2,500 per year, and provide a cost per impression far below that of newspaper web sites. There are also event sponsorship opportunities for our Conversation Series, College Tour, issues conferences, and Ideas Festival. These sponsorships provide reach to an influential, highly engaged audience. By the end of Q1: 2010, our second quarter in operation, we have already attracted more than 80 corporate sponsors.

SPECIALTY PUBLICATIONS

The Texas Tribune owns Texas Weekly, one of the state’s leading political newsletters with a loyal and stable subscription base of roughly 1,200. We have aggressive plans to grow Texas Weekly. We also intend to add new titles that will focus on active participants in major public policy areas such as environmental quality and law.

2010 EXPENSE PROJECTION

- PERSONNEL EXPENSES - **77%** - \$1,822,000
- NON-PERSONNEL EXPENSES - **23%** - \$543,000



NON-PERSONNEL EXPENSES

Internal IT	\$96,000
Marketing and Development	\$91,000
Web Site	\$91,000
External Content	\$67,000
Travel and Entertainment	\$53,000
Core Business Systems	\$50,000
Rent	\$42,000
Professional Fees	\$38,000
Misc.	\$15,000

THE CAMPAIGN FOR THE TEXAS TRIBUNE

We're serious when we say we mean to build one of the nation's great public media brands, and we couldn't be more passionate about our mission: promoting civic engagement and educated discourse on public policy, politics, government, and other matters of interest in our beloved state. We believe that our work can have a meaningful impact on Texas by helping Texans make better-informed decisions in their civic lives and by explaining Texas to the rest of the world.

The generous contributions that funded the launch of The Texas Tribune will continue to subsidize our operations through much of 2011. In addition to building the "income statement," the campaign for The Texas Tribune will help us build our "balance sheet." We believe that by raising an additional \$4.7 million over the next three years, we will solidify the Tribune's economic future as a self-sustaining enterprise; provide an adequate operational reserve; and provide a small fund for special, opportunistic projects at the discretion of the Board of Directors.

The goal of the campaign is to raise the final major philanthropic support required to fund the Trib's operations. Any additional major giving will be directed toward specific growth initiatives.

	GOALS	ALREADY RAISED	NEEDED
LAUNCH FUNDS FOR 2009-2011	\$3,500,000	\$3,500,000	\$0
MAJOR GIFTS TO OPERATIONS	\$3,000,000	\$800,000	\$2,200,000
OPERATIONAL RESERVE	\$2,000,000	\$0	\$2,000,000
SPECIAL PROJECTS	\$500,000	\$0	\$500,000
TOTAL CAMPAIGN	\$9,000,000	\$4,300,000	\$4,700,000

*as of April 2010

Our ambitions for the Trib couldn't be higher and include becoming:

A TRUSTED SOURCE FOR TEXANS

By producing non-partisan news and information, we aim to educate and inform citizens and policymakers on key issues so that they can make better decisions and solve problems in Texas.

A LEADER IN NEW MEDIA

Through content that we provide free of charge to other organizations and the public, through use of the latest technology, through employment of young reporters who are practicing and honing their craft, The Texas Tribune is creating a new model for public service news and information.

COMMUNITY SUPPORTED AND SELF-SUSTAINING

Our model of sustainability replaces the advertising-driven business model through a mix of individual giving, corporate sponsorship, and earned revenue, because non-partisan news and information is too crucial a component of a functioning democracy to be left exclusively to market forces—especially today.

INVEST IN TEXAS

1,600+ donors have already made generous contributions because they believe that The Texas Tribune's mission of promoting greater civic engagement and civil, informed discourse is a direct route to a better and more productive Texas. The opportunities to partner with us are many and varied. We invite you to consider making a gift and investing in the future of Texas.

TEXAS TRIBUNE DONOR OPPORTUNITIES

KEY COVERAGE AREAS

\$1 million to endow a key coverage area;
\$300,000 to support three years; or
\$100,000 to underwrite one year of
focused coverage.

*Education, Health Care, Border, Immigration, Energy, Environment,
Transportation, and Multimedia Reporting.*

The Tribune's aggressive, enterprising, and comprehensive reporting is critically needed to help thoughtfully address the myriad challenges that we face in Texas. We would be honored to have you join with us in creating new coverage and dialogue on the issues that are of such significance to educating all Texans, now and in the future.

WASHINGTON D.C. BUREAU

\$175,000 to fund the Tribune's
Washington D.C. Bureau for two years.

Our team of Austin-based reporters is off to a spectacular start providing comprehensive reporting on major issues facing Texans. One of our most pressing needs is a Washington D.C. Bureau to provide coverage of the Texas congressional delegation in the House and Senate.

DATA JOURNALISM

\$150,000 to underwrite one year of
programming and reporting.

The Tribune's custom-built Internet architecture allows regular citizens to search government databases that are otherwise almost impossible to search and presents them in a logical and straightforward manner. The site now features 35 searchable databases. We have ambitious plans to create many more.

TECHNOLOGY INNOVATION

\$50,000 - \$500,000 to enhance
and expand IT.

We are using technology to solve the problems that were the impetus for starting the Tribune in the first place: a decline in citizen engagement; a decline in the dissemination of serious journalism; using data to get across consequential information; and developing the most advanced, up-to-date tools to deliver content across multiple platforms.

RADIO JOURNALISM

\$35,000 to underwrite the Tribune's
share of this partnership for one year.

The Texas Tribune is partnering with KUT-FM to offer coverage of state and local politics on public radio and our site. We will aggressively follow the governor's race in 2010, all aspects of the 82nd Legislative Session in 2011, as well as other statewide political matters.

EVENT SPONSORSHIP

\$25,000 to become an
event sponsor.

Our suite of free events—TribLive—promotes discourse, education, and engagement throughout Texas and includes our Conversation Series, College Tour, and Ideas Festival. In addition to providing this valuable public service to citizens at no charge, sponsors receive logo recognition on all event collateral, signage, our web site, and audio and video recordings.

SITE SPONSORSHIP

range of \$5,000 to \$100,000
opportunities to become a sponsor.

There are many opportunities to support the content on our web site, from story pages and topic pages to our searchable databases, while receiving valuable sponsorship recognition.

CORPORATE SPONSORSHIP

\$2,500 for a one-year sponsorship.

Corporate sponsors receive logo rotation on both our home page at texastribune.org and our story pages. You will join 83 other companies who believe that supporting the work of The Texas Tribune is both a strategic business alignment and an investment in Texas.

INVESTORS & MEMBERS

Investors: \$5,000+
Members: \$50-\$4,999

Our pitch is simple: Help us provide non-partisan news and information, because Texas matters. We invite you to join us with a contribution that is most comfortable for you.

Thank you for your interest and for considering The Texas Tribune.

For more information or to request a proposal, please contact our director of development **Maggie Gilburg** at **(512) 716-8686** or **mgilburg@texastribune.org**

FOUNDING INVESTORS (as of 4/30/10)

\$1,000,000

Julie & John Thornton

\$500,000

Houston Endowment

\$250,000

Jeanne & Mickey Klein

John S. & James L. Knight Foundation

\$150,000

Hobby Foundation

T. Boone Pickens

\$100,000

Melanie & Ben Barnes

Jack & Patsy Martin

Mattsson-McHale Foundation

Lynn & Tommie Meredith / The MFI Foundation

Rapoport Foundation

The Winkler Family Foundation

\$50,000

Stephen Adler & Diane Land

Garrett & Cecilia Boone

Red & Charline McCombs

Lyndon & Kay Olson

Ellen Susman

Gavin M. Susman

\$25,000+

Alice Kleberg Reynolds Foundation

Dick & Tami Anderson, HPI

Booth Heritage Foundation

Jastrow Foundation

Susan & Richard Marcus

Bettye & Bill Nowlin

Tess & Greg Peters

Amy & Kirk Rudy

Nav Sooch

Still Water Foundation

Tobin Endowment

\$10,000+

Anonymous

Marcy & Robert Garriott

Richard Garriott

John McCall

Shelton & Sunny Lee Smith

Suzanne & Marc Winkelman

\$5,000+

Anonymous (2)

Dan R. Bullock

Andrew Busey

Ben Davis

Michael & Catherine Farello

Mary Ellen Graf & Aubrey Carter

Ligon Lamsam Foundation

Marilou & John Long

Mike & Carolyn Maples Foundation

Patricia A. Morrison

Mary Scott Nabers

John Newman Family Charitable Trust

Nona Niland

Tracy LaQuey Parker & Patrick Parker

Claire & Joe Pinkerton

Pamela & Michael Reese

Simmons Foundation

John & Becca Cason Thrash

Susan Vaughan Foundation

Neil Webber

Alexa & Blaine Wesner

Melba & Ted Whatley

The William & Salomé Scanlan Foundation

Susan Vaughan Foundation

Mary G. Yancy, Ph.D. & Howard Yancy

ANONYMOUS, IN HONOR OF

Julia Null Smith, David Cleaves, Steve Coll,

Liddy Manson, Dave Benton, Eugene Sepulveda,

ProPublica, MinnPost, Voice of San Diego, Naomi

Aberly, Rich Oppel, Jack Martin, Matt Thompson,

Jay Rosen, Charles Eskridge, The Partners of Austin

Ventures, Jim Barnett, & Rosental Alves

FOUNDERS

JOHN THORNTON CHAIRMAN

John has been a software and media investor at Austin Ventures since 1990, and was the managing partner of the firm from 2005 to 2008. Austin Ventures is the largest non-coastal venture capital firm in the U.S., with \$4 billion under management. Prior to joining Austin Ventures, Thornton was with McKinsey & Co., where he served clients in the U.S. and Europe. He currently serves on the advisory boards of the Harry Ransom Center at the University of Texas and the New American Foundation. He was a co-founder of the Austin Entrepreneur's Foundation; a trustee of Ballet Austin, where he co-chaired a successful capital campaign; a trustee of the Austin Museum of Art, where he chaired strategic planning; and a trustee of Trinity University. He graduated first in his class from Trinity University, and received an MBA from Stanford.

EVAN SMITH CEO & EDITOR IN CHIEF

Evan spent nearly 18 years at Texas Monthly, stepping down in August 2009 as the magazine's president and editor in chief. Previously he served as editor for more than eight years—only the third person to hold that title. On his watch, Texas Monthly was nominated for 16 National Magazine Awards, the magazine industry's equivalent of the Pulitzer Prize, and twice was awarded the National Magazine Award for General Excellence. He previously held editorial positions at a number of national magazines; most recently at The New Republic, where he was deputy editor. A New York native, Smith has a bachelor's degree in public policy from Hamilton College and a master's degree in journalism from the Medill School at North-western University.

ROSS RAMSEY MANAGING EDITOR

Ross continues as editor of Texas Weekly, the premier newsletter on government and politics in the Lone Star State, a role he's had since September 1998. Before that, Ramsey was Associate Deputy Comptroller for Policy with the Texas Comptroller of Public Accounts, also working as the agency's Director of Communications. Prior to his stint in government, Ramsey spent 17 years in journalism reporting for the Houston Chronicle and Dallas Times Herald and as a Dallas-based freelance business writer and a reporter for radio stations in Denton and Dallas.

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For more information, please contact:

Maggie Gilburg, Director of Development
(512) 716-8686
mgilburg@texastribune.org

Evan Smith, CEO & Editor in Chief
(512) 716-8610
esmith@texastribune.org

The Texas Tribune
823 Congress Ave., Suite 210
Austin, TX 78701

PHONE (512) 716-8600
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