

FOREVER YOUNG FOUNDATION BOARD MEETING
November 28, 2022
Conducted via zoom conference call
12:00 PM PST

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
Tina Ruff, Events Director
Melissa Fromm, Nonprofit Institute

Absent and Excused

None

Call to Order:

The meeting was called to order at 12pm PST by Steve Young, Chairman of the Board. Young expressed appreciation for those in attendance and noted how good it was to have everyone, board and staff, in attendance and to see one another's faces.

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 and the IRS 990 tax return conducted and prepared by HBME. 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 2022 and included the following highlights:

Sophie's Place

Primary Children's Hospital - Salt Lake City, UT
Banner 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
C.S. Mott Children's Hospital - Ann Arbor, MI

Future Locations:

Brenner Children's Hospital - Winston-Salem, NC
Primary Children's Hospital - Lehi, UT
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.

Michelle Knox gave an update on the 8/80 Zones and the partnership with Meta (Facebook)

8/80 Zones

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
*New Meta Creators Zone opened in November
Overtown YMCA - Miami, FL

Future Locations:

Meta Creators Zone at Miami YMCA
49ers Academy - East Palo Alto, CA
SKILLS Center - Tampa, FL
Cal State Long Beach - Long Beach, CA
Espiritu Academy - Phoenix, AZ

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

A discussion took place related to the successful annual family of charities conference.

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. Director Gay and Executive Director Tanner gave an update on the successful trip to Ghana earlier this month with Charter One Education, Ziggy Ansah, and Chad Lewis with BYU Athletics. It was a great trip and we recommitted to building a sports complex at Ensign College.

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 several FYI trainings in 2022. A total of 24 organizations and over 70 executives and board members were trained. Chairman Young and Director Gay both expressed how important they feel the institute is and asked staff to consider ways to expand it in 2023.

Forever Young Wellness

Our newest initiative, Forever Young Wellness, was introduced in June 2021 at the opening of the new FY Zone in Farmington, UT. FY Wellness is based on the premise that children and young adults deserve access to programs and resources that help them achieve physical, social, and emotional wellness. Inaugural members of the initiative are Anasazi Foundation, Arbinger Institute, Cascade Academy, Malouf Foundation, Red Barn Academy, and Wasatch Adaptive Sports.

Events

2022 was a banner year for fundraising events. Thanks to HGGC and their portfolio of companies, we raised the most money in the history of FYF through events.

Event: Steve Young Ski Classic
Location: Snowbird, UT
Title Sponsor: HGGC
Presenting Sponsor: Kirkland & Ellis
Revenue: \$355,000
Beneficiaries: Wasatch Adaptive Sports

Event: Steve Young Desert Classic
Location: Troon North – Scottsdale, AZ
Title Sponsor: HGGC
Presenting Sponsor: Kirkland & Ellis and Bain Capital
Revenue: \$440,300
Beneficiaries: FYF & Anasazi Foundation

Event: Steve Young Mountain Classic
Location: Promontory Golf Club - Park City, UT
Title Sponsor: HGGC
Presenting Sponsor: Kirkland & Ellis and Kensington Capital
Revenue: \$403,750
Beneficiaries: FYF & Sophie's Place

Event: Steve Young*Jerry Rice Bay Area Classic
Location: CordeValle Golf Club, San Martin, CA
Title Sponsor: HGGC
Presenting Sponsor: Kirkland & Ellis
Revenue: \$530,000
Beneficiaries: FYF & 8 to 80 Zones

There was also a brief discussion of 2023 events – highlighted by the fact that the Desert Classic will shift to November and the Bay Area Classic will move to April at Pebble Beach. It was also noted that the Carnegie Hall event would be held this year on December 8th.

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.

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FOURTH ORDER OF BUSINESS: (financial report)

Tanner shared a copy of the financial statements, as projected, for the year-ended December 31, 2022 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 staff for the impressive balance sheet.

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 2023: 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 2023: 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 2023 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 2023, 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 2023 to prepare the annual form 990 tax return, conduct the 2022 audit, and to deliver other consulting services as needed.
****Staff Excused****
6. **Proposed** that the board accept the recommendation of the Compensation Committee that the following Foundation officers be compensated for the year 2023 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 x.x% cost of living adjustment for the year 2023. 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 Gayla Compton: 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