

FO9REVER YOUNG FOUNDATION BOARD MEETING
December 3, 2020
Conducted via zoom conference call
1:00PM MST

Present on the call:

Board members and others:

Steve Young, Co-Chair
Barb Young, Co-Chair
Edward Bryant Jr., Board Member
Richard Lawson, Board Member
Robert Gay, Board Member
Gayla Compton, Board Member

Sterling Tanner, President and Executive Director
D Paul Smith, Secretary
Michelle Knox, Marketing Director

Absent and Excused

None

Call to Order:

The meeting was called to order at 1pm MST by Steve Young, Chairman of the Board. Young expressed appreciation for those in attendance. As a quorum of directors was present, the board meeting was declared duly convened, and ready to proceed with business. The meeting was conducted via zoom conference connection.

FIRST ORDER OF BUSINESS: (annual conflict of interest review)

Executive Director Sterling Tanner presented the annual conflict of interest policy and statement and confirmed that all officers and board members have completed and signed the form indicating there are no material conflicts.

SECOND ORDER OF BUSINESS: (annual audit and IRS 990 form)

All board members and officers acknowledged receipt and review of the annual audit (draft) and the IRS 990 tax return conducted and prepared by HBME. Final version of audit will be forthcoming. There were no concerns or questions regarding either document.

THIRD ORDER OF BUSINESS: (President's report)

Executive Director Tanner provided the board with a review of operations for the completed year 2020 and included the following highlights:

Sophie's Place

Primary Children's Hospital - Salt Lake City, UT
Cardon Children's Medical Center - Mesa, AZ
Lucile Packard Children's Hospital Stanford - Palo Alto, CA
Sutter Children's Medical Center - Sacramento, CA
The Taylor Family Foundation - Livermore, CA

Future Locations:

Brenner Children's Hospital - Winston-Salem, NC
C.S. Mott Children's Hospital - Ann Arbor, MI
Renown Children's Hospital - Reno, NV

Forever Young Zones and 8 to 80 Zones

Forever Young Zones and 8 to 80 Zones continue to serve children all over the world. Through state-of-the-art media labs, recreational play rooms in children's hospitals, basketball courts, and playgrounds. Our outreach to children and their families grows exponentially each year and our zones continue to evolve.

2020 was off to a quick start as we built and opened our newest 8 to 80 Zone in Miami during Super Bowl week and Jacksonville shortly after. As we added this second competitive youth varsity e-sports arena the list for future 8 to 80 Zone requests grew. What started as a renovation at the 49ers Academy in East Palo Alto-has now evolved into a complete demo rebuild that will provide the students, e-sports teams, and school educators 7,000 square feet of virtual learning, robotics and gaming. Renovations are still being planned for Ewa Beach and a build for Tampa Bay is moving forward.

8/80 Zones

49ers Academy - East Palo Alto, CA
Boys and Girls Club - Ewa Beach, HI
Boys & Girls Club - Waianae, HI
1736 Family Crisis Center - Los Angeles, CA
Johnson STEM Activity Center - Atlanta, GA
Overtown YMCA - Miami, FL
ACE Arena - Jacksonville, FL

Future Locations:

49ers Academy - East Palo Alto, CA
SKILLS Center - Tampa, FL

Forever Young Zones

Cardon Children's Medical Center- Mesa, AZ
Lucile Packard Children's Hospital - Palo Alto, CA
Primary Children's Hospital - Salt Lake City, UT
Forever Young Sport Court, Plummer Home - Salem, MA Forever Young
Gymnasium, Wooster Academy- Danbury, CT
Treehouse Children's Museum - Ogden, UT
Wasatch Adaptive Sports Playground - Snowbird, UT
James Driver Park - Houston, TX
Boys & Girls Club - Ft. Lauderdale, FL
Boys & Girls Club - Broward County, FL

Future Locations:

Jacob's Mission Community Center – Mesa, AZ
Red Barn Academy – Farmington, UT

Engage Now Africa

We continue to lift our philanthropic partners- Engage Now Africa, Ensign Schools, and the Ezekiel Ansah Foundation. ENA's collaboration with Freedom Now Africa is garnering international accolades as they put anti-trafficking and anti-slavery training into action, shining a light on root causes surrounding slavery.

Forever Young Institute

FYI maintains its focus on providing nonprofit leaders the most effective tools to operate at a high level of efficiency and accountability-developing teams that are results driven and focus on transparent nonprofit sustainability. We held four FYI trainings in 2020. A total of 28 organizations and over 50 executives and board members were trained.

Utah Pay It Forward

Through a partnership with Utah Pay It Forward (UPIF), at the outset of COVID we joined with Salt Lake City restaurants to provide meals to those most impacted by the pandemic. Through generous online donations of \$70,000 from the public and matching funds from UPIF and FYF, 42,000 meals were donated to low-income families, shelters, healthcare workers, and first responders. This was a blessing to not only the meal recipients but also provided a much-needed boost to the restaurants during a time they could not conduct normal operations.

Hero of the Week

KNBR and Forever Young Foundation honor a weekly Bay Area hero as the Forever Young Foundation Hero of the Week. During this unprecedented time so many great individuals and organizations have come forward or pivoted their mission to continue to support those who need it most.

Each week during the Steve Young Show on KNBR, Steve along with Tolbert, Krueger & Brooks will honor an individual or organization as the Forever Young Foundation Hero of the Week with a shout out and an autographed Steve Young jersey.

Events

2020 was a challenging year for fundraising events. Our Ski Classic was converted to a virtual event, resulting in a 20% drop-off in total revenue. We cancelled the Desert Classic but gave sponsors the opportunity to play at Pebble Beach as part of the Bay Area tournament, allowing us to recoup about 50% of our typical revenue for that event. We held a downsized Mountain Classic, but net revenues were only down about 10%. The Bay Area Classic was held at Pebble Beach, resulting in higher expenses but revenues were higher as well. Thanks to HGGC and other generous sponsors, our overall net revenue from events was only down by about 15% from a year ago.

Event: Steve Young Ski Classic

Location: Virtual

Title Sponsor: HGGC

Revenue: \$327,415

Beneficiaries: FYF & Wasatch Adaptive Sports

Event: Steve Young Desert Classic

Location: Combined w/ BAC at Pebble Beach, CA

Title Sponsor: Bain Capital / HGGC

Revenue: \$111,050

Beneficiaries: FYF & Anasazi Foundation

Event: Steve Young Mountain Classic

Location: Promontory Golf Club - Park City, UT

Titles Sponsor: HGGC I Kensington Capital Holdings

Revenue: \$234,205

Beneficiaries: FYF & Sophie's Place

Event: Steve Young*Jerry Rice Bay Area Classic

Location: Pebble Beach Golf Links, Pebble Beach, CA

Title Sponsor: HGGC

Revenue: \$569,048

Beneficiaries: FYF & 8 to 80 Zones

Nonprofit Accountability

The Forever Young Foundation continues to receive positive endorsements from rating organizations that include Charity Navigator, GuideStar and Great NonProfits. Our model of transparency, low overhead and maximum delivery to benefits to recipients is observed and noted in the industry.

FOURTH ORDER OF BUSINESS: (financial report)

Tanner shared a copy of the financial statements, as projected, for the year-ended December 31, 2020 for the board members to review. Included was a copy the balance sheet compared to the prior year and a copy of the profit & loss, also compared to the prior year. Tanner noted that there could be some minor transactions between the current date and the actual year-end. After a thorough discussion and review, the board commended Tanner for the impressive balance sheet and profit & loss as compared to the prior year.

FIFTH ORDER OF BUSINESS: (board resolutions)

Chairman Young listed a series of resolutions that need to be reviewed, amended as needed, and approved by the board members. After discussion and amendment, Young would ask for a motion and a second to approve the resolutions. Young listed the motions as follows:

1. **Proposed** that the following persons be re-appointed and affirmed as members of the board of the Forever Young Foundation for the year 2021: Steve Young, Barb Young, Gayla Compton, Edward Bryant, Jr., Rich Lawson, Robert Gay
2. **Proposed** that the following persons are appointed officers of the Forever Young Foundation for the year 2021: Sterling Tanner as President and Executive Director, Barb Young as Vice President, D. Paul Smith as Secretary
3. **Proposed** that the Forever Young Foundation continue to use Alliance Bank of Arizona, BMO Harris Bank, First Fidelity Bank, Wealthfront, and Northern Trust in the year 2021 as the official and only bank institutions for the deposit and disbursement of Foundation funds and that all correspondence and bank statements be sent directly to the attention of Sterling Tanner.
4. **Proposed** that only the following persons, during the period of 2021, are authorized as signers on the foundation bank accounts: Sterling Tanner, Steve Young
5. **Proposed** that the board authorize HBME in Bountiful, UT to serve as the outside Certified Public Accounting firm for the year 2021 to prepare the annual form 990 tax return, conduct the 2020 audit, and to deliver other consulting services as needed.

****Michelle and Sterling Excused****

6. **Proposed** that the board accept the recommendation of the Compensation Committee that the following Foundation officers be compensated for the year 2020 at the following rates:
- a. Barb Young, no compensation and that no health insurance is provided by personal waiver.
 - b. Sterling Tanner, paid at his current rate plus a 2% raise for the year 2021. Further, that Sterling Tanner would continue to participate in bonus payments, should such be authorized by the board, and that the sponsored health insurance program and pension contributions would continue to be paid in full by the Foundation.
 - c. D Paul Smith, no compensation and that no health insurance is provided by personal waiver.

Director Edward Bryant: I MOVE that the six preceding resolutions be approved as outlined.

Director Barb Young: SECOND; All in favor: **AYE;** Any opposed: **NONE;** Motion **CARRIED.**

SIXTH ORDER OF BUSINESS: (Adjournment)

Young thanked everyone for their attendance. There being no other items of business or discussion, the meeting was adjourned.

D. Paul Smith

D. Paul Smith – Secretary to the Meeting