

Broadcasters
Foundation
of America



2014 ANNUAL REPORT

For Fiscal Year Ending December 31, 2014

TAISHOFF FAMILY FOUNDATION



SOL TAISHOFF
1905-1982



LAWRENCE B. TAISHOFF
1933 - 2006

The Taishoff Family Foundation was established by the late Lawrence B. Taishoff and his son Rob in honor of their legendary father and grandfather, Sol Taishoff, the founder and editor-in-chief of Broadcasting magazine. As journalists and publishers, Sol and Larry Taishoff played a seminal role in the development of the radio and television industry in America. As champions of a free and unfettered broadcasting profession, Broadcasting magazine was created as the instrument and manifestation of their devotion to resemble a “sentinel on the Potomac” to warn against government intrusion into the creative processes and activities of radio and television broadcasters.

The Taishoffs devoted their entire lives to extending the values and protections of the First Amendment to “The Fifth Estate” which was the designation bestowed upon the broadcasting fraternity by Sol Taishoff so many years ago. The vision and foresight of both Taishoffs often caused them to be allied on many of the great issues of the day with the work and example of one of our own founding chairman Ward L. Quaal. In 2009, the Taishoff family was honored with a Ward L. Quaal Pioneer Award. In addition to their commitment to journalistic causes and a free press, the Taishoff Family Foundation is also active in improving the lives of people with intellectual disabilities. The Foundation has developed resources to help educate society about the special skills and talents of people with Down syndrome, autism and traumatic brain injury, to name a few. Toward this goal, the Taishoff Family Foundation has established the Lawrence

B. Taishoff Center for Inclusive Higher Education at Syracuse University. The Taishoffs also provided critical initial funding for the Library of American Broadcasting, now located at the University of Maryland. Sol Taishoff himself was one of the founders of the Broadcast Pioneers organization which, as you know, has now become the national charitable endeavor known as the Broadcasters Foundation of America which you and so many of our colleagues support.

Today, the Taishoff Family Foundation is administered by the third generation of family members who support, among their many worthwhile endeavors, the National Press Foundation which annually presents the Sol Taishoff Award for Excellence in Electronic Journalism. Retired Captain Robert Taishoff USN, is the chairman of the Taishoff Family Foundation. The Broadcasters Foundation of America extends its deep gratitude to the Taishoff family for carrying on the legacy of their illustrious forebears by underwriting On The Air magazine, which is distributed widely throughout the broadcast industry.

Taishoff Family Foundation

Sol Taishoff
1905-1982

Lawrence B. Taishoff
1933 – 2006

LETTER FROM THE CHAIR

PHIL
LOMBARDO



In our most recent year of service to the broadcasting industry, I'm pleased to report that the Broadcasters Foundation of America was able to give a record sum of financial assistance to broadcasters in dire need of our support. Our efforts were once again made possible by the generous support of industry colleagues whose commitment to helping others contributed to a successful year for the Foundation. Thanks to numerous Broadcasters Foundation of America industry friends old and new, the past year was notable for the success that our organization enjoyed.

In 2014, our Foundation continued to attract major funding support from individuals, leading broadcast industry companies, associations and others who believe in the work we do for industry members in need.

This past year we have had great success with our annual events, which are critical to funding the assistance we provide broadcasters and continue to be a major source of income to the Broadcasters Foundation. The Golden Mike Award Dinner, The Philip J. Lombardo NAB Charity Golf Tournament and The Celebrity Golf Tournament help generate essential revenue and awareness of what we do. Part

of our challenge will be to continually renew and revitalize the means by which we fund the Foundation, and I'm excited about the opportunity to create distinctive new events and fund raising vehicles.

We have many people to thank – high among them the Taishoff Family, whose commitment to our organization is unique and remarkable, underwriting our “On the Air” magazine and Annual Report. Demand for our assistance continues to grow, and it is my great hope that even broader industry support will enable us to help a growing population of current and former broadcasters who find themselves in need.

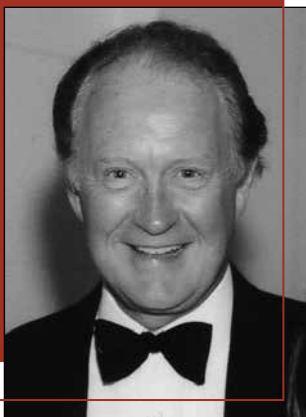
With the vital help of many parties you will see identified in these pages – Board Members, Corporate Angel donors, sponsors, benefactors and Broadcasters Foundation of America event participants – our organization continued to provide life-saving assistance to a diverse group of industry professionals in critical need.

It continues to be my great privilege and honor to serve as Chairman of the Broadcasters Foundation of America. On behalf of the board of directors, our heartfelt thanks to everyone who has made our work possible and made such a difference in the lives of so many.

Sincerely,
Philip J. Lombardo
Chair

LETTER FROM THE TREASURER

RICHARD A.
FOREMAN



The Broadcasters Foundation of America relies on the continuing support of industry members who in turn look to the Foundation's Board and officers to responsibly manage and judiciously expend all sums entrusted to us. Our 2014 Annual Report documents the Broadcasters Foundation of America's continuing, diligent stewardship of the assets we manage. It is that essential trust that makes all of our good work possible. The audited financial statements and certification contained within the annual report substantiate our success in raising money and appropriately disbursing funds to help fellow radio and television broadcasters who find themselves in acute need. I am pleased to report that our Foundation continues to draw funds from multiple revenue streams, which helps ensure the viability and continuity of our outreach efforts. Our model remains effective for the organization. Our annual Guardian fund achieved our objective and our Corporate Angel Initiative exceeded our objectives in 2014. The Foundation also benefits from the diverse but complementary nature of our signature events: The Golden Mike Award, The Philip J. Lombardo NAB Charity Golf Tournament, The Ward L. Quaal Leadership Breakfast and the Celebrity Golf Tournament.

I'm also very pleased to report that the Foundation's

investment advisors, as directed by the investment committee of the board of directors, continue to manage our portfolio with a conservative investment philosophy. The investment committee meets with the advisors on a quarterly basis and more frequently as warranted. As you will see in the Auditors Report, our financial position has increased substantially over the prior year. The financial statements and management reports of the Broadcasters Foundation of America are carefully reviewed by the executive committee on a monthly basis and by the board of directors at its quarterly meetings.

No doubt 2015 will be challenging for organizations such as ours, but I'm confident that the industry will continue to value our mission and generously support the cause of helping fellow broadcasters in need.

Sincerely,
Richard A. Foreman
Treasurer



The Broadcasters Foundation of America recently launched the Foundation Legacy Society, a new initiative to ensure its ability to help broadcast colleagues in the future. To date, the Foundation board members and supporters have committed in excess of \$3,000,000 in their estate plans.

There is no more important group of supporters than the generous members of the Legacy Society. Please consider making a bequest to the Broadcasters Foundation in your will or revocable living trust. Any assets, including cash, securities, real estate or tangible personal property, may be transferred to the Broadcasters Foundation through your estate. A bequest offers many benefits, including:

- Retention and full ownership and use of your assets throughout your life
- Flexibility: a bequest is not permanent and can be changed if your life circumstances change
- Potential reduction in taxes payable by your estate
- Ease of arrangement: your attorney can incorporate gift language as part of your will

Your bequest can be a specific amount, a specific asset, or a specific percentage of the remainder of your estate after all other obligations have been met.

Please consider joining the Broadcasters Foundation Legacy Society. For more information contact the Foundation at 212-373-8250 or info@thebfoa.org.

**BOARD MEMBERS AND SUPPORTERS LISTED BELOW
HAVE COMMITTED IN EXCESS OF \$3,000,000
IN THEIR ESTATE PLANS**

Dex Allen
David Barrett
Phil Beuth
Joseph Bilotta
Richard Bodorff
Rebecca Campbell
Brian Cobb
Richard Ferguson
Skip Finley

Michael Fiorile
Richard Foreman
Mark Gray
Wade Hargrove
William Hoffman
Mel Karmazin
N. Scott Knight
Jerry Lee
Philip J. Lombardo

William O'Shaughnessy
Leo MacCourtney
Lawrence Patrick
I. Martin Pompadur
Joseph Reilly
Dennis Swanson
Diana Wilkin

2014 BROADCASTERS FOUNDATION OF AMERICA CONTRIBUTORS

2014 GUARDIAN FUND

\$50,000 and Over

| | |
|--|---|
| Robert & Marjie Bennett Foundation Broadcasting & Cable/New Bay Media | Edward McLaughlin Taishoff Family Foundation |
|--|---|

\$25,000 and \$30,000

| | | |
|-------------------------|-----------|--------------|
| James M. Cox Foundation | Dan Mason | Mac Tichenor |
|-------------------------|-----------|--------------|

\$20,000

| | |
|--------------------|----------------|
| Richard A. Foreman | Charles Osgood |
|--------------------|----------------|

\$10,000 - \$15,000

| | | |
|---|---|--|
| Amaturo Family Foundation David Barrett Richard & James Blackburn Clear Channel Communications Brian Cobb | The Richard Eaton Foundation Joseph and Marie Field Scott Herman William O'Shaughnessy I. Martin Pompadur | Maurry Povich Robert & Laura Sillerman Perry A. Sook George Stephanopoulos Howard & Beth Stern |
|---|---|--|

\$5,000 - \$9,999

| | | |
|---|---|---|
| Roger Ailes Beuth Foundation Richard & Ellen Bodorff Norman Drubner Ralph Guild Scott Knight | Matthew Lauer David & Danni Lougee Richard McAllister Beth Neuhoff Deborah Norville The Winifred & William O'Reilly Fd | PGA Tour Albert Primo Robert & Patricia Schmidt Jordan Wertlieb Wiley Rein & Fielding LLP |
|---|---|---|

\$2,000 - \$4,999

| | | |
|--|--|--|
| Geroge Beasley James Beloyianis Elizabeth M. Burns Timothy Busch Karen & Michael Fiorile | David E. Kennedy Richard Leibner The Lombardo Foundation, Inc. David O'Shaughnessy Matthew O'Shaughnessy | The O'Toole Family Foundation Jeanne & Herbert Siegel Dennis Swanson Kate Wharton Wiley Rein Media Dept. |
|--|--|--|

\$1,000 - \$1,999

| | | |
|---|---|--|
| James G. Babb Jr. Ralph Baruch Rebecca Campbell Richard Chapin William M. Cloutier Rick Dees John Dimling Dana Dolabany Barry & Karen Drake Ken and Rose Elkins Richard Ferguson Gary Gannaway Eileen Genna | Frank Higney Joel & Susan Hollander Stanley & Karen Hubbard James & Darlene Keelor Fund Jerry Levy Colleen Liebre Marc Morgan Michael O'Neill Dr. Mehmet Oz William Peterson Pierson & Patricia Mapes Foundation Pittman Family Foundation Mark J. Prak | Shaun & Barbara Sheehan Terry K. & Sandra K. Shockley Gordon Smith Susan & Edward Reilly Fund Snider Family Foundation Daryl C. Staehle Eric Straus Marlin Taylor Alex Trebeck Perry & Lorraine Ury Dennis Wharton & Lisa Ingram Robert Weiss |
|---|---|--|

2014 GUARDIAN FUND CONTINUED

\$500 - \$999

Caroline Beasley
Joe Bilotta
Rick Blangiardi
Spencer Brown
Michael Casey
James Duffy
Erica Farber
Fort Productions
Paul Franklin
Guild Family Foundation
Jeff Haley
Rebecca Hanson

Jack & Susan Hayes
Michael Hayes
Stephen Jones
Steven Lanzano
Liggett Family Charitable Trust
Ann Limberg
Peter Lund
Leo MacCourtney
Kenneth MacDonald
Willian McGorry
John McSorley
James Morley

Kim Olds
David Oxenford
Lawrence Patrick
George Pine
Thomas & Margaret Poulos
Neal Schore
Allen Shaw, Jr.
Gary Shorman
James Simons
Joseph Strick
Richard R. Zaragoza

\$250 - \$499

Joel Berman
Dom Camera
Jeffrey Dashev
Michael Day
John Feore
Stephen Fisher

William Hicks
Dan Joerres
Daphne Jovanovic
David Kushner
Arthur Moore
Harvey & Susan Nagler

Peter & Nancy Newell
Kevin J. O'Brien
Rosenberg & Chesnov
Shriver Blake Family Fund
Nicholas Trigony

Up to \$249

Marcellus Alexander
Maureen Berger
Richard Block
Frank Boyle
Reed Bunzel
Harvey Cohen
Raymond Cole
Julia Colon
Joseph D. Condon
James Coppersmith
Daniel & Kathleen Cosgrove
Shelly Coslow
Lawrence Divney
Peter Doyle
Anthony Durpetti
Thomas Eggert
Dawn Ellison
Howard Eskin
August Fiebig
Phelps & Christel Fisher
Griffith & Carole Foxley
Dave Gifford
Robert Goodrich
Marc Greenspan
Hana Wireless Broadcasting

Kenneth Harwood
Herbert Hobler
Renee Hoering
Marty Iker
Joseph Jeffrey
William King Jr.
Christopher Kirchner
John Kittleman
Allan Lancaster
John Lauer
H. J. Lewin
Christopher Licht
John Lippman
Richard McCauley
Gregory McCown
Michael & Denyse Mesnik
Jack Messmer
Matt Mills
Robert Moore
David Olmsted
Richard Oppenheimer
Frank Pesce
Frederick & Marion Pierce
Bernard Prazenica
Jeffrey Quick

Stan Raymond
Earl Reilly
John Reiser
William Ritter
Edward Robertson
Ariel Roblin
Robert Romine
William Russell
Ken Salvaggi
Joan Schlissel
James Schuh
Kenneth Share
William Shaw
SND Publishing
Michael H. Speisman
Michael Steinberg
Garrett Sullins
Michael Tarter
James Thompson
James B. Thompson
Carolyn Tyson
Melodie Virtue
Florence Weiss
Virginia Wetter

2014 LOMBARDO MATCHING FUND

**Philip Lombardo, chairman of the foundation,
have generously matched contributions to this specific category.**

\$25,000 and Over

Philip J. Lombardo

\$5,000 - \$15,000

Kerby Confer

Jerry Lee

\$1,000

Skip Finley
Alan Frank
Wade Hargrove

Steven Lanzano
Jerry Levy
Joseph Reilly

Smulyan Family Foundation

2014 CORPORATE ANGEL INITIATIVE

The Broadcasters Foundation of America Corporate Angel Initiative has completed its eleventh year. We are delighted with the record number of radio and television broadcasting companies and state associations included in the listing that follows that have made an annual corporate commitment to the mission of the Foundation by becoming a Corporate Angel. This was a record year for donation from the group.

The Corporate Angel Initiative is a corporate opportunity to join those individuals who are already making an annual gift to help ensure that no future call for help from a fellow broadcaster in need will go unanswered. Corporate Angels are an essential element of the Foundation's commitment to provide critical assistance well into the future.



2014 CORPORATE ANGEL INITIATIVE CONTRIBUTORS

\$20,000 - \$25,000

Hearst Television

iHeartMedia Group

Tribune Media

\$10,000 - \$15,000

ABC Owned Television Group
CBS, Inc.
Cox Media Group
Gannett Broadcasting Group

Graham Media Group
Gray Television
Media General Broadcast Group
Meredith Broadcasting Group

Raycom Media
Scripps TV Station Group

\$5,000

Beasley Broadcast Group
Capitol Broadcasting Company Inc.
Cumulus Media

Hubbard Broadcasting
Lilly Broadcasting
McKinnon Broadcasting

Nicholas J. Verbitsky

\$1,001 - \$4,999

Arizona Broadcasters Association
Buckley Broadcasting
Citadel Communications
Ellis Communications
Emmis Communications
Florida Association of Broadcasters
Greater Media

Lincoln Financial Media
Louisiana Association of Broadcasters
M & L Online LLC
Massachusetts Broadcasters Association
Nebraska Broadcasters Association
New Jersey Broadcasters Association
New York State Broadcasters Association

Nielsen Audio
NRG Media
Oakley-Lindsay Fdn of
Quincy Newspapers
Salem Communications Corp.
Twelve Twenty-Four LLC
WBNS-TV

\$500 - \$1,000

Brooks, Pierce, McLendon & Leonard, LLP
Colorado Broadcasters Association
Digity
Georgia Association of Broadcasters
Hall Communications
Idaho State Broadcasters Association
Illinois Broadcasters Association

Indiana Broadcasters Association
Jan & Jeffrey Greenhawt
Kansas Association of Broadcasters
Richard Leibner
Maine Association of Broadcasters
Maryland, DC, Delaware Broadcasters
Missouri Broadcasters Association

North Carolina Association of Broadcasters
Ohio Association of Broadcasters
Oregon Association of Broadcasters
Pennsylvania Association of Broadcasters
Tennessee Association of Broadcasters
Virginia Association of Broadcasters
Wisconsin Broadcasters Association

2014 STU OLDS MEMORIAL CONTRIBUTORS

\$15,000

19th Hole Society

\$2,000 - \$2,500

Don Bouloukos

Estate of Ron Ruth

\$1,000 - \$1,250

William John Hare
Marc Morgan

Randall Odeneal
Jeffrey Trumper

Up to \$750

Carl Butrum
John & Laurel Cravens
David Crowl
Robert Damon
Allen Dick
Peter Doyle
Tucker Flood

Robert Gad
Scott Herman
Kevin Holleran
Christopher Jordan
Robert Matlin
Robert McArthur
Joseph McCallion

James McHale
Bill McKenzie
Michael Newman
Larry Roberts
Julia Talbott
James Thompson

2014 STU OLDS MEMORIAL CONTRIBUTORS (KATZ MEMBERSHIP DRIVE)

\$250 - \$2,000

Arthur Altman
Craig Broitman
Jana Cosgrove

Kevin Dorsey
Mark Gray
Leo MacCourtney

Mark Rosenthal

Up to \$249

Steve Akopyan
Rebecca Allegra
Jenna Avishay
Michael Bachelis
Matthew Bailey
John Ballard
Steve Banka
Therese Saindon Barber
Daniel Barker
William Barker
Tiffany Barocas
Kaitlynn Bauer
Joshua Becker
Susan Begley
Madison Begnaud
Lori Berger
Maureen Berger
Luica Bertrand
Arden Bialek
Jessica Bieber
David Bisceglia
Michael Blauner
Michelle Blevins
Stavroula Bossonis
Stephanie Bower
Judith Bowles

Kathleen Boyer
Joseph Brewer
Jessica Brookins
Chad Brown
Kimberly Browne
Angella Bucco
Benjamin Buchwald
Mary Burney
Faith Burrowes
Mary Butler
Thomas Caffrey
Robert Cain
Brian Callahan
Joanette Calvero
Raul Calvo
Brian Candee
William Carroll
Megan Carson
Nicky Cassidy
Nydia Caviedes
Rachel Chason
LaTonya Chenault
Nina Chow
Peter Chrisanthopoulos
Lisa Cirigliano
James Clemente

Catherine Clowers
Mark Clowers
Todd Cohn
Michael Coniglio
Dawnelle Cook
Mary Cooke
Lindsay Cooper
Matern Courtney
Thomas Cosgrove
Matthew Cowan
Pam Creel
John Crenna
Brandon Culjak
Patricia Cunningham
Edward D'Abate
Kenneth Davidman
Brock Davison
Brenda Deaton
Megan Deeb
Assunta DeFrancesco
Duwain DeFreitas
Michael Denson
Mark Deutsch
Steven Diamond
Jonathan Dianora
Lisa Djafari

Ellen Dolan
Julie Dolgin
Brian Donley
Michael Donnelly
Steven Dubbels
Brian Duffell
Peter Eilenberg
Deborah Elko
Mark Erwin
Lori Evans
Lawrence Ewell
Robert Fabian
Rachel Falletta
Michael Ferranti
Suzanne Fitzgerald
Brian Fleming
Thomas Flood
Bryan Forbes
John Fouts
Cathleen Fox
Robert Frazzetto
Christopher Frost
Randy Gaeckler
Denise Galiber
Louis Gangi
Mary Beth Garber

John Garee
Kaitlin Geuss
Emily Ginsburg
Rosetta Glover
Pamela Godfrey
Kristina Goldman
Noel Goldman
Linda Grennan
Pasquale Guardi
Shaunagh Guinness
Damon Gunkel
James Gwynne
Kevin Haight
Helen Hanratty
Whitney Hanzlicek
Renee Hartman
Brandt Hastings
Marguerite Hauck
Lance Haworth
Trevor Heaton
Allison Hecht
Steven Henderson
John Hesano
Danielle Heyer
Lisa Hollaender
Melissa Honig

2014 STU OLDS MEMORIAL CONTRIBUTORS (KATZ MEMBERSHIP DRIVE) CONT.

| | | | | |
|--------------------|----------------------|--------------------|-----------------------|------------------------|
| Terrance Houston | Lori Mandel | Lisa Padron | Michelle Robinson | Brian Tarleton |
| Jeff Howard | Raquel Manning | Ted Pallad | Raysa Rodriquez | Erin Taylor |
| Kelley Hoyle | Bruce Marks | Amanda Palmer | Reid Rosello | Scott Taylor |
| Jaime Jacobs | Erin Martin | Kelli Park | Edward Rosen | Jewell Thompson |
| Evan Jaffe | Kathleen Martin | Elizabeth Pastorio | Kim Runge | Susan Hegmann Thompson |
| Sean Jody | Miranda Martin | Dominick Patrone | Elizabeth Ryckman | John Thorne |
| Tyler Jones | Rafael Martinez | Kyle Pechak | Sherri Sadon | Kathleen Thornton |
| Wendy Jones | Paul Masse | Kristin Peninno | Yvette Sanchez | Christine Travaglini |
| Janet Judge | Nina Mauro | Michael Perinelli | Denise Santamaria | Benjamin Trelles Jr. |
| Lee Jupinka | Kelley Engels Mayo | Tammy Perry | Steve Sarantos | Kelley Tremalgia |
| Peter Kakoyiannis | Brian McElroy | Monica Persaud | Gail Schildiner | Alison Trumper |
| John Kaufman | Carmela McElroy | Myles Peterson | Joan Schlissel | Matthew Tune |
| Mary Anne Kelleher | Kerry McFeetors | Huy Pham | Brian Schneekloth | Sam Vangelovski |
| Jack Kimball | Patrick McGee | LeeAnn Piazzola | Michael Schulte | Jenny Veal |
| Rebecca Kizer | Kimberly McGrath | Antonio Pino | David Scott | Diane Velez |
| Joseph Klasner | Lauren McHale | Amy Plange | Heather Scott | Staci Verzera-Fair |
| Paul Klein | G Matthew Meyer | Brady Pocsik | G Kay Sellers | Richard Vicente |
| Matthew Kluff | Casey Meyers | Nathan Pooley | Yoni Serfaty | Terrance Volbert |
| Alan Korowitz | Jean Mihalek | Scott Porretti | Joshua Sermons | John Wahlert |
| Dimitri Kotsis | Kathleen Mary Miller | Kristina Presern | Christopher Shellgren | Kenneth Waller |
| Julie Krempel | Anthony Miraglia | Lorri Price | William Shields | Brian Watson |
| Julie Kreun | David Moonjian | Lori Pridgen | Jose Silva | Michael Weiss |
| Michael Kronenfeld | Susan Morris | Adam Pullman | Stephanie Sims | Lauren Welch |
| Kyle Kupchak | Joi Mosbarger | Mary Pultorak | Joanne Sinelli | Phillip Whisnant |
| David Kushner | Jamie Murray | Kristin Quaid | Adrienne Skowron | Matthew White |
| Brian Lamont | Kevin Murray | Julie Quarm | Daniel Smith | Rory White |
| Julie Lane | Martha Nackley | Amanda Quillen | Lee Smith | Edward Whitman |
| Jessica Lavorerio | Lisa Neugarten | Michael Quinn | Christine Sorensen | Matthew Wilfinger |
| Alison Lerner | Kara Newman | Janine Quintana | Kathie Spell | Lee Winikoff |
| David Lopez | David Noviello | Michelle Raaf | Jody Sporn | Kristen Wittebort |
| Mike Lu | Timothy O'Brien | Richard Raaf | Diane Srsen | Tracey Wommack |
| Michael Lum | Robert O'Connor II | Rick Ramos | Dorene St Croix | Norman Wondero |
| Alexander Lunney | Michelle Olivera | Dan Raymond | Julia Stein | Brad Young |
| Robert Lyons | Kevin O'Malley | Erica Reisig | Diahann Strickland | Rhea Zako |
| Susan Madden | Candice Orem | Florentino Reyes | Howard Strudler | Roberto Zulema |
| Jennifer Magozzi | Sandra Orlandi | Mark Rivera | Glen Tacinelli | |
| Paul Malgieri | Melissa Ostrander | Larry Roberts | Ronnie Tallant | |

2014 STU OLDS MEMORIAL GOLF JUNE 10, 2014

Many, many thanks to those of you who donated time, gifts & expenses

The Underwriters

Katz Media Group

Knollwood Country Club

\$1,000 - \$2,000

Brian Benedik
Buckley Broadcasting
Citadel Communications Co.

Jana Cosgrove
Jerry Dewaters
Scott Herman

Jeffrey Howard
Joe Moran
Kim Olds

\$500

Thomas Poulos

The Players

James Beloyianis
Gerard Boehme
Don Bouloukos
Chad Brown
Mark Clowers
Robert Damon
Michael Donnelly
Peter Doyle
Bryan Forbes
Peter Forester
Greg Glenday
Mark Gray
Shaunagh Guinness

John Hesano
Evan Jaffe
Sean Jody
Wendy Jones
Mathew Kluff
Alan Korowitz
David Kushner
Leo MacCourtney
Chris Madden
Paul Masse
Tim McCarthy
Patrick McGee
Lauren McHale

Anthony Miraglia
Randall Odeneal
Thomas Olson
Mike Pallad
Scott Porretti
Ralph Purdy
Mario Russo
James Ryan
James Thompson
Jeffrey Trumper
John Walsh
Ed Whitman

GOLDEN MIKE AWARD



JIM THOMPSON, MICHAEL BOLTON, SANDRA LEE, DEL AND THADDEUS BRYANT, KRIS KRISTOFFERSON, BRENDA RUSSELL, BOB SCHIEFFER, PHILIP LOMBARDO

2014 GOLDEN MIKE AWARD FEBRUARY 24, 2014 THE PLAZA HOTEL – NEW YORK CITY

The 2014 Golden Mike Award was presented to Del Bryant, President of Broadcast Music, Inc. (BMI), at a black-tie fundraiser on Monday, February 24, at the Plaza Hotel in New York City. More than 250 television and radio industry executives and celebrities were in attendance.

The gala raised over \$200,000 to help broadcasters in need. The evening was hosted by the respected anchor and moderator of CBS News' Face the Nation, Bob Schieffer. Presenters for the evening were longtime personal and professional friends of Bryant's: Michael Bolton, performer and BMI songwriter; Jack Sander, former Chairman of the BMI Board of Directors; and Sandra Lee, internationally acclaimed culinary and home style expert and host of four highly rated programs on the Food Network and the Cooking Channel, plus HGTV.

2014 GOLDEN MIKE AWARD CONTRIBUTORS

\$52,000

Broadcast Music, Inc.

\$21,000

Hearst Television Stations

\$17,000

CBS
Hughes, Hubbard & Reed LLP

Milbank
Sony ATV

\$13,000

Citadel Communications Co.
Katz Media Group

Knight Media Group
National Association of Broadcasters

\$5,000 - \$8,500

B&C/Multichannel/NewBay
City National Bank Entertain

Empire Merchants
Gabelli Funds

United Stations Radio Network
Wiley Rein LLP

\$2,500 - \$4,000

Buckley Broadcasting
Cobb Corp.
DeWitt Stern Group, Inc.
Drinker Biddle & Reath
Kris Kristofferson

New City Foundation
O'Connor Davies LLP
Quantum Communications
Radio Advertising Bureau
Sun Trust Sports & Entertainment

Dennis Swanson
Television Bureau of Advertising
Univision Radio

\$1,000 - \$1,500

Beasley Broadcasting Group
Bonton Media Group
Michael Cutchall
Mac Davis
Denise Rich Songs LLC
Sandy Dickerson
Alan Frank
Freddy Cannon Music
Greenberg Traurig, LLP
HD Tracks
Hubbard Broadcasting, Inc.

Mark Levinsohn
Macquarie Capital
Barry Manilow
Media General, Inc.
Michael Bolton Charities
N.S. Bienstock
National Basketball Association
National Music Publishers Assoc.
New Music Seminar
Paul Simon Music
Post-Newsweek Stations Inc.

Radio Music License Comm
Richard Foreman Associates
Serlin Rooks Ferrar McKoy LLP
Sesac, Inc.
Stiletto Entertainment
The Charlie Daniels Band
Three Eagles Communications
Tribune Media Services
WABC-TV
WBEB-FM
WVOX/WVIP

PHILIP J. LOMBARDO CHARITY GOLF TOURNAMENT



JIM THOMPSON, MIKE MCKINNON, GREG MEIDEL, MIKE MCKINNON, JR.,
PAUL FRANKLIN, PHILIP LOMBARDO

2014 PHILIP J. LOMBARDO CHARITY GOLF TOURNAMENT APRIL 6, 2014 THE WYNN GOLF CLUB, LAS VEGAS, NEVADA

The Annual Broadcasters Foundation of America NAB Charity Golf Tournament was held on Sunday, April 6th at the Wynn Golf Club. This is the 20th year the golf tournament was held during the NAB convention.

2014 PHILIP J. LOMBARDO CHARITY GOLF TOURNAMENT CONTRIBUTORS

\$10,000 - \$15,000

| | | |
|--------------------------------------|------------|--|
| National Association of Broadcasters | U.S. Trust | |
|--------------------------------------|------------|--|

\$7,500

| |
|------------------------------|
| B&C/Multichannel News/NewBay |
|------------------------------|

\$5,000

| | | |
|--|---|--|
| Broadcast Music, Inc. CBS Television Distribution CBS Television Station Group Citadel Communications Co. | Emmis Communications Katz Television Group Kentucky Broadcasters Association LIN Media | Matrix Solutions Meredith Broadcasting Group Morgan Murphy Media Wiley Rein LLP |
|--|---|--|

\$2,500 - \$3,000

| | | |
|--|---|--------------------------------|
| 20th Century Fox Television McKinnon Broadcasting | Nielsen Audio Sugarloaf Rock Capital | United Stations Radio Networks |
|--|---|--------------------------------|

Up to \$2,499

| | | |
|----------|----------------------------|------------------------|
| Ibiquity | Nexstar Broadcasting Group | Walden Venture Capital |
|----------|----------------------------|------------------------|

WARD L. QUAAL LEADERSHIP AWARDS AND THE LOWRY MAYS EXCELLENCE IN BROADCASTING AWARD



**JIM BELOYIANIS, DAN MASON, DEBORAH NORVILLE, RICHARD WILEY,
MARY QUASS, NICK VERBITSKY, PERRY SOOK**



**PHILIP LOMBARDO,
RICHARD WILEY,
LOWRY MAYS,
JIM THOMPSON**

WARD L. QUAAL LEADERSHIP AWARDS & THE LOWRY MAYS EXCELLENCE IN BROADCASTING AWARD APRIL 9, 2014, THE WYNN HOTEL, LAS VEGAS

The 2014 Ward L. Quaal Leadership Awards were presented to Jim Beloyianis, Dan Mason, Deborah Norville, Mary Quass, Perry Sook and Nick Verbitsky.

The 2014 Lowry Mays Excellence in Broadcasting Award was presented to Richard E. Wiley.

More than 250 television and radio broadcasters assembled for the annual Broadcasters Foundation of America Leadership Breakfast to honor seven of the most prominent figures in broadcasting with six Ward L. Quaal Leadership Awards and the Lowry Mays Excellence in Broadcasting Award. The Leadership Breakfast took place in conjunction with the NAB Show in Las Vegas in April 2014. The Foundation Leadership Breakfast is complimentary to all thanks to the generous support of the National Association of Media Brokers (NAMB), Frank N. Magid Associates, Marketron, the NAB, Nielsen, TVB and the RAB.

2014 LEADERSHIP AWARDS BREAKFAST CONTRIBUTORS

\$5,000

Nielsen Audio

\$4,000

Marketron

National Association of Media Brokers

Television Bureau of Advertising

\$2,000 - \$3,000

Frank N. Magid Associates, Inc.
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Up to \$1,000

Act 1 Systems, Inc.
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CELEBRITY GOLF TOURNAMENT



TELEVISION, RADIO AND SPORTS CELEBRITIES TURN OUT FOR THE 2013 CELEBRITY GOLF TOURNAMENT

2014 CELEBRITY GOLF TOURNAMENT SEPTEMBER 15, 2014 SLEEPY HOLLOW COUNTRY CLUB, TARRYTOWN, NY

Over \$250,000 was raised to help broadcasters in need at the 2014 Broadcasters Foundation of America Celebrity Golf Tournament, held this past September at the Sleepy Hollow Country Club, Tarrytown, NY.

More than 150 broadcasters and celebrities turned out to support the mission of the Broadcasters Foundation at the 2014 Celebrity Golf Tournament at the Sleepy Hollow Country Club in Tarrytown, NY. Celebrity golfers included Michael J. Fox; Bruce Beck, WNBC-TV; Craig Carton, WFAN; Tina Cervasio, MSG Network; Howard Cross, NFL Super Bowl Champion; Maurice DuBois, WCBS-TV; John Franco, New York Mets Hall of Famer; Jay Harris, ESPN; Otis Livingston, WCBS-TV; Sean McDonough, ESPN; Lonnie Quinn, WCBS-TV; Sterling Sharpe, NFL Green Bay Packers Hall of Famer; Chris Wragge, WCBS-TV; and more.

Co-Chairs for this year's event were Scott Herman, Executive VP of Operations & New York Market Manager, CBS Radio, and Leo MacCourtney, President & CEO, Katz Television Group. Title sponsors of the 2014 event were the Mercedes-Benz Tri-States Dealers and Evercore Wealth Management. Additional sponsors included ABC, BMI, CBS, NBC, ESPN Radio, Marketron, Nielsen, Flight Options and Imagine Communications, among others.

2014 CELEBRITY GOLF TOURNAMENT CONTRIBUTORS

\$30,000

| | |
|----------------------------|---|
| Evercore Wealth Management | Mercedes-Benz USA, LLC (Tri-State Mercedes Benz Dealers) |
|----------------------------|---|

\$15,000 - \$18,500

| | | |
|-----------------|--------------------|-----------------|
| Empire Merchant | Knight Media Group | NBC Local Media |
|-----------------|--------------------|-----------------|

\$10,500 - \$14,500

| | | |
|-------------------------------|-------------------------------------|---------------|
| CBS Radio ESPN Radio Group | Imagine Communications Marketron | Nielsen Media |
|-------------------------------|-------------------------------------|---------------|

\$5,000 - \$9,500

| | | |
|--|---|--|
| ABC-TV 7 B&C/Multichannel/New Bay Broadcast Music, Inc. Buckley Broadcasting CBS Television Station Group Citadel Communicationa Co. Connors Family Foundation | Cox Tele Rep Flight Options Gabelli Funds Greater Media, Inc. Hearst Corp. Katz Radio Group Katz Television Group | Meredith Broadcasting Group National Association of Broadcasters Neuhoff Communications O'Connor Davies, LLP Olivio Premium Products |
|--|---|--|

\$2,000 - \$4,000

| | | |
|--|---|--|
| Blackburn & Company LLC CapTrust Financial Advisors Cassidy Turley Design Republic Partners Architects Diageo/Guinness | GC Contractors Graham Media Group JL Media Legal Seafoods Palm Beach Broadcasting | Television Bureau of Advertising Tribune Media Services U.S. Trust Wiley Rein LLP |
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Up to \$1,000

| | | |
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| Archigrafika Certified Moving & Storage Co. Chancellor Foundation | Imagetech Office Supplies New Jersey Broadcasters Assoc. Premiere Radio Networks | Preston-Patterson Company, Inc. |
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Though not everyone is able to contribute the \$150 suggested donation we are grateful to all those who endeavor to be part of the Broadcasters Foundation of America mission

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& Eric Strauss**
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APPRECIATES THE IN KIND CONTRIBUTIONS AND UNDERWRITING
GRACIOUSLY OFFERED BY THE FOLLOWING BENEFACTORS**

2014 Guardian

Broadcasting & Cable
Whitney Media

Wade Hargrove, Esq.
Cindy Hall Gallagher

2014 Golden Mike Award

Atlantic Wine & Spirits

2014 Philip J. Lombardo Charity Golf Tournament

BMI

NAB

Nielsen

2014 Leadership Awards

Nielsen
Frank N. Magid Assoc.
NAB

NAMB
Television Bureau of Advertising
Radio Advertising Bureau

Marketron

2014 Celebrity Golf Tournament

NY Tri-State Mercedes Benz Dealers

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Independent Auditors' Report

The Board of Directors Broadcasters Foundation of America

We have audited the accompanying financial statements of Broadcasters Foundation of America (the "Foundation"), which comprise the statement of financial position as of December 31, 2014, and the related statements of activities, functional expenses and cash flows for the year then ended, and the related notes to the financial statements.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with accounting principles generally accepted in the United States of America; this includes the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

Auditors' Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with auditing standards generally accepted in the United States of America. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditors' judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

O'Connor Davies, LLP

April 17, 2015

O'CONNOR DAVIES, LLP

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Broadcasters Foundation of America

Statement of Financial Position Year Ended December 31, 2014

(with comparative amounts for the year ended December 31, 2013)

| | December 31, | |
|---------------------------------------|---------------------|---------------------|
| | <u>2014</u> | <u>2013</u> |
| ASSETS | | |
| Cash and cash equivalents | \$ 481,881 | \$ 572,787 |
| Contributions receivable | 397,773 | 222,600 |
| Investments | 4,387,194 | 4,137,741 |
| Prepaid expense and deposits | 35,288 | 68,731 |
| Property and equipment, net | <u>6,346</u> | <u>3,315</u> |
| | <u>\$ 5,308,482</u> | <u>\$ 5,005,174</u> |
| LIABILITIES AND NET ASSETS | | |
| Liabilities | | |
| Accounts payable and accrued expenses | \$ 44,808 | \$ 43,467 |
| Deferred revenue | <u>31,751</u> | <u>18,500</u> |
| Total Liabilities | <u>76,559</u> | <u>61,967</u> |
| Net assets | | |
| Unrestricted | | |
| Undesignated | 4,669,070 | 4,402,811 |
| Board designated | <u>517,535</u> | <u>430,418</u> |
| Total Unrestricted | 5,186,605 | 4,833,229 |
| Temporarily restricted | <u>45,318</u> | <u>109,978</u> |
| Total Net Assets | <u>5,231,923</u> | <u>4,943,207</u> |
| | <u>\$ 5,308,482</u> | <u>\$ 5,005,174</u> |

Broadcasters Foundation of America

Statement of Activities
Year Ended December 31, 2014
(with summarized totals for the year ended December 31, 2013)

| | Unrestricted | Temporarily Restricted | 2014 Total | 2013 Total |
|---|--------------|---------------------------|---------------|---------------|
| SUPPORT AND REVENUE | | | | |
| Contributions | \$ 1,125,476 | \$ - | \$ 1,125,476 | \$ 1,106,073 |
| In-kind contributions | 72,545 | - | 72,545 | 42,996 |
| Special events revenue, net of expenses of \$362,473 and \$424,465 | 561,025 | - | 561,025 | 649,134 |
| Dues | 13,025 | - | 13,025 | 21,446 |
| Dividend and interest income | 106,915 | 2,680 | 109,595 | 87,648 |
| Net realized and unrealized gain (loss) on investments | 71,329 | 3,060 | 74,389 | (104,880) |
| Net assets released from restrictions | 70,400 | (70,400) | - | - |
| Total Support and Revenue | 2,020,715 | (64,660) | 1,956,055 | 1,802,417 |
| EXPENSES | | | | |
| Program services | 1,086,041 | - | 1,086,041 | 1,017,640 |
| Management and general | 198,224 | - | 198,224 | 204,470 |
| Fundraising | 383,074 | - | 383,074 | 349,318 |
| Total Expenses | 1,667,339 | - | 1,667,339 | 1,571,428 |
| Change in Net Assets | 353,376 | (64,660) | 288,716 | 230,989 |
| NET ASSETS | | | | |
| Beginning of year | 4,833,229 | 109,978 | 4,943,207 | 4,712,218 |
| End of year | \$ 5,186,605 | \$ 45,318 | \$ 5,231,923 | \$ 4,943,207 |

Broadcasters Foundation of America

Statement of Cash Flows Year Ended December 31, 2014 (with comparative amounts for the year ended December 31, 2013)

| | 2014 | 2013 |
|--|-------------|-------------|
| CASH FLOWS FROM OPERATING ACTIVITIES | | |
| Change in net assets | \$ 288,716 | \$ 230,989 |
| Adjustments to reconcile change in net assets to net cash from operating activities | | |
| Depreciation | 1,625 | 1,020 |
| Net realized and unrealized (gain) loss on investments | (74,389) | 104,880 |
| Contribution of investments | (6,187) | (2,432) |
| Net changes in operating assets and liabilities | | |
| Contributions receivable | (175,173) | (65,760) |
| Prepaid expenses and deposits | 33,443 | 763 |
| Accounts payable and accrued expenses | 1,341 | 1,427 |
| Deferred revenue | 13,251 | (51,060) |
| Net Cash from Operating Activities | 82,627 | 219,827 |
| CASH FLOWS FROM INVESTING ACTIVITIES | | |
| Purchase of investments | (2,569,644) | (3,193,223) |
| Proceeds from sale of investments | 1,151,612 | 4,522,702 |
| Net change in money market investments | 1,249,155 | (1,494,604) |
| Purchase of property and equipment | (4,656) | - |
| Net Cash from Investing Activities | (173,533) | (165,125) |
| Net Change in Cash and Cash Equivalents | (90,906) | 54,702 |
| CASH AND CASH EQUIVALENTS | | |
| Beginning of year | 572,787 | 518,085 |
| End of year | \$ 481,881 | \$ 572,787 |

Broadcasters Foundation of America

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MISSION STATEMENT

The mission of the Broadcasters Foundation of America is to improve the quality of life for professional men and women in the television and radio broadcast industry and their families who, through no fault of their own, are in acute need. The foundation reaches out across the country to identify and provide anonymous assistance in cases of critical illness, advanced age, death of a spouse, accident and serious misfortune.

125 West 55th Street, 4th Floor, New York, New York 10019
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