



BROADCASTERS
FOUNDATION OF
AMERICA

ANNUAL | **REPORT** | **2016**

For Fiscal Year Ending December 31, 2016

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, and this Annual Report, which is distributed widely throughout the broadcast industry.

Taishoff Family Foundation

Sol Taishoff
1905-1982

Lawrence B. Taishoff
1933 - 2006

Letter from the Chair

Dan
Mason



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 substantial 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 spite of the consolidation going on in our industry, in 2016, 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 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 this 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.

I am privileged and honored to serve as the new 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,
Dan Mason
Chair

Letter from the Treasurer

Leo
MacCourtney



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 2016 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 financial statements 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 and Corporate Angel Initiative both achieved our objectives in 2016. The Foundation also benefits from the diverse but complementary nature of our signature events: The Golden Mike Award, The Philip J. Lombardo 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 financial statements, 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 2017 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,
Leo MacCourtney
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, 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 of 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's Legacy Society.

For more information Contact the Broadcasters 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
Jay & Nancy Guyther
Wade Hargrove
William Hoffman
Mel Karmazin

N. Scott Knight
Norman Knight
Jerry Lee
Phillip J. Lombardo
Leo MacCourtney
Dan Mason
William O'Shaughnessy
Kim Olds

Lawrence Patrick
I. Martin Pompadur
Joseph Reilly
Diane Sutter
Dennis Swanson
Diana Wilkin

2016 Broadcasters Foundation of America Contributors

2016 Guardian Fund

\$50,000 and Over

Edward McLaughlin

NewBay Media

Taishoff Family Foundation

\$25,000 and \$49,999

Dan Mason
Mays Family Foundation
Mel Karmazin Foundation

Norman Knight Charitable Foundation
Diane Sawyer

George Stephanopoulos
Mac & Lisa Tichenor

\$10,000 - \$16,000

Amaturo Family Foundation
Brian Cobb
Kerby Confer
Elvis Duran Group

Joseph & Marie Field
Richard A. Foreman
Scott Herman
I. Martin Pompadur

The Richard Eaton Foundation
Perry A. Sook
Larry Wilson

\$5,000 - \$9,999

David Barrett
Phillip Beuth Foundation
Curtis Foundation
Norman Drubner
Guild Family Foundation

Stanley & Karen Hubbard
Jerry Lee
Gracia & Joseph Martore
Beth Neuhoff
William O'Shaughnessy

Frank Osborn
Charles Osgood
Maury Povich
Jordan Wertlieb

\$2,000 - \$4,999

Caroline Beasley
George Beasley
Richard & Ellen Bodorff
Capital District Radio Association
Peter Diaz
Michael Hayes

Roger Keating
David E. Kennedy
David & Danni Lougee
Deborah Norville
David Oxenford
Eric & Laurie Rhoads

Robert & Patricia Schmidt
Gordon Smith
Wiley Rein LLP
Wiley Rein Media Group
Diana Wilkin

\$1,000 - \$1,999

Thomas Brokaw
Timothy Busch
Rebecca Campbell
Ann Cantwell-Sweeney
Chancellor Foundation
William M. Cloutier
John David
Ken & Rose Elkins
Charles Feldman
Eddie Fritts
Steven Goldstein
Stephen Hartzell
Brent Hensley
Frank Higney
Bill Hoffman

Robert Hubbard
Harry Hurley
Stephen Jones
James & Darlene Kellor
Steven Lanzano
Philip J. Lombardo
Thomas Marr
Lowry Mays
Jason McFadden
Morey Family Foundation
Timothy Morrissey
Steven Newberry
Thomas O'Brien
David O'Shaughnessy
Lynette & Donald Proffitt

Joseph Reilly
Shaun & Barbara Sheehan
Terry K. & Sandra K. Shockley
Jeff Smulyan
Dean & Rita Sorenson Charitable Fd
Valari Staab
Daryl C. Staehle
Dennis Swanson
Marlin Taylor
Nicholas Verbitsky
Jeffrey Warshaw
Robert Weiss
Kate Wharton O'Shaughnessy
Leonard Wheeler
Larry & Janet Wood

\$500 - \$999

Gregorio Alvarez
Katherine Barnett
Deborah Beagan
Tom & Aurora Birch
Pierre Bouvard
Spencer Brown
Richard Burns
Raymond Cole
James Duffy
William Duhamel
Erica Farber

Stephen Fisher
Jeff Haley
Kathryn Hubbard Rominski
Erwin Krasnow
Jinny Laderer
Mark Lund
Peter Lund
Barbara Maudshard-Jones
Kenneth McDonald
Al McGowan
John McSorley

Tim McVay
Arthur Moore
James Morley
Thomas & Margaret Poulos
Ariel Roblin
John Rosso
Neal Schore
Gary Shorman
Joseph Sitrick
Trebek Family Foundation

2016 Guardian Fund Continued

\$250 - \$499

Abby Auerbach
Don Benson
Randall Bongarten
Peter Bourer
Dom Camera
Tony Chiulli
William Clark
James Coppersmith
Steve Davenport
Ebersol-Saint James Family Trust
Donald Epstein
Eric Fahnoe
John Feore
William Fine
Karen & Michael Fiorile
Phelps & Christel Fisher
Robert L. Fox

Kenneth Freedman
Kimberley Fritts
Grace Fritzingler
Wade Hargrove
Drew Horowitz
Marc & Susan Howard
Dan Joeres
Stanley & Cynthia Knott
David Kushner
Michael Luckoff
Leo MacCourtney
Val Maki
Albert & Maureen Makkay
Julio Marengi
Harvey & Susan Nagler
Peter & Nancy Newell
John Orlando

Deborah J. Parenti
Lawrence Patrick
Bernard Prazenica
John Rouse
Jack Sander
Michael & Patricia Shannon
Allen Shaw Jr.
John Soapes
Filomena Soyster
Peter Tanz
James B. Thompson
Poe Timmons
Nicholas Trigony
Donald West
Dennis Wharton
Richard Wiley

Up to \$249

Robert Aguanno
Kenneth Almgren
Amazon Smile Foundation
Jonathan & Kimberly Bandell
Brad Bedford
Jim Beloyianis
Susan Bernstein
Valerie Blackburn
Richard Block
Dean Blythe
Chad Brown
Wayne Cabot
William Carroll
Patricia Chuh
Steve Chung
Eric Cigan
Frank Cipolla
David Comisar
Joseph D. Condon
Daniel & Kathleen Cosgrove
Michael Cutchall
Susan Dambra
Larry Delia
Klarn DePalma
Peter Doyle
Thomas Eggert
Harry Emerson
Bruce Esworthy
Barbara Fix
Griffith & Carole Foxley
Joseph Gallo
Rico Garcia
John Garziglia
Nina Giviyan-Kermani
David Glazer
Barbara Goldman-Lemoine
Robert Goodrich
Phil Graham
Mark Gray
Grean & Ward
Tammy Greenberg
Al Grossniklaus
Michael Haake
David Halberstam

Marilyn Handler
Robert Heymann Jr.
Michael Hugger
Marty Iker
Joseph Jeffrey
Stan Justice
Leah Kamon
Susan Keenom
Nicholas Kiernan
William King Jr.
Kraig Kitchin
Christopher Lamoureux
Monte & Lillian M. Lang
Lee Larsen
Jeffrey Latta
Katherine Laupot
Christopher Leonard
Ernest Liebre
Kevin Loftus
Dr. Robert K. MacLauchlin
Greg Masters
Mark Mays
Joseph McCallion
Gregory McCown
Marcus McGehee
Victor McGill
Phyllis McGinnis
Michael McKinnon
Ari Meltzer
Jack Messmer
Eric Meyrowitz
Kathleen Mary Miller
John Moran
William Murray
Roger & Deborah Nadel
Ralph Oakley
David O'Connor
Kenneth & Cristina Ohr
Michael O'Neill
Richard Oppenheimer
Frank Pesce
Frederick & Marion Pierce
Roger Pina
Hank Price

Mary Quass
Richard Raaf
Heidi Raphael
Earl F. Reilly Jr.
John Reiser
Vic Richards
Mark Rosenthal
Charles Roth
Barbara Rounds
Ken Salvaggi
Michael Sankovich
Kenneth Satten
Sil Scaglione
Leonard Schneiderman
James & Martha Schuh
Glenn Serafin
Kenneth Share
William Shaw
William Shine
Shriver Blake Family Fund
Jeff Shultz
Robert Sims
Alison Smith
Ann Stark & Peter Kadetsky
James Stuart
Julia Talbott
Paul Tinkle
Paul Trelstad
Stephen C. Trivers
Joyce Tudryn
Carolyn Tyson
Anthony Veneziale
Michelle Vetterkind
Lesley Visser
Aaron Waisler
Patrick Walsh
M. Dennis Wharton & Lisa Ingram
Jennifer Widina
Charles & Michelle Wolfertz
Laura Wolkoff
Scott Woodside
Karen Wright
Rhea Zako

2016 Corporate Angel Initiative

The Broadcasters Foundation of America Corporate Angel Initiative has completed its twelfth year. We are grateful for the generous contributions from the radio and television broadcasting companies and state associations included in the listing that follows. These organizations have made an annual corporate commitment to the mission of the Foundation by becoming a Corporate Angel.

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.



2016 Corporate Angel Initiative Contributors

\$20,000 - \$25,000

Gray Television
Hearst Television

iHeartMedia Group
ION Media Networks

Tribune Media

\$10,000 - \$15,000

ABC Owned Television Stations
ASCAP
CBS Television Stations
Cox Media Group

Graham Media Group
Lilly Broadcasting
Meredith Corporation
NBC Universal

Raycom Media
Scripps TV Station Group

\$8,000

Beasley Broadcast Group

\$5,000

Hubbard Broadcasting
McKinnon Broadcasting

TEGNA, Inc.

United Stations Radio Networks

\$1,100 - \$3,000

Bienstock, LLC
Citadel Communications Company
Compass Media Networks, LLC
Illinois Broadcasters Association

Louisiana Association of Broadcasters
Morgan Murphy Media
Nebraska Broadcasters Association
Nielsen

NRG Media LLC
Oakley-Lindsay Foundation
of Quincy Newspapers
Salem Media Group

\$1,000

Arizona Broadcasters Association
Brooks, Pierce, McLendon & Leonard LLP
Hawaii Association of Broadcasters
Maine Association of Broadcasters

Missouri Broadcasters Association
New Mexico Broadcasters Association
New York State Broadcasters Association

Rhode Island Broadcasters Association
Sound Mind LLC
Wisconsin Broadcasters Association

Up to \$500

Bryan Broadcasting
California Oregon Broadcasting, Inc.
Colorado Broadcasters Association
Michigan Association of Broadcasters

National Radio Talent System
New Jersey Broadcasters Association
Radio Jones, LLC

Skyview Satellite Networks
Thunderbolt Broadcasting Company
WCJB-TV20

2016 Stu Olds Memorial Contributors

\$15,000

19th Hole Society

\$5,500

Don Bouloukos

\$1,000 - \$1,250

William John Hare
Scott Herman

Robert Lawrence
Randall Odeneal

Michael Owens
Jeffrey Trumper

Up to \$500

James Beloyianis
Michele Carrion
John Cravens
David Crowl
Allen Dick

Richard Ferguson
Mark Hannon
Robert McArthur
William McKenzie

Stephen Parks
Robert Phillips
Michael Spiesman
James Thompson

2016 Stu Olds Memorial Contributors (KATZ Membership Drive)

\$250 - \$2,000

Arthur Altman
David Bisceglia
Joseph Brewer
Craig Broitman

Chad Brown
Jana Cosgrove
Thomas Flood
Mark Gray

Sean Jody
Gary Larkin
Leo MacCourtney
Kerry McFeetors

Christine Osekoski
Scott Porretti
Mark Rosenthal

Julie Talbott
Christine Travaglini
Edward Whitman

Up to \$249

Becky Allegra
Michael Bachelis
Adam Bailey
Steve Banka
Tracy Barber
Bill Barker
Tiffany Barocas
Kaitlynn Bauer
Josh Becker
Susan Begley
Michael Blauner
Michelle Blevins
Daniel Blumenfeld
Stephanie Bossonis-
Tsiforas
Eileen Brady
Laura Brennan
Adiesa Brown
Kimberly Browne
Mary Jane Buckingham
Mary Burney
Mary Butler
Robert Cain

Peter Campbell
William Carroll
Megan Carson
Nicky Cassidy
Latonya Chenault
Christopher Chiarello
John Chiocco
Nina Chow
James Clemente
Mark Clowers
Catherine Clowers
Michael Coniglio
Lindsay Cooper
Thomas Cosgrove
Grant Covell
Matt Cowan
Patricia Cunningham
Laura Cupelo
Edward D'Abate
Kenneth Davidman
Brock Davison
Assunta DeFrancesco
Nunzio DeGregorio

Anthony DeMasi
Mark Deutsch
Jonathan Dianora
Lisa Djafari
Ellen Dolan
Brian Donley
Michael Donnelly
Rob Drucker
Peter Eilenberg
Mark Erwin
Lori Evans
Robert Fabian
Staci Verzera Fair
Bryan Forbes
Cathleen Fox
Robin Fraczek
Robert Frazzetto Jr
Clayton Frenzel
Chris Frost
Randy Gaeckler
Matthew Gaggiano
Joey Gangi
Mary Beth Garber

John Garee
Holly Garrard
Roy Gilman
Emily Ginsburg
Gregg Goldberg
Noel Goldman
Bryan Goldmark
Shaunagh Guinness
Damon Gunkel
James Gwynne
Whitney Hanzlicek
Kelly Harrington
Renee Hartman
Maggie Hauck
Lance Haworth
Trevor Heaton
Susan Hegmann-
Thompson
Laura Heinrich
John Hesano
Danielle Heyer
Andrea Hoffman
Lisa Hollaender

Kevin Hollean
Patricia House
Terrance Houston
Walter Jablonski
Kimball Jack
Caryn Jacoby
Evan Jaffe
Tyler Jones
Wendy Jones-Hayes
Janet Judge
Peter Kakoyiannis
John Kaufman
Mary Anne Kelleher
Paul Klein
Matthew Kluff
Julie Krempel
Julie Kreun
Michael Kronenfeld
Kyle Kupchak
David Kushner
Julie Lane
Michael Lasardo
Jessica Lavorerio

2016 Stu Olds Memorial Contributors (KATZ Membership Drive) cont.

| | | | | |
|--------------------|----------------------|-------------------|-----------------------|---------------------|
| Alyson Lerner | Anthony Miraglia | Brady Pocsik | Sherri Sadon | Maya Szymanski |
| David Lopez | David Morganlander | Kenna Pollock | Jack Saindon | Brian Tarleton |
| Danielle Luckow | Susan Morris | Jason Potter | Yvette Sanchez | Scott Taylor |
| Alex Lunney | Joi Mosbarger | Kristina Presern | Steve Sarantos | Meredith Thompson |
| Sarah Macheca | Larry Muller | Lori Pridgen | Kathryn Sardinsky | John Thorne |
| Paul Malgieri | Kevin Murray | Adam Pullman | Brian Schneckloth | Kathleen Thornton |
| Lori Mandel | Martha Nackley | Mary Pultorak | David Scott | Benjamin Trelles Jr |
| Raquel Manning | Kara Michelle Newman | Jeffrey Quick | Heather Scott | Jenny Veal |
| Erin Martin | Michael Newman | Michael Quinn | Joan Selfa | Richard Vicente |
| Paul Masse | Robert O'Connor | Richard Raaf | G. Kay Sellers | Nicole Vidal |
| Cortney Matern | Jessie O'Connor | Rick Ramos | Yoni Serfaty | Victoria Vivonetto |
| Nina Mauro | Michael O'Dea | Dan Raymond | Joshua Sermons | Terrance Volbert |
| Jennifer Mayfield | Michelle Olivera | Laura Raymond | Christopher Shellgren | John Wahlert |
| Nancy McCartin | Kevin O'Malley | Florentino Reyes | Joanne Sinelli | Brigid Walje |
| Matthew McCausland | Peggy O'Neill | Mark Rivera | Daniel Smith | Margaret Weinberg |
| Brian McElroy | Melissa Ostrander | Larry Roberts | Lee Smith | Michael Weiss |
| Patrick McGee | Lisa Padron | Ed Robertson | Allison Solomon | Phillip Whisnant |
| Lauren McHale | Genna Palacios | Michelle Robinson | Christine Sorensen | Tracy Wommack |
| Stefana Medina | Melissa Palombo | Raysa Rodriguez | Jody Sporn | Brad Young |
| Mark Melia | Kelli Park | Albert Romano | Kelley Springer | Rhea Zako |
| Matt Meyer | Kelley Parker | Reid Rosello | Julia Stein | |
| Casey Meyers | Monica Persaud | Ted Rosen | Gregory Stern | |
| Jean Mihalek | Huy Pham | Mario Russo | Diahann Strickland | |
| Kathleen Miller | LeeAnn Piazzola | Elizabeth Ryckman | Howard Strudler | |

2016 Stu Olds Memorial Golf June 14, 2016

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

The Underwriters

Knollwood Country Club

\$1,000 - \$2,000

CBS Radio
Jerry DeWaters

Scott Herman
Philip J. Lombardo

Paul Masse
Kim Olds

\$350 - \$500

Don Bouloukos

David Crowl

Thomas Olson

The Players

James Beloyianis
Gerald Boehme
Joseph Brewer
Chad Brown
Robert Damon
Michael Donnelly
Peter Doyle
Tucker Flood

Bryan Forbes
Mark Gray
Shaunagh Guinness
John Hesano
Evan Jaffe
Sean Jody
Matthew Kluff
David Kushner

Bill McKenzie
Stephen Parks
Scott Porretti
Thomas Poulos
James Thompson
Christine Travaglini
Richard Vicente
Edward Whitman

Golden Mike Award



Jim Thompson, Bob Pittman, Dan Mason and Elvis Duran

2016 Golden Mike Award February 29, 2016 The Plaza Hotel – New York City

The Golden Mike Award was presented to Bob Pittman, Chairman and CEO of iHeartMedia, Inc., at a black-tie fundraiser to benefit the Foundation's mission of helping broadcasters in need. More than 325 radio and television industry executives and celebrities were in attendance for the event.

The gala was hosted by Elvis Duran, host of Elvis Duran and the Morning Show, which originates on iHeart Media's Z-100 in New York and nationally syndicated on more than 80 radio stations across the country. The evening's presenters were Jarl Mohn, President and Chief Executive Officer of NPR, and John Sykes, President of iHeartMedia Entertainment Enterprises. Dan Mason, past President and Chief Executive Officer of CBS RADIO and Chairman of the Broadcasters Foundation, presented the Award.

The 2016 Dick Clark Lifetime Achievement Award was bestowed on legendary broadcaster Charles Osgood, anchor of the Emmy Award winning CBS Sunday Morning and The Osgood File on the CBS Radio Network. Unable to attend the event due to recent surgery, Osgood's colleague from CBS Sunday Morning, humorist Mo Rocca, accepted the Award on Osgood's behalf.

2016 Golden Mike Award Contributors

\$21,000

Broadcast Music, Inc.
Grubman Shire & Meiselas, PC

Hearst Television Stations
Horizon Media

Pittman Family Foundation
Salesforce

\$17,000

CBS
Cox Media Group

Discovery Communications
Kellogg, Huber, Hansen, Todd

NBC Universal
Wiley Rein LLP

\$12,500 - \$13,000

ABC Owned Television Stations
Citadel Communications Company
Finsbury
iHeart Media, Inc
Katz Radio Group

King & Spalding LLP
Dan Mason
Jarl Mohn
National Association of Broadcasters
Nielsen

Norman Knight Charitable Fdn
United Stations Radio Networks
Univision
Waterman Interests

\$5,000 - \$10,500

Gabelli Funds
Greater Media Inc.

Radio Advertising Bureau
TEGNA Inc

TrafficCast International

\$4,000 - \$4,600

Hubbard Broadcasting

O'Connor Davies, LLP

Triton Digital

\$2,000 - \$3,900

Beasley Media Group
Big Machine Label Group
Buckley Broadcasting
Brian Cobb
Cushman & Wakefield
Fidelity Investments

Gama Aviation LLC
J.T. Magen & Company Inc.
Kirkland & Ellis LLP
Marketron
Media Link
NewBay Media

Sigma Solutions
Dennis Swanson
Tata American International Corp
Television Bureau of Advertising
Wilkinson, Barker, Knauer LLP

Up to \$1,300

Cromwell Group
Davis Wright Tremaine LLP
Elvis Duran Group
EMG, Inc.
Richard Ferguson

Macquarie Capital
Thomas O'Brien
Richard A Foreman Associates
Sesac, Inc.
Tribune Media

Twelve 24 Media
vCreative
WBEB-FM
Weiss Agency
WVOX/WVIP-Whitney Media

Philip J. Lombardo Charity Golf Tournament



Meredith Broadcasting Group, Low Gross Winners

2016 Philip J. Lombardo Charity Golf Tournament April 17, 2016 The Wynn Golf Club, Las Vegas, Nevada

The 22nd Annual Broadcasters Foundation of America P.J.L. Charity Golf Tournament was held on Sunday, April 17th at the Wynn Golf Club. Named in honor of our former chairman, this event is held during the NAB Show in Las Vegas and draws radio and television broadcasters from across the industry.

2016 Philip J. Lombardo Charity Golf Tournament Contributors

\$10,000 - \$15,000

National Association of Broadcasters

U.S. Trust

\$5,000

Broadcast Music, Inc.
Elizabeth Burns
CBS Television Station Group
CBS TV Distribution

Citadel Communications Company
Cooley LLP
Katz Television Group
Media General

Meredith Broadcasting Group
Norman Knight Charitable Fdn
Wiley Rein LLP

\$2,500 - \$4,500

CBS Radio
KUSI-TV

Nielsen

20th Century Fox Television

Up to \$2,499

James Beloyianis
CivicScience, Inc.

DTS, Inc.

Gammon Miller, LLC

Ward L. Quaal Leadership Awards, Lowry Mays Excellence in Broadcasting Award & Chairman's Award



Philip Lombardo, Eddie Fritts, Lowry Mays, Dan Mason



Philip Lombardo
and the Board of Directors
of the Broadcasters
Foundation of America

2016 Ward L. Quaal Leadership Awards, Lowry Mays Excellence in Broadcasting Award & Chairman's Award April 20, 2016, The Wynn Hotel, Las Vegas

The 2016 Ward L. Quaal Leadership Awards were presented to Ray Cole, Michael Fiorile, Scott Herman, Paul Karpowicz, Peter Smyth and Julie Talbott. The 2016 Lowry Mays Excellence in Broadcasting Award was presented to Eddie Fritts. The 2016 Chairman's Award was presented to Philip Lombardo

More than 250 television and radio broadcasters assembled for the annual Broadcasters Foundation of America Leadership Breakfast to honor eight of the most prominent figures in broadcasting with six Ward L. Quaal Leadership Awards, the Lowry Mays Excellence in Broadcasting Award and the Chairman's Award. The Leadership Breakfast took place in conjunction with the NAB Show in Las Vegas in April 2016. 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, Accuradio, TVB and the RAB.

2016 Leadership Awards Breakfast Contributors

\$4,000 - \$5,000

Marketron

National Association of Media Brokers

Television Bureau of Advertising

\$2,000 - \$3,000

Frank N. Magid Associates, Inc.

Radio Advertising Bureau

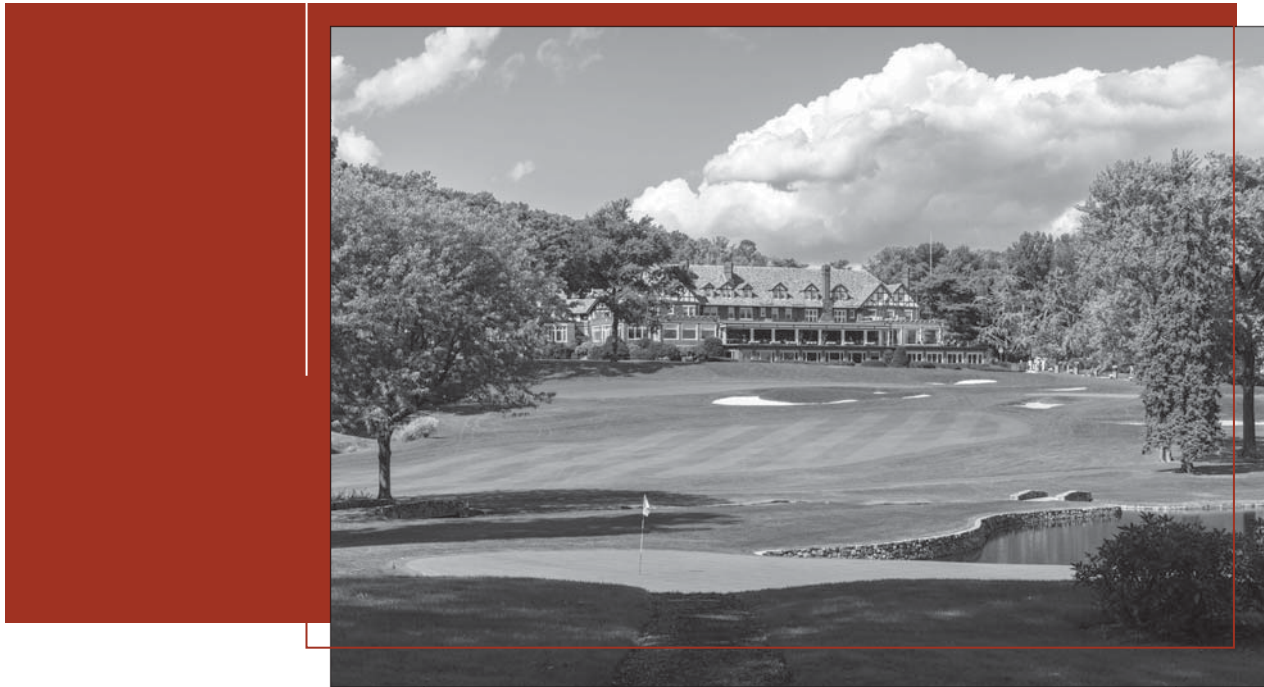
Up to \$1,000

Beasley Media Group
Brooks, Pierce, McLendon & Leonard
CBS Radio
CBS Radio/Digital Media NY
Dispatch Broadcast Group
DTS, Inc.
Frankly Inc.
Hearst Television

Hubbard Broadcasting
iHeart Media Group
Katz Radio Group
Katz Television Group
Lerman Senter PLLC
Colleen Liebre
Dan Mason
Meredith Broadcasting Group

Missouri Broadcasters Association
Neuhoff Communications
Ohio Association of Broadcasters
Premiere Radio Networks
Richard A. Foreman Associates
Sound Mind
vCreative
Wiley Rein LLP

Celebrity Golf Tournament



Baltusrol

2016 Celebrity Golf Tournament September 19, 2016 Baltusrol Golf Club, Springfield, NJ

Over \$200,000 was raised to help broadcasters in need at the 2016 Broadcasters Foundation of America Celebrity Golf Tournament, held this past September at Baltusrol Golf Club in Springfield, NJ.

More than 150 broadcasters and celebrities turned out to support the mission of the Broadcasters Foundation at the 2016 Celebrity Golf Tournament at Baltusrol Golf Club in Springfield, NJ.

Celebrity golfers included: Bruce Beck, WNBC-TV; Rachel Grant, actress and philanthropist; Jay Harris, ESPN; Otis Livingston, WCBS-TV; Karl Nelson, NY Giants; Lee Saltz, New England Patriots; Bob Wischusen, voice of the New York Jets, and more.

This year's Event Chair was Traug Keller, Senior Vice President, Production & Business Divisions at ESPN Radio. The event Title Sponsor was Evercore Wealth Management and additional sponsors included Putnam Investments, ABC, CBS, NBC, ESPN Radio, Marketron, Nielsen, Flexjet, the Connors Family Foundation, Tito's Handmade Vodka and the Norman Knight Charitable Foundation, among others.

2016 Celebrity Golf Tournament Contributors

\$25,000 - \$30,000

| | | |
|----------------------------|------------------------------|--------------------|
| Evercore Wealth Management | Norman Knight Charitable Fdn | Putnam Investments |
|----------------------------|------------------------------|--------------------|

\$15,000 - \$15,500

| | |
|------------|---------------|
| ESPN Radio | NBC Universal |
|------------|---------------|

\$10,000 - \$14,500

| | | |
|-----------------------------|----------------------|-----------------------|
| ABC Television CBS Radio | Marketron Nielsen | Tito's Handmade Vodka |
|-----------------------------|----------------------|-----------------------|

\$5,000 - \$9,500

| | | |
|---|---|--|
| Buckley Broadcasting CBS Television Stations Citadel Communications Company Connors Family Foundation Cox Tele Rep Gabelli Funds | Greater Media Hearst Television Katz Radio Group Katz Television Group Dan Mason Media General | Meredith Broadcasting Group National Association of Broadcasters O'Connor Davies, LLP Olivio Premium Products |
|---|---|--|

\$2,000 - \$4,000

| | | |
|--|--|--|
| Beasley Media Group Broadcast Music, Inc. CapTrust Financial Advisors Diageo/Guinness | Graham Media Group Legal Sea Foods NewBay Media Premiere Radio Networks | Television Bureau of Advertising Triton Digital Wiley Rein LLP |
|--|--|--|

Up to \$1,000

| | |
|----------|---------------------------------|
| JL Media | Preston-Patterson Company, Inc. |
|----------|---------------------------------|

2016 Membership Contributors

Though not everyone is able to contribute the \$150 suggested donation, we are grateful to all those who endeavor to be a part of the Broadcasters Foundation of America's mission.

Gary Bennett
Benjamin Buchwald
Brian Lang

Keith MacPherson
Christopher Oliviero
William Saurer

Glenn Serafin
Cynthia South
Jeanette Tully

2016 In Honor Of Philip J. Lombardo's Retirement

The following contributors made gifts to honor the Foundation's former chairman.

\$83,000

The Lombardo Foundation, Inc.
(matching gift)

\$5,000 - \$10,000

Brian Cobb
Mario Gabelli

Lowry Mays
Bob Pittman

Dennis Swanson

\$2,500 - \$4,000

Joseph Amaturio
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\$1,000 - \$2,000

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Up To \$500

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The Broadcasters Foundation of America greatly appreciates the in kind contributions and underwriting graciously offered by the following benefactors

2016 Guardian

Renee Cassis
Wade Hargrove, Esq.

NewBay Media

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2016 Philip J. Lombardo Charity Golf Tournament

Broadcast Music, Inc.
National Association of Broadcasters

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2016 Leadership Awards

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Broadcasters Foundation of America

The Foundation's certified financial statements were audited by PKF O'Connor Davies, LLP, which they issued an unmodified opinion, on March 27, 2017. The following statements of financial position, activities and cash flows were extracted from the audited financial statements. A full copy is available upon request.

Broadcasters Foundation of America

Statement of Financial Position

December 31, 2016

(with comparative amounts at December 31, 2015)

| | <u>2016</u> | <u>2015</u> |
|---------------------------------------|---------------------|---------------------|
| ASSETS | | |
| Cash | \$ 324,362 | \$ 346,400 |
| Contributions receivable | 258,456 | 342,872 |
| Investments | 5,462,499 | 4,710,503 |
| Prepaid expense and deposits | 61,347 | 68,895 |
| Property and equipment, net | <u>17,210</u> | <u>4,395</u> |
| | <u>\$ 6,123,874</u> | <u>\$ 5,473,065</u> |
| LIABILITIES AND NET ASSETS | | |
| Liabilities | | |
| Accounts payable and accrued expenses | \$ 52,187 | \$ 56,748 |
| Deferred revenue | <u>65,800</u> | <u>7,600</u> |
| Total Liabilities | <u>117,987</u> | <u>64,348</u> |
| Net assets | | |
| Unrestricted | | |
| Undesignated | 5,414,505 | 4,850,506 |
| Board designated | <u>591,382</u> | <u>556,711</u> |
| Total Unrestricted | <u>6,005,887</u> | <u>5,407,217</u> |
| Temporarily restricted | <u>-</u> | <u>1,500</u> |
| Total Net Assets | <u>6,005,887</u> | <u>5,408,717</u> |
| | <u>\$ 6,123,874</u> | <u>\$ 5,473,065</u> |

Broadcasters Foundation of America

Statement of Activities
Year Ended December 31, 2016
(with summarized totals for the year ended December 31, 2015)

| | Unrestricted | Temporarily Restricted | 2016 Total | 2015 Total |
|---|---------------------|---------------------------|---------------------|---------------------|
| SUPPORT AND REVENUE | | | | |
| Contributions | \$ 1,227,377 | \$ - | \$ 1,227,377 | \$ 1,107,677 |
| In-kind contributions | 92,996 | - | 92,996 | 77,996 |
| Special events revenue, net of expenses of \$429,439 and \$413,839 | 635,543 | - | 635,543 | 630,323 |
| Dues | 1,400 | - | 1,400 | 4,950 |
| Dividend and interest income | 147,074 | - | 147,074 | 111,927 |
| Net realized and unrealized gain (loss) on investments | 236,522 | - | 236,522 | (162,264) |
| Net assets released from restrictions | 1,500 | (1,500) | - | - |
| Total Support and Revenue | <u>2,342,412</u> | <u>(1,500)</u> | <u>2,340,912</u> | <u>1,770,609</u> |
| EXPENSES | | | | |
| Program services | 1,081,206 | - | 1,081,206 | 997,766 |
| Management and general | 268,004 | - | 268,004 | 214,768 |
| Fundraising | 394,532 | - | 394,532 | 381,281 |
| Total Expenses | <u>1,743,742</u> | <u>-</u> | <u>1,743,742</u> | <u>1,593,815</u> |
| Change in Net Assets | 598,670 | (1,500) | 597,170 | 176,794 |
| NET ASSETS | | | | |
| Beginning of year | <u>5,407,217</u> | <u>1,500</u> | <u>5,408,717</u> | <u>5,231,923</u> |
| End of year | <u>\$ 6,005,887</u> | <u>\$ -</u> | <u>\$ 6,005,887</u> | <u>\$ 5,408,717</u> |

Broadcasters Foundation of America

Statement of Cash Flows
Year Ended December 31, 2016
(with comparative amounts for the year ended December 31, 2015)

| | 2016 | 2015 |
|--|-------------|------------|
| CASH FLOWS FROM OPERATING ACTIVITIES | | |
| Change in net assets | \$ 597,170 | \$ 176,794 |
| Adjustments to reconcile change in net assets to net cash from operating activities | | |
| Depreciation | 2,790 | 1,951 |
| Net realized and unrealized (gain) loss on investments | (236,522) | 162,264 |
| Contribution of investments | (8,262) | (2,472) |
| Bad debt expense | 10,500 | - |
| Net changes in operating assets and liabilities | | |
| Contributions receivable | 73,916 | 54,901 |
| Prepaid expenses and deposits | 7,548 | (33,607) |
| Accounts payable and accrued expenses | (4,561) | 11,940 |
| Deferred revenue | 58,200 | (24,151) |
| Net Cash from Operating Activities | 500,779 | 347,620 |
| CASH FLOWS FROM INVESTING ACTIVITIES | | |
| Purchase of investments | (1,800,013) | (871,010) |
| Proceeds from sale of investments | 1,746,629 | 592,545 |
| Net change in money market investments | (453,828) | (119,498) |
| Purchase of property and equipment | (15,605) | - |
| Net Cash from Investing Activities | (522,817) | (397,963) |
| Net Change in Cash | (22,038) | (50,343) |
| CASH | | |
| Beginning of year | 346,400 | 396,743 |
| End of year | \$ 324,362 | \$ 346,400 |

When broadcasters are in need, we're here to help.

As broadcasters, we report on breaking news, entertain our neighbors and support our communities.

But what happens when one of our own needs support? When a broadcaster has a medical emergency with a long road to recover or a natural disaster hits our broadcasting community and leaves behind unexpected damage?

The Broadcasters Foundation of America's sole mission is to help these broadcasters in acute need.

Share our message. Join our mission.

**Learn how to get help or
give back at
broadcastersfoundation.org**

   @BroadcastersFDN



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Broadcasters Foundation of America

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Frank Pesce, Vice President, Broadcasters Foundation of America



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.