Cover: Monks drape marigolds over the Ashoka gate at the entrance to the Dzongsar Khyentse Chökyi Lodrö Institute in Chauntra, India.
Photo: But-Sou Lai

Dzongsar Khyentse Rinpoche and Chökyi Nyima Rinpoche at the Rangjung Yeshe Institute ceremony.
Photo: Michael Eisenbach
When we look back seven years at what Khyentse Foundation has achieved, there is cause to rejoice. This is a relatively new foundation with limited manpower, and yet we have made some considerable achievements. We are supporting several large traditional monasteries and schools, and we are also going beyond the traditional with projects like creating a chair of Buddhist studies at the University of California at Berkeley, supporting the digitizing of Buddhist texts, and supporting individuals from the East and the West. This is cause for great joy.

I’d like to thank all the people who have generously given their money, skill, and many hours of hard work to the Foundation. If not for this generosity, there would be little progress. This is especially true for Khyentse Foundation, a small organization run by ordinary people. Much thanks goes to the major donors, matching fund sponsors, and anonymous donors. At the same time, I’d like to point out that Khyentse Foundation’s continued growth and strength rely very much on donors who have made contributing to Khyentse Foundation a regular part of their lives.

Many people, not only KF but many other lamas and foundations, are working to propagate the Buddhism and have had significant achievements. However, it is very important to know that there is still a lot to do.

It took several centuries to securely establish Buddhism in Tibet, even with the help of powerful royal patrons. Relatively speaking Buddhism is still growing, but in this day and age, when people think more about materialism than about spiritual values, it’s definitely going to be a challenge to establish Buddhism in the West. There is still a long way to go, and I think that foundations like KF are necessary to help make things happen. For example, quite a lot of children are being born into western Buddhist families. How do we assist them? And there are adult Buddhists who face a shortage of facilities at which to study Buddhism, despite the fact that many lamas and scholars from both Tibet and the West are tirelessly working to provide the opportunity.

In the past it was difficult to pursue the serious study of Buddhism in higher education institutions, but it looks like attitudes are changing. We need to think about how foundations like ours can watch these changes and assist when necessary. Then there is an older generation of Buddhists, those who have matured in age and wish only to practice, but who need assistance to do so.

Besides these, there are other important issues we need to look at, such as translating the words of the Buddha and the words of the ancient Buddha’s disciples. How can we help produce not only translated works, but translators themselves? There is a history of training translators and supporting translation projects in China, Japan, and Tibet. Foundations like ours should be thinking about following their example.

Not all of this can be achieved within this lifetime. It may take generations, but we have to start somewhere. The other day I went to the Metropolitan Museum of Art in New York City and was so impressed by the scale. Every time I see the museum, Central Park, and the size of the avenues, I am so amazed by the American founders. I’m sure there were no cars when they planned the city, but they had the foresight to design a park and streets and a museum to accommodate what would come much later. And this is our responsibility, as followers of the Buddhism, to have that kind of vision and aspiration.

There may be no great patron kings anymore, but in this modern time each and every one of us can take that road of patronage.

Dzongsar Jamyang Khyentse Rinpoche
Chair of the Board of Directors
Khyentse Foundation
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Additional Information available upon request:

- Full set of audited financial statements for the year ended June 30, 2007
- Investment policy and guidelines for KF endowments as of December 31, 2007

Design and printing of this report were sponsored by an anonymous donor.
Designed by Michael Ballou Dudley
Making the Flame of Dharma Really Big

From Dzongsar Khyentse Rinpoche’s opening address at the Khyentse Foundation Board of Directors meeting in Vancouver
August 3, 2007

I believe that what we are doing is quite a significant thing; what we have been doing and what we will be doing will have a strong impact on many people, especially Buddhist people’s lives. And I also believe that what we are doing is not only benefiting one or two monasteries or lineages or selective projects, but all of us. We have a big vision and we are actually managing to fulfill a lot of our mission and vision.

I consider this period crucial because, as much as we hear that this is a so-called degenerated time, and that everyone is putting so much emphasis on the material world, somehow there is also an amazing interest generally in the spiritual world, especially Buddhism. There’s a buzz about Buddhism now. I heard that Khyentse Chökyi Lodrö, supposedly the previous incarnation of myself, said, “When the dharma activity is growing, then we should put every effort because this will also become better and one’s activity to contribute to the dharma will actually become successful.” He said that we will go through a certain age where no matter what we do, how much effort we put, it will not make much impact. And I believe, as I was saying before, that this is quite a crucial time.

Another thing is, I think that within the Theravada tradition there are still very good masters alive. Recently I’ve been to Japan and I was very impressed with some of the Zen practitioners. There seem to be still teachers, people who actually represent what they teach, people who live up to their ideas and their philosophy. I think it is at this time, while they are still there, that it is really important that we try to make this flame of the dharma really big. Otherwise, it will be really difficult to ignite that fire again. So I believe that whatever strength we have, this is the time to apply and dedicate it. This is the right time.

It is generally believed that the decline of Buddhism in India had much to do with the fact that Buddhism does not really offer answers to what they call social order. For example, the Buddhists don’t have marriage ceremonies, Buddhists scriptures don’t discuss banking systems, tax systems, or caste duties, whereas the Hindu scriptures do. And that’s why even though there was equal destruction of Hinduism and Buddhism, Hinduism has survived whereas Buddhism almost completely declined in India. This is what I was told; I don’t know how true it is. This could be seen as a Buddhist weakness, but I think this very weakness is a Buddhist strength also. This actually means that Buddhism has to be adopted by individuals who have so much aspiration and devotion toward this particular path. If you look back in Buddhist history at someone like Ashoka, who ruled India, he was inspired by the Buddha’s teaching and became the big patron of Buddhism. But even he didn’t manage to provide Buddhism with some kind of a social order. I think this is not really possible; it’s just not within the fundamentals of Buddha’s teaching.

What I’m trying to say is that the survival of Buddhism, the wisdom of the Buddha, depends so much on the support of the inspiration, devotion, and practice of the individual. So if we look at the past, because of these great patrons like the kings and the queens and the ministers, Buddhism has survived. In Khyentse Foundation, we are trying to look at them as the model. This is why Khyentse Foundation, I’d like to remind you, is trying to facilitate and increase the education and practice of the Buddhadharma, not just one or two lineages but all the teachings of the Buddha, at every level. In different countries, among different races and different lineages. Of course, at the end of the day, the real dharma has to be protected through teachings and study and practice; but still, as Buddha himself said, everything depends on the conditions because everything is interdependent. So I believe that, to study and to practice, we still need the condition of support.

In this modern day, we may not have the kings and the queens to be patrons of the practitioners and the dharma students, but this is where Khyentse Foundation can play a part. I know that everyone knows this, but I was told that as the leader of the foundation, it is my job to remind you again and again of the mission and the vision of this foundation, and this is what I’m doing.
Dear Friends and Supporters of Khyentse Foundation,

In this Annual Report for 2007, we are happy to report on the seventh year of Khyentse Foundation’s activities. The year saw major developments and expansion in the Foundation’s mission to support Buddhist study and practice.

Inspired by the big vision of Dzongsar Khyentse Rinpoche, which emphasizes long-term planning and sustainable ongoing services, Khyentse Foundation has set out to support all Buddhist traditions and lineages, in all countries all over the world, as long as sentient beings remain.

These are very real challenges for Khyentse Foundation. With small beginnings and limited resources, the Foundation has supported worthy projects, programs, and people, one at a time. Under Rinpoche’s guidance, the Foundation never loses sight of the big picture, following in the footsteps of major Buddhist patrons such as King Ashoka of India and King Trison Detsen of Tibet.

In working for Khyentse Foundation over the years, I begin to see how everything we do, from supporting a small Buddhist school in remote Ladakh to establishing a high-profile Buddhist chair at UC Berkeley, contributes to creating favorable conditions for the Buddha’s teachings to spread.

During the past year, the Foundation increased its efforts to explore and fund effective ways to strengthen the education of Buddhadharma on a number of fronts worldwide (See “What We Do” and “Who We Help”). This year saw a major effort to ground our administration setup and to capitalize our volunteer resources. Today, more than a hundred volunteers all over the world serve on various KF committees and workgroups to develop and implement the Foundations’ projects and services. To facilitate communication, we now publish the electronic KF Communiqué and the KF Team Bulletin. To keep up to date with the Foundation’s activities, please be sure that you’re on our email list.

The Foundation is well supported by sponsors all over the world. Donations received in 2007 amounted to over US$1.5 million, which, together with the outstanding investment performance, enabled the Foundation to significantly increase its annual disbursements to a variety of projects, and at the same time to build up the endowments.

While we are still accumulating endowed funds to meet the defined needs as stipulated in our second five year plan (FY 2006-2011), the scope of our support continues to expand, and new worthy projects that require funding (some urgently) are emerging at an even faster pace. There is so much to be done that we will require the increased support of many individuals as well as collaboration with other like-minded organizations. Let us work together as a community and aspire to truly follow the footsteps of our model Buddhist patrons, to spread the flame of Dharma.

In appreciation for all your support,

Cangioi Che
Executive Director
Khyentse Rinpoche has identified five priority projects as means to support the study and practice of Buddhism. These five projects form the basic framework of Khyentse Foundation’s work.

1. Scholarship Fund
During the past year, the KF Scholarship Committee processed two rounds of open applications for KF scholarships and awarded scholarships to many individuals and Buddhist organizations for full-time Buddhist study and long-term retreat, as well as language studies with the objective of training Dharma translators.

The Foundation continues to operate the scholarship program designated for Cambodian monks in collaboration with the Khmer Education Assistance Project (KEAP). The first two Cambodian monks were in their second year of studies in the Theravadin tradition in Sri Lanka.

Also in 2007, a new Khyentse-Rangjung Yeshe Institute scholarship was set up to support students who wish to study at RYI in Nepal. Founded by Chökyi Nyima Rinpoche in 1997, RYI offers a year-round study program for foreign students. Since 1997, several hundred students from more than 40 countries have participated in the Institute’s long-term programs in Buddhist studies, which focus on classical Buddhist philosophy as transmitted by the Tibetan tradition, along with Buddhist languages such as Tibetan and Sanskrit. We expect that KF will develop similar scholarship programs for specific groups where the need is apparent.

The Foundation completed its third year of support to practitioners who are doing 3-year retreat at Vajradhara Gonpa in Australia. This group of 3-year retreatants will complete their retreat in April 2008. Plans are now being made to increase our support for the next 3-year retreat, which will begin in January 2009.
2. Endowment for Monastic Education

The KF Endowment for Monastic Education was originally set up in 2004 to support the basic needs (food) of the various Dzongsar Institutes in Tibet and India, which are traditional Shedras (Buddhist universities) famous for their academic excellence in higher Buddhist studies. Since then, the scope of support has expanded significantly. In 2007, additional support in medical care, languages, computer equipment, and so on accounted for over 20% of total funding.

Dzongsar Tibet

During the past year, KF grants to Dzongsar Monastery Tibet contributed to the basic needs of 250 monks at the monastery, 420 students at the Dzongsar Khamje Institute (the Shedra), and over 300 practitioners in long-term retreat. In 2007, 300 nuns and monks completed their 3-year retreat, and 80 have since vowed to devote their lives in long-term retreat.

The Foundation also provided a special grant for Dzongsar Tibet to establish a computer laboratory, with the purchase of 12 computers, printers, copy machines, and photocopy equipment. The students were taught to use the computers, and as a result they were able to digitally enter over a hundred different Buddhist texts, some of which have already been printed. The students use these printed text books themselves, and also enable students from other schools to use them.

Dzongsar India

In addition to providing basic food and operational needs for over 500 students at the Dzongsar Khyentse Chökyi Lodrö Institute in Chauntra, India, the Foundation continues to expand the area of its support.

A medical clinic funded by the Foundation is now providing much-needed health care to students and faculty. A four-level English program established by the Foundation is enabling close to a hundred monks to learn English.

It is Rinpoche’s wish to develop the Dzongsar Institutes into world-class centers of Buddhist study, producing Buddhist scholars and teachers who will influence the world. The Foundation is working with the Institutes to provide improved facilities and to expand the curriculum to include foreign languages, computer skills, world history, mathematics, and sciences.

3. Publication Fund

The Publication Fund is an umbrella resource designed to make Buddhist texts readily available to all who wish to study the Buddhadharma. The Fund collaborates with other like-minded organizations to concentrate support on three major areas: the preservation, translation, and distribution of Buddhist texts. The following paragraphs describe some of the major developments of 2007.

**Tibetan Buddhist Resources Center (TBRC)**

Khyentse Foundation intensified its support of Gene Smith’s work at TBRC to keep the Tibetan wisdom heritage alive. The Foundation committed to fund the operation to complete the scanning, formatting, and outlining of Gene’s Wisdom Masters Digital Library, a mammoth effort to digitally preserve his collection of over 12,000 Tibetan texts in a user-friendly digital library that is accessible to all users—scholars, researchers, students, and translators.

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*Khyentse Foundation programs range from supporting scholarship and excellence in Buddhist studies in the West to traditional education for clerics in Asia. The creation of the Khyentse Foundation Distinguished Professorship in Tibetan Buddhism at the University of California at Berkeley is one of the most imaginative initiatives in academe in modern times.*

_Gene Smith_

Founder and Executive Director

Tibetan Buddhist Resource Center
The project is now officially authorized by China’s Ministry of Higher Education, and TBRC will work in collaboration with Southwestern University for Nationalities (SWUN) in Chengdu, China. Gene is preparing to send the first batch of 5,000 volumes of Tibetan texts to SWUN, and local logistic arrangements are being made. All conditions are now ripe for the work to be completed in 4 to 5 years, according to plan. The Foundation has raised the funds for the first 2 years’ operations and is seeking support to complete the entire project. The KF Board is also exploring ways to support TBRC on a long-term basis to ensure that the Center’s important mission will continue.

**KF Translators Conference**

In early 2007, Khyentse Rinpoche initiated the effort to host a translators conference, titled “Translating the Words of the Buddha,” to be held at Deer Park Institute in Bir, India, in March 2009. The conference will bring together the world’s top Tibetan-to-English translators, representing major translation groups in different lineages, to explore ways to optimize resources and generally ensure high translation standards for the 21st century. The conference also aims to accomplish specific outcomes and action plans that will benefit Dharma translation as a whole. The conference is blessed by all lineage heads and will be chaired by the Dzogchen Ponlop Rinpoche. Over 30 translators and related groups have accepted the invitation to attend.

Also during the past year, the Foundation supported various Dharma translation projects. Some were commissioned by Rinpoche and some were initiated by other translation groups. Special efforts were made to support language study and training with scholarships and special grants for students who aspire to be Dharma translators.

**Rinpoche’s Commentary on Buddha Nature**

August 2007 saw the publication of Rinpoche’s commentary on Buddha Nature, the Mahayana-Uttaratantra Shastra by Arya Maitreya, thanks to extensive editing work by KF Fellow Alex Trisoglio. The commentary was based on Rinpoche’s teaching on Buddha Nature in Dordogne, France in 2003 and 2004. Like the previous two publications, Rinpoche’s commentary on Chandrakirti’s Madhyamakavatara and the Longchen Nyingthik Ngöndro Practice Manual, the new publication is available for free download on request. Over a thousand students have requested and downloaded the Buddha Nature text. The Foundation sponsored the limited printing of this commentary for students attending the Buddha Nature teachings in Vancouver in 2007 and in Australia in April 2008.

Also in 2007, a manual on the care and handling of thangkas was published with the support of a private U.S. foundation.
4. Endowed Chair of Buddhist Studies

Another of the priority areas identified by Khyentse Rinpoche is to promote the academic study of Buddhism at major universities and Buddhist institutes around the world. It is Rinpoche’s wish for Buddhism to be included as a major subject of study in the world’s academic institutions so that the right view and correct information can be taught and studied, analyzed and researched, and ultimately understood and propagated, in the proper way. Encouraged by the success of the Khyentse Chair at the University of California at Berkeley, the Foundation made significant headway during the past year.

Buddhist Lecture at Peking University

In March 2007, Khyentse Foundation sponsored a Buddhist Lecture Program at Peking University at the invitation of the University’s Department of Philosophy and Religious Studies. Professor Robert Sharf, Chair of Buddhist Studies at the University of California at Berkeley, and Dzongsar Khyentse Rinpoche spoke to a packed and enthusiastic audience of more than six hundred students, faculty, and guests. Professor Sharf talked about the transmission of Buddhism to the West and Rinpoche spoke on the Four Seals. The event opened many opportunities for collaboration between Peking University and Khyentse Foundation.

Berkeley Recruitment for Khyentse Chair

In July 2007, The University of California at Berkeley advertised for the Khyentse Chair, a new position in Tibetan Buddhism. The advertisement generated tremendous interest in the field. Applications came from all over the world, including Australia, Canada, England, Germany, The Netherlands, and the United States. Campus interviews for this position were held early in 2008, and a decision on the position is expected shortly thereafter. The successful applicant will join the faculty in the academic year beginning July 1, 2008.

KF Adopts Long-Term Policy on Endowed Chairs

In October 2007, on the recommendation of KF advisors Gene Smith, Steven Goodman, and Richard Dixey, the Foundation adopted a five-point long-term policy on promoting endowed chairs:

1. A major aim of Khyentse Foundation is to promote the development of Buddhist studies in major academic institutions.

2. In order for such an initiative to bear fruit, it is important to promote centers of excellence where the support of the Foundation will give a “critical mass” of scholarly and academic activity in any particular institution or will restart an important tradition of study in institutions where it has been lost.

3. Attempts should be made to ensure that the applicants for the positions are able to demonstrate willingness, knowledge, and a track record of working with the living traditions of Buddhism.

4. To identify such institutions, the Foundation should sponsor a research effort to catalog all major academic centers that offer or promote Buddhist studies, according to criteria that align with points 1, 2, and 3.

5. The Foundation should rank these institutions and consider soliciting donations toward the establishment of endowed senior lectureships as well as endowed professorial positions at those academic institutions that meet KF standards and criteria for such funding.

Khyentse Foundation is to be celebrated for their invaluable contributions to Buddhist scholarship and teaching around the world. The Foundation’s farsighted support and promotion of the academic study of Buddhism will, no doubt, play a significant role in the preservation and adaptation of the Buddhist heritage.

Professor Robert Sharf
D.H. Chen Distinguished Professor of Buddhist Studies
and Director of the Group in Buddhist Studies
University of California at Berkeley
KF Initiates Survey of Buddhist Studies

Khyentse Foundation is now following through on the recommendation of the advisors to initiate a survey of Buddhist studies in major academic institutions throughout the world, particularly at institutions where support will create a “critical mass” of scholarly activity. By providing support in the form of endowed chairs such as the one at UC Berkeley, the Foundation hopes to inspire other organizations and potential sponsors to help strengthen or restart an important tradition of study in academic institutions, especially in countries with a strong Buddhist heritage, like Indonesia, Afghanistan, India, and Cambodia, among others.

An exploratory committee has been formed to gather the information needed to assess the overall state of Buddhist studies in the world today and to evaluate which programs would most benefit from support from KF and other like-minded organizations. The exploratory committee is composed of a world-class panel of scholars, including Gene Smith, founder of the Tibetan Buddhist Resource Center; Peter Skillings, founder of the Fragile Palm Leaves Foundation; Steven Goodman, co-director of Asian and Comparative Studies, California Institute of Integral Studies; and Khyentse Foundation advisor Richard Dixey. The volunteer research team has already begun to identify universities in several countries and is designing a questionnaire that volunteers worldwide can use to gather the necessary information. The research will take 2 years to complete.

5. Buddhist Education Programs

Rinpoche has a long-term vision of providing Buddhist education for all in countries where Buddhist education is not readily available. The format of these programs varies according to the needs of students in different countries.

Deer Park Institute, Bir, India

One of most exciting developments during the year was the phenomenal growth of Deer Park Institute, a
Participants at a Deer Park program.
Photo courtesy of Deer Park staff

center for the study of classical Indian wisdom traditions established by Rinpoche in 2006. The mission of Deer Park is to re-create the Nalanda spirit of study and practice, which recognizes all schools of classical Indian philosophy, such as Jain, Advaita, etc. as well as all different Buddhist traditions.

Starting with a teaching by Dzongsar Khyentse Rinpoche on the sutra of the Recollection of the Noble Three Jewels, the Institute organized a series of events that included teachings by Geshe Lhakdor on Atisha’s Lamp for the Path to Enlightenment, Sogyal Rinpoche’s exposition of the essence of the Buddha’s path, and Mingyur Rinpoche’s intensive retreat on mind-science and Mahamudra. Deer Park has also presented a variety of other retreats, camps, workshops and classes.

In February 2007, the Institute hosted an international festival celebrating expressions of classical Indian philosophical traditions through poetry, art, and literature. Over 50 monks, scholars, poets, filmmakers, and translators from all over India, the United States, Canada, Japan, Hong Kong, and Spain attended the festival.

Also in the past year, efforts were made to reach out to the Indian community, who are very keen to explore the rich Buddhist traditions. Over 700 participants have attended programs held at Deer Park. All teachings and programs were free of charge and open to all. The grant from Khyentse Foundation represents the core financial support for the operation of Deer Park.

**Siddhartha’s School for Children in Australia**

In the summer of 2007, the Foundation sponsored the visit of Jackie Mitchell, a founding member of the Shambhala School in Halifax, Canada, to Australia to assist in the preparation of The Siddhartha School for children initiated by the Australia sangha in Lismore. Jackie shared her experience in different aspects of establishing and running an independent primary school. Thanks in part to Jackie’s tremendous input in curriculum development, the Australian group has now devised a plan to implement the Shambhala vision into a curriculum that can be approved by the Australian Board of Studies. More mutual collaboration and exchange is planned.

**Monastic Schools for Children**

In a limited but essential way, KF continued to support traditional monastic Buddhist schools for children in Sikkim and Ladakh, providing them with much-needed funding for food, clothing, and other necessities. The Foundation has also started to support a Buddhist school for children at Gyeltshi Monastery in Tibet.
Who We Help

In the few years of the Foundation’s existence, its support has already touched thousands of lives all over the world. We emphasize the study and practice of Buddhism, and our funding supports Tibetans and non-Tibetans, monks and nuns, lay students and practitioners, scholars and translators, teachers and researchers from all the different Buddhist traditions.

During the past year, Khyentse Foundation:

- Supported over 1,000 monk students at the Dzongsar Institutes in India and Tibet
- Sponsored over 300 monks and nuns in long-term retreat at the Dzongsar Monastery in Tibet
- Supported Deer Park Institute’s programs in Bir, India, which attracted over 700 participants
- Sponsored over 200 children in monastic schools in Ladakh, Sikkim, and Tibet
- Provided scholarships to various institutions and individuals in different countries in full-time Buddhist studies and practice,
- Awarded grants to various projects and programs in the preservation, translation, and distribution of Dharma texts

During 2007, over 30 grants and scholarships were awarded to individuals and organizations in many countries, including Australia, Canada, China, India, Nepal, Norway, Thailand, the United States, and others. The total value of these grants and scholarships exceeded US $500,000.

Khyentse Foundation Grants

Deer Park Institute, Bir, India, a project of Siddhartha’s Intent Society India
Supported staffing and operational expenses to provide a variety of programs and seminars that are free of charge and open to all participants from India and all over the world.

Dzongsar Khyentse Chökyi Lodrö Institute, Chauntra, India
Supported over 570 students, khenpos, teachers, and staff for their basic food and operations. Funded the medical clinic and the English program.

Dzongsar Monastery and Dzongsar Khamje Institute, Derge, China
Supported 250 monks at the monastery, 420 students at the shedra, and over 300 practitioners in long-term retreat with basics of food, shelter, and education. Funding was also provided for a computer lab and equipment and for a Buddhist school for children in Gyeltri, Tibet.

Fragile Palm Leaves Foundation, Nonthaburi, Thailand
Supported the preservation, cataloging, and preparation of a database of a collection of Buddhist manuscripts from all traditions written on palm leaf and paper. So far a total of 10,485 manuscripts have been cataloged, including texts dated as early as 1761.

Global Peace Initiative for Women, New York, United States
Sponsored eight Cambodian Buddhist monks and nuns to attend The Cambodian Young Leaders Summit in Siem Reap, Cambodia.

Institute of Buddhist Dialectics, Dharamsala, India
Supported the graduating class in its publication of Thoughts on Education in Tibetan. A thousand copies have been distributed to schools in the Tibetan communities in India and to local monasteries, colleges, and institutes of Buddhist studies.

International Network of Engaged Buddhists (INEB), Bangkok, Thailand
Supported two Indian and one Nepalese women to attend a course sponsored by the International Women’s Partnership for Peace and Justice in Chiangma, “Socially Engaged Buddhist Peace Building.”

Mapping Rajagaha and Nalanda Project, Bihar, India
Supported the identification and preservation of the Buddhist heritage, including artifacts, establishing a database in connection with archaeological research at the ancient Nalanda University and making the results available on site to pilgrims visiting Nalanda and Rajgir.
Monks learn computer skills at Dzongsar Monastery in Tibet.

Photo: Dr. Luodro
Monastic Vikramasila Education Society, Ladakh
Supported 45 student monks at Nyingma Monastic School in Satki and Kagyue Monastic School in Chemday.

North Sikkim Academy, Mangan, Sikkim
Supported education, food, medicine, clothing, and housing for a hundred tribal children at the school.

Rimé Foundation, United States

Santa Barbara Institute for Consciousness Studies, United States
Supported the Shamatha Project (including two 3-month full-time retreats for 32 participants at Shambhala Mountain Center, Colorado) for longitudinal studies to determine the effects of intensive meditation practice; conducted by Dr. Alan Wallace.

Shambhala Archives, Halifax, Canada
Supported Chogyam Trungpa Rinpoche’s teaching archives preservation project to digitally remaster 2,500 recordings and to create digital CD libraries.

Siddhartha’s Intent Australia
Sponsored the printing of Rinpoche’s commentary on the Uttaratantra Shastra by Arya Maitreya.

Siddhartha’s School, Lismore, Australia
Sponsored a Shambhala School advisor from Halifax, Canada to consult on setting up the new Buddhist school for children in Australia.

Sihu Buddhist Institute, Kangding, China
Provided for the care and education of 150 monks at the monastery.

Tibetan Buddhist Resource Center, New York, United States
Supported further development and training for the digital library management system and improvements to the software.

Tibetan Text Society, Taipei, Taiwan
Supported the translation into Chinese of Meditation on Emptiness by Jeffrey Hopkins.

Tucci Translation, Peking University, Beijing, China
Supported the translation into Chinese of Indo-Tibetica by Giuseppe Tucci. This 10-year multicountry project involves the interdisciplinary cooperation of scholars from a number of academic institutions, including the Italian Institute for Africa and the Orient, Peking University, and others.
Khyentse Foundation Scholarships to Organizations

Kalyanamitra Fund, Australia
Supported scholarships for non-Himalayan monks and nuns in full-time training, study, and practice of the Dharma.

Khmer-Buddhist Educational Assistance Program, United States
Provided university scholarships for Cambodian monks to further their studies in the Theravadin tradition in Sri Lanka.

Rangjung Yeshe Institute, Kathmandu, Nepal
Established a joint scholarship program, the Khyentse-Rangjung Yeshe Institute Scholarship, for students from different countries.

Siddhartha’s Intent, Canada
Supported a scholarship program for 15 individuals to attend the Uttaratantra teachings in Vancouver.

Vajradhara Gonpa, NSW, Australia
Supported a scholarship program for five 3-year retreatants.

Khyentse Foundation Scholarships to Individuals

In 2007, KF granted scholarships to the following individuals:

- An Indian student to study the Tibetan language in Dharamsala
- An American to complete a 3-year, 3-month retreat (Drubda)
- A Norwegian student to complete a Bachelor of Buddhist Studies at Rangjung Yeshe Institute, Nepal
- A Nepalese student of Buddhist Philosophy and Tibetan Language at Rangjung Yeshe Institute, Nepal
- A Canadian monk to attend Manjushree Centre of Tibetan Culture in Darjeeling, India
- An American in a 6-month solitary retreat and 6 months of study and practice at Mangala Shri Bhuti, Colorado, USA
- An Australian to complete a 15-month retreat at Lerab Ling, France
What Our Beneficiaries and Supporters Say

With the KF computer grant, students have more books to study and it is now much more convenient for the students to get the books, which greatly help them with their achievement in their studies.

Dr. Luodro
Chief Administrator
Dzongsar Monastery, Tibet

Our three goals—to produce philosophy graduates and khenpos capable of teaching dharma in English, of translating dharma texts from Tibetan into English, and with the skills to manage monastery business—are beginning to become tangible. The graduates of the Institute carry a wealth of dharma knowledge, and could be of benefit to many beings in future.

Pema Maya
Volunteer English teacher from New Zealand at Dzongsar Khyentse Chokyi Lodro Institute Chauntra, India

There has been immense feedback of appreciation towards Deer Park Institute and its guiding vision for providing such favorable opportunities. To enable this space to grow and achieve its intended aims, we need a lot of support at all levels, from a team of dedicated staff to financial support to realize this great vision. The grant from Khyentse Foundation represents the core financial support for the operation of Deer Park.

Prashant Varma
Director of Deer Park Institute

Some of the insights I have gleaned in the past year are a deepening understanding of and confidence in the teachings, the teachers, and their inconceivable qualities and benefits. I also feel a much stronger and genuine resolve not only to practice and perfect those teachings myself, but to devote myself to helping maintain and spread those teachings so that others may benefit in the same way. With that aim in mind, I would like to become a translator in order to be able to contribute to a genuine transmission of the dharma into the English language.

A KF Scholarship Recipient

It is my hope and prayer that I will have the good fortune to continue on in my retreat here for at least one year more, hopefully two. This is a subtle and intensive training that goes to the very heart of the Buddhist teachings, requiring a total commitment and perseverance, and I find as I go on with it, my faith and trust in my masters and their incredible teachings continue to deepen and increase. I must add that I am immensely grateful to Khyentse Foundation for the financial and moral support that has enabled me to go forward with this in the past year.

Lyse Lauren
KF Scholarship Recipient

This semester by my lama’s compassion, and the good wishes and the loving-kindness of venerable Khyentse Rinpoche, Khyentse Foundation, and all my dharma brothers and sisters, I was able to maintain a GPA of 4 in both semesters.

Ishwor Shrestha
KF Scholarship Recipient

From the start, Khyentse Foundation has impressed me with its broad vision. The Foundation supports international projects ranging from social and educational programs in Cambodia and Thailand to university-level teaching in North America. In this way the Foundation reaches out to Buddhist communities at several levels, without any sectarian bias. The emphasis on education and on cultural preservation goes to the heart of the problems faced in this rapidly changing world. Education with compassion is one of the greatest contributions that an individual or organization can make toward a better world.

Professor Peter Skilling
Founder, Fragile Palm Leaves Foundation
Outperforming Our Benchmark in a Tumultuous Year

Report from the Investment Committee

2007 was a tumultuous year and a difficult one, a year of contrasts. While the credit crisis affected the market as a whole, and specifically the financial and industrial sectors, energy and developing countries posted remarkable gains. China was up more than 100%, India was up 74%, and Brazil was close behind at 73%. By contrast, Japan ended the year down -5.3%, and most developed markets did not do particularly well, with the exception of Germany (up 22%).

The Fed cut rates by 1% and injected hundreds of billions of U.S. dollars into the markets, and still investors don’t seem confident. Energy prices are the highest in decades (oil was up 65% in 2007), economic uncertainty is looming over the market, and there are concerns about the effectiveness of the central banks’ plans to loosen the world’s credit markets.

Even in this scenario, the Khyentse Foundation portfolio posted a 15.2% return for the year 2007, above our investment goal of 5% return annually and much better than our synthetic benchmark (a mix of the S&P, Lehman Brothers Aggregate Bond Index, and MSCI World Index), which was up 6.4%. The best performer in our portfolio was our equity investments in China, up 113%. That was followed by Brazil, up 73% and India, up 53%.

At year-end, assets composing the Endowment for Monastic Education, the Scholarship Fund, and the Publications Fund totaled US$7.5 million, divided among the following asset classes: gold 3%, agricultural commodities 5%, bonds 22%, equities 57%, and cash 13%. We kept an extremely low expense ratio, 0.24% for 2007, even lower than 2006 and 2005. The turnover ratio was 13%, as we shuffled the portfolio to account for the changes in the macroeconomic scenario.

Although the current credit stress, pressure in the financial systems, uncertainty about the U.S. business cycle, rising energy prices, and rising agricultural and mineral commodity prices will continue to affect the market in 2008, we believe that developing countries will still see growing workforces, productivity gains, increasing consumption levels, strong savings rates, and industrial and technological improvements.

Finally, let’s not forget that the United States accounts for only 45% of the world’s total stock market value. Also, the developing world represents 30% of the world’s gross domestic product, with 12% of that in the BRIC countries (Brazil, Russia, India, and China). That 30% of the world is estimated to be growing at a rate of 6% or higher, while the developed countries are growing at 2% to 3% maximum.

Fixed Income

Our performance in 2007 was very mixed: the U.S. bonds had a negative return of -2.8%, while our international bonds posted a gain of 14.7%. The main reason for this enormous discrepancy is the fact that the U.S. bonds held in the portfolio were mostly corporate bonds, and with investors looking for higher quality assets, due to the credit crunch, our bonds were penalized. We still believe in them; we bought them for the long term, and therefore temporary price reductions can be expected.

The international bonds, on the other hand, had a good return. We hold bonds in Australian dollars, Brazilian reais, and Indian rupees. On all bonds we had exchange rate gains against the U.S. dollar, in addition to the normal yield gains.

The Investment Committee continues to diversify its currency holdings, and at the end of 2007 our exposure to U.S. dollars was 45% of the portfolio, 16% to euros and pounds, 14% to Chinese yuan, 8% to Indian rupees, 6% to Brazilian reais, 4% to Japanese yen, 3% to Australian dollars, 3% to gold, and 1% to Canadian dollars.

Variable Income

Our investments in equities returned 51.9% in 2007. These positions are composed of direct investment in stocks, equity mutual funds, closed end funds, ETFs, commodities, and water and clean energy funds.
Our largest investment is an international fund that has been showing consistent above-average returns for the last 5 years, but in 2007 it returned only 5.4%. This is still above the S&P 500 return of 3.5%, but below our expectations.

China is our second largest investment at the moment, and it returned 113%. Although this is the third year in a row that China has shown tremendous performance, we are following the increased inflation and the measures by Chinese authorities to reduce liquidity by increasing deposit reserves and the benchmark one-year lending rate. Brazil is a smaller part of our investments, only 4%, but its returns were a great 73%, followed closely by India, a larger position of 11%, that yielded 48%. We maintain our vision that we can increase our direct positions in India as we disburse a significant amount in that currency.

Relatively new in the portfolio was our position in Berkshire Hathaway, which returned 19.2%, while the U.S. market was down -4% in the same period. At the same time, we acquired investments in agricultural commodities, up 12.4%, and in emerging countries in Asia, with small but positive results so far.

The water and clean energy investments yielded on average 27%, with some of them up to 40%. Finally, our investments in gold also had a good year; gold became the safe haven for investors threatened by the falling U.S. dollar, so it went up 31% in 2007.

During the year we decided to sell some of our positions. First we liquidated our energy trust funds by the end of September, with profits of 14% in 2007 and 48% since inception. We sold at a profit, but we regret not holding on to these funds for another 2 months as oil prices continued to increase throughout October, November, and December.

We also liquidated our investments in Japan. First we sold 50% of the position by the end of September at a loss of -1.5% in 2007, but at a small profit of 5% since its acquisition 18 months earlier. As fundamentals for Japan continued to deteriorate we decided to sell the rest of the investments, and by mid-December we sold it at a loss of -4.6% in 2007, but still profited from our initial investment with a positive return of 37%.

Finally we want to mention that starting at the beginning of 2007 we included a new component in our synthetic benchmark, against which we like to compare ourselves. It continues to have a mix of the S&P 500 and the Lehman Brothers Aggregate Bond Index, in order to represent our U.S. holdings, but we included a 50% weight of the MSCI World Index, to account for our international positions. In 2007 the weighted average of these indices, or our synthetic benchmark, returned 6.4%.

We would like to thank the investment advisors for their participation in our brainstorming and continuing support of the Investment Committee.

We would also like to thank our donors who trust us with their offerings to support Dzongsar Khyentse Rinpoche’s activities. Not only do we feel honored to be selected to perform this activity, we want you to know that with every investment decision we make, we remind ourselves of the responsibility we have to you and to Rinpoche.

Khyentse Foundation Investment Committee
Isabel Pedrosa, Chair
Amelia Chow
Valerie Chou
Marco Noailles
Angie Tsai
Khyentse Foundation Revenues, Program Grants, and Endowments (USD)

**Program Grants, FY 2002-2007**

- **Monastic Education and Support**
- **Scholarships**
- **Publications and Text Preservation**
- **Education Programs**
- **Special Grants**

<table>
<thead>
<tr>
<th>Year</th>
<th>Monastic Education and Support</th>
<th>Scholarships</th>
<th>Publications and Text Preservation</th>
<th>Education Programs</th>
<th>Special Grants</th>
<th>Total</th>
</tr>
</thead>
<tbody>
<tr>
<td>2002-2003</td>
<td>$8,830</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td>151,752</td>
</tr>
<tr>
<td>2003-2004</td>
<td>$137,226</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td>284,014</td>
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<tr>
<td>2004-2005</td>
<td>$160,677</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td>304,852</td>
</tr>
<tr>
<td>2005-2006</td>
<td>$151,752</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td>284,014</td>
</tr>
<tr>
<td>2006-2007</td>
<td>$284,014</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td>568,026</td>
</tr>
</tbody>
</table>

* Does not include $1 million to endow the Chair of Buddhist Studies at UC Berkeley.

**Revenues, Grants, and Administration Expenses, FY 2002-2007**

- **Revenues**
- **Program Grants**
- **Administration**

<table>
<thead>
<tr>
<th>Year</th>
<th>Revenues</th>
<th>Program Grants</th>
<th>Administration</th>
</tr>
</thead>
<tbody>
<tr>
<td>2002-2003</td>
<td>$1,000,000</td>
<td></td>
<td></td>
</tr>
<tr>
<td>2003-2004</td>
<td>$1,000,000</td>
<td></td>
<td></td>
</tr>
<tr>
<td>2004-2005</td>
<td>$1,000,000</td>
<td></td>
<td></td>
</tr>
<tr>
<td>2005-2006**</td>
<td>$1,500,000</td>
<td></td>
<td></td>
</tr>
<tr>
<td>2006-2007</td>
<td>$2,000,000</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

**Endowments on June 30, 2003-2007**

- **Monastic Education**
- **Scholarship Fund**
- **Publication Fund**

<table>
<thead>
<tr>
<th>Year</th>
<th>Monastic Education</th>
<th>Scholarship Fund</th>
<th>Publication Fund</th>
</tr>
</thead>
<tbody>
<tr>
<td>2003</td>
<td>$1,000,000</td>
<td>$500,000</td>
<td>$100,000</td>
</tr>
<tr>
<td>2004</td>
<td>$1,000,000</td>
<td>$500,000</td>
<td>$100,000</td>
</tr>
<tr>
<td>2005</td>
<td>$1,000,000</td>
<td>$500,000</td>
<td>$100,000</td>
</tr>
<tr>
<td>2006</td>
<td>$1,000,000</td>
<td>$500,000</td>
<td>$100,000</td>
</tr>
<tr>
<td>2007</td>
<td>$1,000,000</td>
<td>$500,000</td>
<td>$100,000</td>
</tr>
</tbody>
</table>
Khyentse Foundation Summarized Audited
Financial Statement as of June 30, 2007

Assets

<table>
<thead>
<tr>
<th>Description</th>
<th>Amount</th>
</tr>
</thead>
<tbody>
<tr>
<td>Cash</td>
<td>$1,196,545</td>
</tr>
<tr>
<td>Investments</td>
<td>5,634,136</td>
</tr>
<tr>
<td>Grants receivable/prepaid expense</td>
<td>72,500</td>
</tr>
<tr>
<td>Pledges receivable, net of allowance for unfulfilled pledges and discounts to present value</td>
<td>496,394</td>
</tr>
<tr>
<td><strong>Total Assets</strong></td>
<td><strong>$7,399,575</strong></td>
</tr>
</tbody>
</table>

Liabilities and Net Assets

<table>
<thead>
<tr>
<th>Description</th>
<th>Amount</th>
</tr>
</thead>
<tbody>
<tr>
<td>Accounts payable</td>
<td>3,000</td>
</tr>
<tr>
<td>Grants payable</td>
<td>25,000</td>
</tr>
<tr>
<td><strong>Total liabilities</strong></td>
<td><strong>28,000</strong></td>
</tr>
<tr>
<td>Unrestricted net assets</td>
<td>6,422,610</td>
</tr>
<tr>
<td>Temporarily restricted net assets</td>
<td>948,965</td>
</tr>
<tr>
<td><strong>Total net assets</strong></td>
<td><strong>7,371,575</strong></td>
</tr>
<tr>
<td><strong>Total Liabilities and Net Assets</strong></td>
<td><strong>$7,399,575</strong></td>
</tr>
</tbody>
</table>

Statement of Activities and Changes in Net Assets
For the Year Ended June 30, 2007

Revenues

<table>
<thead>
<tr>
<th>Description</th>
<th>Amount</th>
</tr>
</thead>
<tbody>
<tr>
<td>Contributions</td>
<td>$2,571,392</td>
</tr>
<tr>
<td>Less discount on long-term receivables</td>
<td>(161,329)</td>
</tr>
<tr>
<td>Less receivables reserve expense</td>
<td>(830,162)</td>
</tr>
<tr>
<td><strong>Net Contributions</strong></td>
<td><strong>1,579,901</strong></td>
</tr>
<tr>
<td>In-kind donations</td>
<td>14,264</td>
</tr>
<tr>
<td>Unrealized gain on investments</td>
<td>754,386</td>
</tr>
<tr>
<td>Realized gain on investments</td>
<td>52,291</td>
</tr>
<tr>
<td>Interest and dividends</td>
<td>236,004</td>
</tr>
<tr>
<td><strong>Total revenue</strong></td>
<td><strong>2,636,846</strong></td>
</tr>
</tbody>
</table>

Expenses

<table>
<thead>
<tr>
<th>Program grants</th>
<th>Amount</th>
</tr>
</thead>
<tbody>
<tr>
<td>Monastic education and support</td>
<td>130,310</td>
</tr>
<tr>
<td>Publications and text preservation</td>
<td>37,000</td>
</tr>
<tr>
<td>Scholarships</td>
<td>33,918</td>
</tr>
<tr>
<td>Special grants and education programs</td>
<td>82,786</td>
</tr>
<tr>
<td><strong>Total program expenses</strong></td>
<td><strong>284,014</strong></td>
</tr>
<tr>
<td>Management</td>
<td>35,334</td>
</tr>
<tr>
<td>Fundraising</td>
<td>4,213</td>
</tr>
<tr>
<td><strong>Total expenses</strong></td>
<td><strong>323,561</strong></td>
</tr>
</tbody>
</table>

| Change in net assets                    | 2,313,285     |
| Net assets, beginning of year          | 5,058,290     |
| **Net assets, end of year**            | **$7,371,575**|

These statements are a summary of information from the Financial Statements audited by Gregg Associates, PC, Portland OR. A full set of the Audited Financial Statements is available upon request.
Khyentse Foundation Team List
As of December 31, 2007

Chair of the Board of Directors
Dzongsar Jamyang Khyentse Rinpoche

Advisors
Ding Nai-Chu
Richard Dixey
Steven Goodman
William McKeever
Peter Skilling
Gene Smith

Board of Directors
Ang Chui Jin
Cangioli Che
Amelia Chow
Lisa Davison
Florence Koh
Barbara Ma
Marco Noailles
Isabel Pedrosa (ex officio)
Christian Rhomberg
Penelope Tree
Angie Tsai
Pema Wangchuk
Kris Yao

Committees
Executive Committee
Cangioli Che, Executive Director
Amelia Chow
Lisa Davison, Secretary
Florence Koh
Marco Noailles, Treasurer
Isabel Pedrosa

Grants Review Committee
Ngodrup Dorje, Chair
Debra Dorje
Steven Goodman
Jakob Leschly

Investment Committee
Isabel Pedrosa, Chair
Valerie Chou
Amelia Chow
Marco Noailles
Angie Tsai

Advisors to the Investment Committee
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Ngodrup Dorje
Gregory Forgues
Alysia Lee
Miles Santo
Donovan Van Leeuwen
Kelly Yang

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Ann Marie Huck
Stuart MacFarlane
Luciana Novaes
Doris Wolter

Special Projects
Nancy Lee
Yin-wah Ma, Conservation

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Kathie Chodron
Jill Robinson

Bhutan
Rinzin Lhamu
Pem Tshering

Brazil
Luciana Novaes
Manoel Vidal

Canada
Amelia Chow
Lesley Patten

Germany
Arne Schelling
Doris Wolter

Hong Kong
Rosalina Ho
Mazy Kwong
Alysia Lee

India
Pema Wangchuk

Indonesia
Leokito Hidajat

Malaysia
Yong Siew Chin

Singapore
Cheau Ho
Lee Kwang-boon

Switzerland
Marie Crivelli

Taiwan
Jain Feng and her team
Stephanie Lai
Kris Yao

UK
Richard Dixey
Penelope Tree

USA
Linda Coelln
Noa Jones

Administrative Office
Linda Coelln,
Volunteer Coordinator
Emily Crow
Podcast Coordinator
Pat Hanna
Beneficiary Coordinator
Catherine Hanson
Budget Presentation
Lynn Hoberg
Communications Coordinator
Huang Jing Rui
Administrative Assistant
Helen Jackson Jones
Benefits Gallery Manager
Noa Jones
Communications Director
Jessie Klein
Communications Manager
Anita Lee
Director of Estates and Art Management
Su-yin Lee
Beneficiary Coordinator
Jakob Leschly
Editor
Louise Rodd
Administrative Assistant
Sharon Roe
Project Coordinator
Margaret Sablatnig
Database Manager
Isaiah Seret
Project Development Director
Yulia Sheynkman
Photo Archives
Alex Trisoglio
KF Fellow
Michelle Tsao
Credit Card Administrator
Albert Paravi Wongchirachai
Editor
Jessie Wood
Managing Editor
Florence Yeh
Administrative Assistant
Dave Zwieback
Chief Technology Officer & Web Master
Working Groups
Buddhist Education Programs
Noa Jones, Coordinator

Australia: The Siddhartha School
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Meg Hart
Bryan Rowe
Eva Thomas
Simon Thomas
Curriculum Coordinator
Phil Davis
Ashoka Film Coordinator
Shakti Bourke

Brazil:
Chagdud Khadro
Lama Sherab
Christine Boedler
Ianina Munarski
Luciana Novaes
Isabel Pedrosa

Canada:
Lesley Patten

Germany:
Doris Wolter

Dzongsar Khyentse
Chökyi Lodrö Institute, India
Coordinator
Amelia Chow
Secretary to the Institute
Tashi Wangdue
India Liaison
Pema Wangchuk
Medical Services
Dr. Rob & Julie MacLachlan
Faculty Panel - Computers and Technology
Hugo Croci
Luc Dierckx
Nikhil Kashyap
Arne Schelling
Ron Stewart
Faculty Panel - English
Lama Shenphen
Chanel Grubner
Pema Maya
Jason Sanche
TBRC and Digital Library
Alak Zenkar Rinpoche
Gene Smith
David Lunsford
Isaiah Seret
Jeff Wallman

Endowed Chair of Buddhist Studies
Cangioli Che
Richard Dixey
Steven Goodman
Shaw Sin-ming
Gene Smith
Kris Yao

Survey on Buddhist Studies
Advisors
Richard Dixey, Steven Goodman, Peter Skilling, Gene Smith
Research Advisor: Brian Mahanay
Researcher: Lynn Holberg
Project coordinator: Isaiah Seret

Translators Conference Team
Core Organizing Team
Tashi Colman, Chair, Cangioli Che, Claudia Chender, and Sera Thompson
Program Advisory Committee (PAC)
Tyler Dewar on behalf of The Dzogchen Ponlop Rinpoche (Chair); Wulstan Fletcher, Steven Goodman, Derek Kolleeny, Larry Mermelstein, Gene Smith, and Alex Trisoglio
Program Design/Hosting Team
Claudia Chender and Sera Thompson
Mood (Communication, Logistics, Administration) Team
Linda Coelln, Laura Lopez, and Jacqui Merrill
Coaches/Advisors
Steve Cline and Alex Trisoglio
Finance
Cangioli Che and Marco Noailles
Deer Park Arrangements
Prashant Varma and Jennifer Yo
India Arrangements
Pema Wangchuck

Consultants
Ivy Ang, Strategic Planning
Pernela Croci, Design
Ron Schultz, Publishing

Legal Counsel
Alexander Halpern LLC
Boulder, Colorado, USA

Auditor
Beth Bown, Gregg Associates, PC
Portland, Oregon, USA

Except for our legal counsel and auditor, all Khyentse Foundation team members serve as volunteers.