

# ANNUAL REPORT 2019



Thank you to the

# TELEVISION ACADEMY

for its partnership in presenting a one-of-a-kind  
Emmys broadcast this year.



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## MESSAGE FROM THE CHAIRMAN & CEO



From programming trends and distribution platforms to business models and marketing strategies, television is always evolving. For those who work in our industry, that dynamism, with its promise of endless new creative and commercial opportunities, has always been one of its greatest appeals. It is also one of its greatest challenges, because keeping pace with change — especially in recent years, as advances in technology have accelerated innovation to new levels — requires the ability to adapt and, at times, to rethink long-established practices in order to remain relevant.

An example of this occurred in January of 2019, when the Television Academy became the first major Hollywood organization to announce the elimination of DVD screeners for the Emmy Awards nominating and voting process. This decision, which would go into effect in 2020, was spurred in part by technological advancements in content delivery and viewing practices of our 25,000 members. It had the added benefit of saving our industry partners tens of millions of dollars in disc replication, packaging and postal costs and, best of all, helping the environment by sparing landfills of excessive waste.

The Academy announced this shift a year in advance to allow our partners, who embraced the move, time to prepare for the transition, when screening of eligible programs would take place exclusively on digital platforms hosted by the production and distribution entities or on the Television Academy's Viewing Platform. The prospect of additional content migrating to the convenient, user-friendly Viewing Platform could also increase its revenue potential.

Also in response to requests from our industry partners, we further expanded the For Your Consideration events held in the lead-up to the Emmy Awards voting period. In 2018, we increased the year-over-year number of FYC events from 61 to 108 by allowing events on weekends, and more than one event on a single night. Still, our partners expressed a desire for more, so in 2019 we accommodated additional daytime and nighttime events on weekends, resulting in a new high of 161. This decision gave our partners more opportunities to interact with Emmy voters and, like the Viewing Platform, presented an opportunity for additional awards-related revenue.

As these examples make clear, the Emmy Awards, as the Academy's signature event, is a major priority. But our agenda also includes many other important initiatives. Chief among them is advocacy on behalf of diversity and inclusion, and we are committed to increasing opportunities for all — in our membership, and throughout the industry. We will continue to pursue this important work through our committees, member events and industry panels, while seeking to expand it through more direct outreach to both the industry and the public.

To broaden awareness of our profile beyond the Emmys, we sent a group to Comic-Con in San Diego, where we partnered with Future Tech Live, an organization at the nexus of entertainment media and technology, for a cocktail reception with a focus on innovation.

A similar emphasis on innovation provided momentum for the Academy's creation of a new Science and Technology subgroup within our Lighting, Camera & Technical Arts peer group. This designation provides a pathway to membership for professionals in such important fields as research and development, software engineering and design.

The Academy has a rich history, and we are proud of our legacy. But these examples from 2019 are a vivid reminder that we are always looking to the future, ready for the inevitable changes to come and prepared to offer support and leadership to our industry wherever, whenever and however we can.

### **FRANK SCHERMA**

Television Academy  
Chairman & CEO

IN A

**NEW SEASON**

ANYONE CAN HAPPEN



**THE  
MASKED  
SINGER**

▼  
START YOUR GUESSING  
WEDNESDAYS **FOX**

## MESSAGE FROM THE TELEVISION ACADEMY FOUNDATION CHAIR



Celebrating its 60th anniversary in 2019, the Television Academy Foundation continued its focus on diversity and inclusion, program expansion and service to the television community. New partnerships energized core programming and increased the value of our work to a growing base of constituents.

The Foundation's signature internship program celebrated 40 years in 2019, receiving over 1500 applications from 384 schools in 42 states, all applying online for the first time. The class of 2019 included 60 percent students of color and 75 percent women, and eight of the selected 57 students secured jobs with their host companies. We also inaugurated a new partnership with CBS that offers students the opportunity to work as interns on *Star Trek* through our newly created *Star Trek* Command Training program. And thanks to generous donors, we were able to offer housing stipends to students in need for the first time.

The Power of TV, our growing public-facing program, was incorporated into annual programming with panels at the Broadcast Educators Association Convention in Las Vegas, the Nominee Summit at the College Television Awards and at our Faculty Conference in the fall. In addition, we hosted well-attended panels on Disability and Transgender representation at the Saban Media Center, which generated some of the best and highest volume of press

the Foundation has received to date.

The 39<sup>th</sup> College Television Awards focused on student education with networking, panels and field trips for the 80 nominees who attended from across the country. A new first-night screening of nominated pieces was a highlight, and our partners HBO, Spectrum, Starz, Film L.A. and others created unique opportunities for the nominees and winners.

Finally, the stage was set this year for a new era for The Interviews program, with a focus on long-term management and preservation of the archive, which now boasts over 900 interviews with industry legends. In 2019, 22 new interviews were conducted, including conversations with Samantha Bee, Ann Curry, Ted Sarandos and Cybill Shepherd.

We are pleased with the Foundation's fundraising success, with the continued growth of the Emmys Golf Classic, Giving Suite and annual auction in 2019, in addition to increased giving from our own Board of Directors. We are grateful to our donors and industry partners who so generously support our work.

We are inspired by the Foundation's evolving programs and our brilliant alumni who continue to build a more diverse and inclusive industry. I thank the Academy, the Foundation Board, our dedicated staff and all of our supporters who help bring these successes to life.

**MADLINE DI NONNO**  
Foundation Chair

## MESSAGE FROM THE PRESIDENT & COO



The Emmy Awards are always top of mind at the Television Academy. Of course, there would be no Emmys without the thousands of talented industry professionals who comprise our membership, so the two are forever intertwined. And just as we never lose sight of the Emmys, we never lose sight of our members and their importance to our organization.

Beyond the privilege of voting for the Emmys, Academy members enjoy many other benefits. Among the most popular is the opportunity to attend panels featuring industry insiders, professional development seminars, networking mixers and more.

In 2019, a partial list of our entertainment events includes "Staying at the Table: A Conversation with Henry Winkler," an evening with the TV icon and recent Emmy winner for his work on the HBO comedy *Barry*; "Perfect Harmony: A Live Performance Celebrating Music in Documentaries," which featured discussions with composers and filmmakers as well as live performances by a 14-piece orchestra; "Writing LGBTQ+ Love & Romance on Television," a focus on the portrayal of LGBTQ+ romantic relationships; "It's Not Just a Cartoon: A Celebration of Diversity in Animation," a day-long salute to animation artwork, voiceover and animation's diversity; "Hollywood

Horror: Scaring Up an Audience for Television," with cast members and creators of some of TV's scariest series; and "Immigration on Television: Stories from America," a provocative look at TV's depiction of migrants and immigration.

We also presented dozens of events for individual peer groups, several networking mixers and three enthusiastically attended events in New York City. We capped the year with our Diversity Committee's "Hollywood Holiday Celebration," a festive night of socializing while spotlighting inclusion and representation.

Like just about everything related to the Academy's interaction with our members, these events would not have been possible without the Academy staff. Indeed, every department participates in membership matters in some form.

This, in part, contributed to the Academy's decision to reorganize our corporate structure to streamline communication with our members and industry partners and optimize internal synergies to ensure delivery of the best possible service. We achieved this by merging our Awards and Membership departments to create a single Awards and Member Services department. Leading the group is veteran Television Academy staffer Julie Shore, whose duties now include oversight of the Board Relations and Membership departments. The restructuring also created a team of new awards and member services managers, whose duties include assisting with applications, peer group inquiries and awards entries.

One other important staff transition occurred at the end of 2019 with the retirement of the Academy's longtime senior vice president of awards, Dr. John Leverence, whose distinguished tenure included oversight of 39 Emmy Awards. During that time, the Emmys maintained their relevance by expanding to include the recognition of reality and short-form programming and the integration of premium cable, satellite and streaming distribution platforms. We thank John for his decades of extraordinary service.

For their support throughout the year, we also thank our 2019 corporate partners, Audi, Don Francisco's coffee, Ferrari Trento, Fiji water, Ketel One vodka, Lindt chocolate, L'Oréal Paris, Lyft, People magazine, Sterling Vineyards and United Airlines.

The success of an organization like the Academy is a group effort. In our case, this includes our officers, governors, committees, staff, corporate partners, industry partners and, of course, our members. Each group has an important role to play, and we thank them all for their valuable contributions.

**MAURY McINTYRE**  
Television Academy  
President & COO

# TELEVISION ACADEMY YEAR IN REVIEW

## 2019 EVENTS AND ACTIVITIES BY LIBBY SLATE



Bernard Jones,  
Solomon  
Georgio and  
Daria Johns

### Young Writers to Watch Showcase — 1/16/19

Eight young, on-the-rise writers, who each developed an original pilot during a 10-week program sponsored by the Television Academy, presented a staged reading of a scene from their scripts, during an inspiring evening at the Saban Media Center at the Academy's headquarters in North Hollywood.

### Announcement of Elimination of For Your Consideration DVD Screeners — 1/18/19

The Board of Governors voted to eliminate the DVD screeners traditionally sent to Academy members for Emmy Awards' For Your Consideration campaigns, effective with the Emmy 2020 eligibility period beginning immediately after the 71st Emmy Awards in September, to reduce costs and favor the environment; all viewing will be done on digital platforms.

### The Interviews' First Interview of the Year — 1/24/19



Barry Manilow with Dick Clark

The Interviews: An Oral History of Television, a program of the Television Academy Foundation conducted the first of the year's 22 interviews, with singer-composer Barry Manilow; other interviewees included Samantha Bee, Ann Curry, Sally Jessy Raphael and Ted Sarandos, bringing the program total to 930 interviews by year's end.

### Announcement of New Events RSVP Lottery — 1/25/19

The Academy announced a new RSVP lottery for all future Academy and For Your Consideration events, having successfully tested the process on select events in response to member feedback that events were often already filled before members could RSVP; the lottery procedure affords members an equal chance of attending events.

### First Peer Group Event of the Year — 2/11/19

A Performers Town Hall meeting at the Saban Media Center was the first of almost 30 peer group members' events held throughout the year, including brunches, mixers, presentations on such topics as the art of title design and cutting-edge postproduction and a tour of NASA's Jet Propulsion Laboratory in La Cañada Flintridge.

### The Interviews' Google Arts & Culture Online Exhibit — 2/15/19

The Interviews continued its partnership with Google Arts & Culture with the first of three new online exhibits for the year, "African-American Achievement in Front of and Behind the Camera," a celebration of Black History Month; "Television Inventions and Discoveries" followed in

March and "Television Goes to the Moon" premiered in July.

### Staying at the Table: A Conversation with Henry Winkler — 2/19/19

Castmates and creative partners past and present gathered at the Academy's Wolf Theater at the



Ben Schwartz with Henry Winkler

Saban Media Center to celebrate the multifaceted career of Emmy-winning actor-producer Henry Winkler, who overcame dyslexia and unsupportive parents to make his dreams a reality.

### Foundation Spring Auction — 2/20/19 — 3/6/19

The first of the year's four auctions benefiting the Foundation's educational and archival programs again offered bidders exclusive television experiences, among them behind-the-scenes set visits, VIP tapings and star meet-and-greets, seating for the Emmy Awards red carpet arrivals and the perennially greatest draw, tickets to the Emmy Awards and Governors Ball; the summer, Emmy season and holiday season auctions followed.

### Board of Governors Retreat — 3/1/19 - 3/3/19

The Board of Governors met at JW Marriott Los Angeles L.A. LIVE in downtown Los Angeles for an agenda that included a talk about future trends in content and for the first time, a series of breakout sessions. Topics included five- and ten-year plans for television; brainstorming by the diversity, membership and activities

## TELEVISION ACADEMY YEAR IN REVIEW

### 2019 EVENTS AND ACTIVITIES

committees; and Primetime Emmys rules.

#### **For Your Consideration Events for Emmy Voters — 3/2/19 - 6/9/19**

More than 150 FYC events, comprising screenings, panel discussions, musical performances, costume displays, immersive experiences and other activities, were presented at the Wolf Theater and elsewhere so that Academy voters in Los Angeles, New York and several other U.S. cities could become more familiar with Emmy-eligible programming.

#### **Perfect Harmony: A Live Performance Celebrating Music in Documentaries — 3/6/19**

Conversations between the composers and filmmakers of five documentaries, plus video clips with scores played by a 14-piece orchestra, illuminated the process and challenges of creating music for documentaries in an entertaining evening at the Wolf Theater.



Lois Vossen, executive producer of *Independent Lens* and Academy doc governor; Ava DuVernay, director of *13TH*; music governor Rickey Minor; John Legend, executive producer of *United Skates*; and Academy chairman Frank Scherma

#### **College Television Awards Nominee Summit — 3/14/19 - 3/16/19**

Expanded for the first time from one day to three, the professional-development gathering for nominees of the Foundation's College Television Awards included a screening of excerpts of nominated works, a networking breakfast with industry pros, panels on television shows and visits to Creative Artists Agency, HBO and Spectrum News.



The 2019 winners

#### **College Television Awards Ceremony — 3/16/19**

After a year's hiatus to address what would best serve students' needs, the Foundation's College Television Awards returned to the Saban Media Center in a ceremony honoring the best in student filmmaking in eight programming categories plus the Loreen Arbus Focus on Disability Scholarship and the Seymour Bricker Humanitarian Award. To more closely align with Emmy Awards categories and reflect television's serialized nature, submissions in several categories now required a description of two potential episodes beyond the produced entrees, and all credited filmmakers, rather than the previous producers-only, were named winners.

#### **Academy Foundation Outreach for Local and Out-of-State Students — 3/26/19**

Foundation Education Programs director Nancy Robinson welcomed students from California State University — San Francisco to learn

about opportunities offered by the Foundation and tour the Academy campus. During the year, Robinson also met with student visitors from Utah Valley University in Orem, spoke to students at Loyola Marymount University and the USC School of Cinematic Arts about the Foundation's internship program and participated in the HBCU (Historically Black Colleges and Universities) Internship Fair in Los Angeles.

#### **The Interviews Outreach — 4/7/19**

The Interviews director Jenni Matz attended the first of the year's several conferences, the Broadcast Education Association Convention in Las Vegas, where she spoke with Professor Mike Conway of Indiana University on The Interviews as an online resource. She also co-presented a workshop on oral history at the Moving Image Archivists conference in Baltimore in November. Interviews producer Adrienne Faillace attended the Oral History Association conference in Salt Lake City in October, and Interviews manager Jenna Hymes attended the Film Librarians Conference in Hollywood in May. In December, Matz was elected the 2020 Chair of the MIC'D (Moving

Image Craft Documentation) Alliance, a group of oral history archivists in Los Angeles.

**Foundation Broadcast Education Association Convention Events — 4/8/19 - 4/9/19**

The Foundation presented “The Power of TV: Unscripted Storytelling” panel at the annual BEA convention in Las Vegas, with creators-executive producers Jonathan Murray (*Born This Way*, *The Real World*) and David Collins (*Queer Eye*) discussing the power of unscripted and reality programming to create positive social change through inclusivity and compelling storytelling. The Foundation also participated in the convention’s Internship Fair.

**New York Networking Night Out — 4/15/19**

Academy members enjoyed an evening of food, cocktails and conversation at a mixer on the rooftop at the St. Regis Hotel in New York City.

**Emmys 101 NYC — 4/16/19**

Academy members learned valuable tips on Emmy Awards submissions, launching an FYC campaign and the benefits of Academy membership at an informative gathering at the Baccarat Hotel New York in New York City.

**The Power of TV: Representing Disability in Storytelling — 4/24/19**

Hiring people with disabilities in television, portraying them

truthfully onscreen and creating one’s own opportunities were among the topics discussed by a panel of performers with disabilities, showrunners and creators in this provocative event at the Wolf Theatre.

**Writing LGBTQ+ Love & Romance on Television — 4/30/19**

A panel of writers offered insights to Academy members on how to depict LGBTQ+ love and romance, avoid negative stereotypes and create authentic, inclusive stories that can be both specific and universal, during an enlightening panel discussion at the Saban Media Center.

**Emmy Magazine Maggie Award Win — 5/7/19**

The Academy’s official publication, *emmy* magazine, won in the Best Editorial Layout — Trade category at the 67th Annual Maggie Awards, which recognize excellence in publishing and digital media.

**Television Academy Honors Ceremony — 5/30/19**



The 12th annual event celebrated seven television programs that examine important life and societal issues, informing and inspiring viewers along the way, in an emotional presentation at the Beverly Wilshire Hotel in Beverly Hills.

**All-Academy Almost Summer Mixer — 6/18/19**

Greeting the warmer weather and laid-back feel of SoCal summers was the order of the night when Academy members gathered at the Saban Media Center to socialize, make new connections and dine al fresco.

**It’s Not Just a Cartoon: A Celebration of Diversity in Animation — 6/29/19**

Academy members and their families enjoyed an experiential afternoon at the Saban Media Center and Academy plaza that included exploring a variety of animation techniques, styles and formats; performing alongside top voiceover talent; and hearing a talk by Emmy Award-winning animator Jorge R. Gutierrez.

**71st Emmy Awards Nominations Announcement — 7/16/19**

D’Arcy Carden of HBO’s *Barry* and NBC’s *The Good Place* and Ken Jeong of Fox’s *The Masked Singer* joined Academy chairman Frank Scherma to announce Emmy nominations in twelve key categories for the 71st Emmy Awards, in a ceremony carried live



Front, from left: Danny Woodburn, Daryl “Chill” Mitchell, Nic Novicki; back: Shoshannah Stern, Easterseals SoCal chief development officer Nancy Weintraub, Katherine Pérez, Holly Robinson Peete, RJ Mitte, Academy Foundation chair Madeline Di Nonno, Easterseals SoCal board chair Molly Pyott, Easterseals SoCal CEO Mark Whitley, Jonathan Murray and CJ Jones



Ken Jeong and D’Arcy Carden

## TELEVISION ACADEMY YEAR IN REVIEW

### 2019 EVENTS AND ACTIVITIES

by media outlets and streamed online from the Wolf Theatre. The final season of HBO's *Game of Thrones* set a new record of 32 nominations overall, the most-ever for any show in a single season.

#### Comic-Con Reception at Future Tech Live — 7/18/19

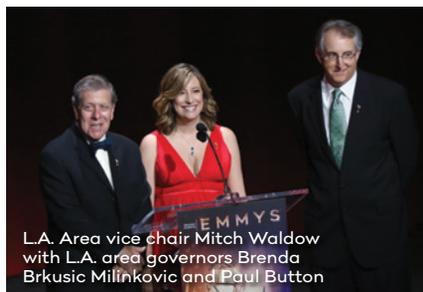
The Academy co-hosted a cocktail reception with Future Tech Live at the Omni San Diego Hotel for members attending Comic-Con in San Diego, where guests previewed brands and met some of the people responsible for entertainment tech innovations.

#### Internship Program Summer Networking Soiree — 7/24/19

Members of the Foundation's 50th annual summer internship program enjoyed an evening of food, drinks and networking at The Table event space at NeueHouse Hollywood, joined by intern hosts, judges and Foundation program alumni; the internships provide top college students and recent graduates an insider's view of the television industry through eight weeks of on-the-job experience in more than 30 fields

#### 71st Los Angeles Area Emmy Awards — 7/27/19

KCET earned the most statuettes — six — for the third consecutive year at the annual ceremony held at the Wolf Theatre to honor on-air talent, producers, writers, cinematographers, editors and other craftspeople covering local news, sports, crime, social issues, entertainment, health, science, culture and other programming. Following were KMEX, KTLA5 and KVEA in a three-way tie with five awards each. KTLA won for



L.A. Area vice chair Mitch Waldow with L.A. area governors Brenda Brkusic Milinkovic and Paul Button

both morning and daytime in the regularly scheduled daily news broadcast categories, while KVEA won for evening. The Governors Award honored Stephanie's Day, an annual resource fair created by now-retired CBS2/KCAL9 president and general manager Steve Mauldin, and named for his daughter, that brings together organizations and families affected by autism and other special needs.

#### Announcement of a New Peer Group Subgroup — 7/29/19

The Academy announced the new Science and Technology subgroup within the Lighting, Camera & Technical Arts peer group, for individuals who have developed or uniquely utilized technologies adopted by the television industry to enable or advance storytelling; eligible fields include research and development; design; and software engineering.

#### The Power of TV: Trans Visibility in Television — 8/1/19

A panel of transgender performers and creatives gathered to discuss the challenges and opportunities in gaining greater participation in the television industry in the Foundation's public program, held at the Saban Media Center and co-presented with Walt Disney Television.



From left: Alex Blue Davis of *Grey's Anatomy*; Nick Adams, director of transgender representation, GLAAD; writer-producer-director Lilly Wachowski; Steven Canals, cocreator-executive producer of *Pose*; Brian Michael Smith of *Queen Sugar*; David Ambroz, executive director of corporate citizenship and social responsibility, Disney; Madeline Di Nonno, Television Academy Foundation chair; and Alexandra Billings of *Transparent*

#### Peer Group Nominee Receptions — 8/17/19 - 9/20/19

Nominees for the 71st Emmy Awards were honored by their colleagues during more than 20 peer group receptions held at the Saban Media Center and other Los Angeles-area locations.

#### Art of Television Costume Design Exhibit — 8/20/19 - 10/26/19

The 13th annual public exhibit at FIDM in downtown Los Angeles extended its run by almost three weeks from the previous year, spotlighting the creativity of the designers who conceived contemporary, period and sci-fi costumes for the 2018-2019 television season, earning Emmy nominations and viewer accolades along the way.

#### Governors Ball Press Preview — 9/12/19

Members of the national and international media converged on the L.A. LIVE Event Deck in downtown Los Angeles for a preview of the Governors Balls that follow the Emmy Awards telecast and



A rendering of the Governors Ball

Creative Arts Awards ceremonies, held for the second time in this indoor/outdoor rooftop space; they sampled Patina chef Joachim Splichal's small plates and classic dishes as well as Emmy-themed cocktails, heard the balls' musical entertainment and viewed the décor of the "Brilliance in Motion" theme.

### **Announcement of Philanthropic Partnership with Living Spaces — 9/13/19**

The Academy announced that it has teamed up with furniture company Living Spaces, provider of the upholstered sofas and settees for the Governors Balls, to donate the seating and other furnishings to two nonprofits, the Hollywood Community Housing Corporation and Habitat for Humanity of Los Angeles, after the Primetime Emmys ball; the organizations focus on providing safe and affordable housing to low-income families and homeless individuals.

### **Announcement of Expanded Digital and Social Coverage of 71st Emmys — 9/13/19**

The Academy announced ever-greater viewer access to behind-the-scenes elements and pre- and post-show activities of the 71st Emmys via its own platforms and offerings such as Backstage LIVE! and partnerships with numerous others, among them *People*, *Entertainment Weekly* and IMDb.

### **71st Creative Arts Awards — 9/14/19 - 9/15/19**

The two ceremonies of the Creative Arts Awards, which primarily honor behind-the-scenes crafts artists and primetime guest performers, were again presented on two consecutive nights at the Microsoft Theater in downtown Los Angeles. The first ceremony honored outstanding achievements in animation, documentary, reality and variety programming, while the second awarded scripted programming. Nat Geo's documentary *Free Solo* was the big winner on Night One, with seven Emmys out of seven nominations, followed by the animated series *Love, Death*



Norman Lear

& *Robots* with five and the reality series *Queer Eye* with four, both from Netflix. Norman Lear became the oldest-ever Emmy winner, at age ninety-seven, for his fifth career Emmy victory, as an executive producer of the ABC variety special *Live in Front of a Studio Audience: All in the Family and The Jeffersons*. HBO's big night at the second ceremony included ten wins for the last season of fantasy drama *Game of Thrones* and seven for historical limited series *Chernobyl*. The guest

actor/actress statuettes went to performers from Amazon's *The Marvelous Mrs. Maisel* for comedy and Hulu's *The Handmaid's Tale* for drama; *Handmaid's* winner Bradley Whitford, who had previously won in comedy for *Transparent*, became the first person to win in both the drama and comedy guest actor categories.

### **71st Emmy Awards — 9/22/19**

HBO's *Game of Thrones* and *Chernobyl* added to their Emmy wins at the 71st Emmy Awards ceremony, which was broadcast live coast-to-coast by Fox from the Microsoft Theater. *Game of Thrones* was named Outstanding Drama Series and Peter Dinklage Outstanding Supporting Actor in a Drama Series, bringing the show's final-season total to twelve statuettes, the most for any show this year. *Chernobyl* won as Outstanding Limited Series and was also recognized for its writing and directing, for a tally of 10 awards. In the Comedy Series categories, Phoebe Waller-Bridge scored an Emmy hat trick, for the Amazon show *Fleabag* she created and starred in, collecting statuettes for writing, lead actress and executive producer, with the show's win as Outstanding Comedy Series. In the other programming categories,



Billy Porter

## TELEVISION ACADEMY YEAR IN REVIEW 2019 EVENTS AND ACTIVITIES

HBO's *Last Week Tonight with John Oliver* won for the fourth consecutive year for Outstanding Variety Talk Series, NBC's *Saturday Night Live* nabbed its third consecutive win for Outstanding Variety Sketch Series and *RuPaul's Drag Race* repeated last year's victory as Outstanding Competition Program. Netflix's *Bandersnatch (Black Mirror)* won for Outstanding Television Movie. First-time nominee Billy Porter of FX's *Pose* made history by becoming the first Black, openly gay man to be nominated for, and then win, the Emmy for Outstanding Lead Actor in a Drama Series.

### 71st Emmy Awards NYC Viewing Party – 9/22/19

Academy members in New York gathered to watch the live telecast of the 71st Emmy Awards at a viewing party at Ogilvy Advertising.

### Prime/Cuts Seminar – 10/12/19

Three recent Emmy-winning picture editors and two Emmy nominees gathered to discuss capturing the human element and emotional truths, along with other core aspects of the art and craft of editing at this 13th annual public event, held at the Wolf Theatre and presented by the Academy's Picture Editors Peer Group Executive Committee.

### 71st Engineering Emmys – 10/23/19

Sony Electronics executive Hugo Gaggioni received the Charles F. Jenkins Lifetime Achievement Award and the American Society of Cinematographers (ASC) received the Philo T. Farnsworth Corporate Achievement Award in a ceremony at the JW Marriott Los Angeles L.A.



Engineering Award winners with host Kirsten Vangsness (center)

LIVE that recognized innovations and advancements in broadcast technology. This last event of the Emmy season also marked a milestone for the Academy's senior vice-president of awards Dr. John Leverence, who was retiring after 39 years of service and garnered a standing ovation from the appreciative audience.

### Foundation Annual Emmys Golf Classic – 10/28/19



when television stars, entertainment executives, Academy leaders and corporate partners teamed up at the Wilshire Country Club in Los Angeles.

The 20th annual Emmys Golf Classic raised more than \$300,000 for the Foundation's educational and archival programs

### Hollywood Horror: Scaring Up an Audience for Television – 10/29/19

Cast and crafts members of TV's creepiest shows gathered at the eerily dressed Wolf Theater for a discussion of the approaches to the



characters and concepts of this love-to-be-scared programming genre.

### Faculty Seminar – 11/4/19 - 11/6/19

Revamped for the first time from a small gathering of handpicked college and university instructors to a conference open to all interested instructors, the 32nd Foundation event nearly tripled its participants, who came to the Saban Media Center to hear leading television executives and creators; attend panels on pitching shows, creating

pilots, diversity and other industry necessities; and network.

### Announcement of New Star Trek Student Internship – 11/14/19

The Foundation and CBS Television Studios announced their partnership in a new internship for graduate and undergraduate college students, the *Star Trek* Command Training Program, that will reflect the popular franchise's core values of inclusion and diversity; the year-round internship will launch in summer 2020 and initially place two interns per semester on a *Star Trek* show to become immersed in the production process.

### Immigration on Television: Stories from America – 11/19/19

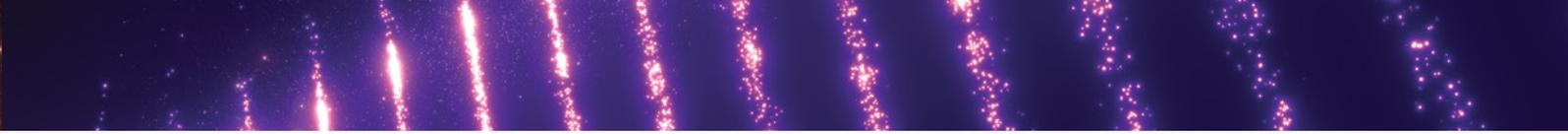
Actors, creatives and advocates gathered at the Wolf Theatre for a thought-provoking discussion exploring how scripted television is helping to shape perspectives of migrants and the immigration crisis in the United States today.

### Hollywood Holiday Celebration – 12/11/19

Santa hats, sparkles and good spirits were on view when Academy members gathered for a festive mixer at the seasonally decorated Saban Media Center, presented by the Academy's Diversity Committee as a year-end get-together underscoring the industry's practices of diversity and inclusion.

### Announcement of Emmys Rules Changes and Awards Department Restructuring – 12/16/19

The Academy announced the Board of Governors' approval of more than a dozen changes in Emmy Awards rules and procedures, including tightened eligibility for series and limited series episodes shown after the eligibility period; the vetting of self-published programming; and revised descriptions of certain categories. Additionally, the Academy's Awards and Membership departments have merged to become the streamlined Awards and Member Services department, to better serve members and industry partners.



## 2019 TELEVISION ACADEMY COMMITTEES

### **ACTIVITIES**

Jill Daniels, Chair  
Steve Spignese, Vice Chair

### **AUDIT & FINANCE**

Leisa Wu, Chair

### **BUDGET REVIEW**

Allison Binder, Chair  
Ann Leslie Uzdavinis, Vice Chair

### **BYLAWS**

Daniel H. Birman, Chair  
Rob Swartz, Vice Chair

### **CREATIVE ARTS EMMY AWARDS SHOW**

Jonathan Murray, Chair  
Bob Bergen, Co-Vice Chair  
Steven Kent, Co-Vice Chair

### **DAYTIME EMMY AWARDS**

Eva Basler, Co-Chair  
Steven Kent, Co-Chair

### **DIGITAL STRATEGY**

Lori H. Schwartz, Co-Chair  
Chris Thomes, Co-Chair

### **DIVERSITY**

Nicole Marostica, Co-Chair  
Rickey Minor, Co-Chair

### **ENGINEERING EMMY AWARDS**

Barry Zegel, Chair

### **GOVERNORS AWARD SELECTION**

Sam Linsky, Chair  
Eva Basler, Vice Chair

### **GOVERNORS BALL**

Brenda Brkusic Milinkovic, Co-Chair  
Halina Siwolop, Co-Chair

### **HALL OF FAME SELECTION**

Rick Rosen, Chair

### **INVESTMENT**

Ed Romano, Chair

### **LOS ANGELES AREA EMMY AWARDS**

Paul Button, Co-Chair  
Brenda Brkusic Milinkovic, Co-Chair

### **MEMBERSHIP**

Sharon Lieblein, CSA, Chair  
Mark Scott Spatny, Vice Chair

### **PRIMETIME EMMY AWARDS**

Bob Bergen, Chair  
Bob Bronow, CAS, Vice Chair  
Bob Boden, Chair Emeritus

### **PRIMETIME EMMY AWARDS SHOW**

James Pearse Connelly, Chair  
Peter Golden, Vice Chair

### **TELEVISION ACADEMY HONORS SELECTION**

Howard Meltzer, CSA, Chair  
Mitch Waldow, Vice Chair

### **2019 GOVERNORS RETREAT**

Steve Venezia, CAS  
Tim Gibbons

## 2019 TELEVISION ACADEMY EXECUTIVE COMMITTEE

The Executive Committee is comprised of six Television Academy officers, up to six members appointed annually by the chairman, four members elected annually by the Peer Group and Los Angeles Area governors, and the chair of the Television Academy Foundation. Officers are elected every two years by the Board of Governors and are limited to two successive two-year terms. They include a chair, vice chair, second vice chair, secretary, treasurer and Los Angeles Area vice chair. The committee has all the powers of the board, except for matters related to membership, awards, contract terms of the Emmy Awards broadcasts, the annual operating budget and actions requiring approval of the members of the corporation under California law.



### **Frank Scherma, Chairman & CEO**

Frank Scherma is the president of RadicalMedia, a multidisciplinary studio that creates some of the world's most innovative content. Under his leadership, the company has produced and distributed award-winning projects in a full spectrum of media, including commercials, feature films, television, music programming, graphic and interactive design, virtual reality, applications for smartphones and tablets, exhibitions, events and original photography. With offices in New York, Los Angeles, London, Berlin and Shanghai, Scherma is an innovator who collaborates with some of the world's most prestigious filmmakers, directors and content creators. He has produced award-winning television programs, feature films, branded programming and digital content. He has been honored with an Academy Award, a Golden Globe, Emmys, Grammys,

Webbys, the Smithsonian Cooper-Hewitt National Design Award for Communication Design, two Palme d'Ors at the Cannes Lions International Advertising Festival and just about every other accolade and trophy associated with the advertising and entertainment industries. Scherma is on the board of ThinkLA, a nonprofit collaborative that ties together local media, marketing, entertainment and advertising communities in Los Angeles. He was also one of the founding board members of the Entertainment Industry Development Corporation. Often found in the kitchen, Scherma cites his Italian upbringing as his greatest management influence: "My background taught me that the trick to keeping people close by is to keep lots of good food around."



### **Steve Venezia, CAS, Vice Chair**

Steve Venezia, CAS, is an independent sound engineer working in both production and post-production. He worked in both live music and studio recording with numerous artists including Frank Zappa, The Pretenders, Dire Straits, Chaka Khan, INXS, Howard Jones and Tom Waits. Venezia has also worked on the audio production for 17 Oscar broadcasts. He was senior director of worldwide production and post-production services at Dolby for over 20 years. He worked with the Advanced Television Systems Committee on the audio standards and launch of digital television. More recently, he worked on the development of Dolby Atmos for cinema and broadcast. He is a member of the Academy of Motion Picture Arts and Sciences, and the Cinema Audio Society, where he serves as vice president. He holds two patents for digital audio

used in both television and film.



### **Tim Gibbons, Second Vice Chair**

Tim Gibbons is a veteran television producer, director and writer whose credits include executive producer on *Curb Your Enthusiasm* (HBO), *Gigi's Bucket List* (IFC), Kevin Hart's *Real Husbands of Hollywood* (BET) and Betty White's *Off Their Rockers* (NBC), along with a slew of series, pilots and specials. He has worked on more than 1,400 hours of television in his career. Gibbons has been nominated for six Primetime Emmys and won a Golden Globe, two Producers Guild of America's Producer of the Year awards, three DGA awards and the Monte Carlo Television Festival's Outstanding Producer of the Year award, among many others. In addition to his service to the Television Academy (both as the second vice chair and as a governor representing the Producers peer group for nine years), Gibbons served as both

president and vice president of television for the Producers Guild of America. He is a longtime member of the Directors Guild of America and the Writers Guild of America and has acted a bit along the way, too. While quite experienced, Gibbons still loves learning about the art, craft and wonder of making television.



### **Sharon Lieblein, CSA, Secretary**

Sharon Lieblein, CSA, has been an influential casting director for more than two decades. She was instrumental in discovering such talent as Ariana Grande, Emma Roberts, Lily Collins, Josh Peck, Miranda Cosgrove, Victoria Justice, Elizabeth Gillies, Shameik Moore and Gabriel Iglesias, among many others. Before starting her own company, she partnered with Fern Champion at Champion/Lieblein Casting, where she worked with producers, networks, studios and streaming companies on features, telefilms, pilots and series. Their recent projects include *The Shuroo Process*, *A Murder to Remember*, *You Can't Take My Daughter*, *Charming the Hearts of Men*, *The Greenhouse*, *Pride & Prejudice: Atlanta*, *Terror in the Woods*, *For the Love of the Land*, *Christmas Wishes*, *Sun Records*, *Phoenix Forgotten*, *Surviving Compton*, *Beaches* and *Sigmund*

*and the Sea Monsters*. Previously, Lieblein was vice president, casting and talent development, for Cartoon Network, responsible for scripted and alternative live-action projects. Preceding Cartoon Network, Lieblein spent 13 years at Nickelodeon, where she served as vice president of talent and casting and oversaw live-action casting for pilots, series, telefilms, specials and promos. Her projects included *iCarly*, *Big Time Rush*, *Victorious*, *Zoey 101* and *Drake & Josh*.

Lieblein has been an active member of the Casting Society of America since 1995 and was vice president for four years. She has been a Television Academy member since 1999 and serves as secretary and Membership Committee chair; previously, she was governor of the Casting Peer Group, appointee to the Executive Committee and member of several other committees. She has been chair of the Looking Ahead program of the Actors Fund, serving young performers ages nine to 18, for over 15 years.



**Allison Binder, Treasurer**

Allison Binder is a partner of Goodman, Genow, Schenkman, Smelkinson & Christopher, LLP, a transactional entertainment law firm in Beverly Hills which specializes in representing actors, writers, directors, personalities, producers, authors and production entities in all aspects of the entertainment industry. In addition to her representation of individual and corporate clients, her practice includes the representation of international creators, broadcasters and distributors in the sale of foreign television formats in the United States and abroad. Binder received her B.A. from Cornell University and her J.D. from Stanford University.



**Mitch Waldow, Los Angeles Area Vice Chair**

Mitch Waldow is a veteran broadcast journalist who has worked in front of and behind the camera as a reporter, writer and producer at a half-dozen Los Angeles television stations. His documentaries have received multiple Los Angeles Area Emmy nominations and numerous national awards. Waldow is the recipient of a regional Edward R. Murrow Award for large-market TV writing and has picked up several Los Angeles Press Club honors — including, most recently, the award for best live news coverage, for a webcast he co-anchored for KTTV Fox 11. As the archive manager of the Fox owned-and-operated stations in Los Angeles, Waldow oversees what is considered to be the largest local television news library on the West Coast, going back to 1949. Hundreds of film and television producers have benefited from his

knowledge of L.A. history and his ability to locate key archival footage for their projects. Waldow is a local broadcast history buff and film collector who has written and lectured on the subject. He is a proud member of an informal community of archivists who save, preserve and honor L.A.'s television legacy.



**Bob Bergen, Governor's Appointee**

At age five, three-time Emmy-nominated actor Bob Bergen announced to his parents that he wanted to be Porky Pig. His mother replied, "You can't be Porky Pig. You're Jewish." Despite this, he was determined. At 14, after scouring numerous phone books, he phoned voice-acting legend Mel Blanc, crashed a recording session pretending to be Blanc's assistant and watched Blanc in action. Realizing he needed training, and for his voice to change, Bergen began studying with every V.O. coach Los Angeles had to offer. Combined with two years at a Meisner acting conservatory and three years of improv study with The Groundlings, he was able to secure an agent at 18 and pursue his dream, while tour-guiding at Universal Studios allowed him to eat. He has performed in all aspects of live-action television, from sitcoms

to soaps to game shows — hosting *Jep!*, the kids' version of *Jeopardy!* for GSN. His voice is heard in thousands of commercials, promos, games, animated series and specials. His credits include dozens of animated features, including *Minions*, *Sing*, *Despicable Me 3*, *Wreck-It Ralph*, *The Secret Life of Pets*, *Trolls*, *Tangled*, *Tinker Bell*, *Spirited Away*, *Cars*, *A Bug's Life*, *Monsters, Inc.*, *Iron Giant*, *The Emperor's New Groove*, *WALL-E*, *Toy Story 2* and *3* and *Up*. For 20 years, he has voiced Luke Skywalker in dozens of games, as well as three *Robot Chicken*: *Star Wars* specials. His series work includes *Star Wars Resistance*, *Marvel's Avengers Assemble*, *Dallas & Robo*, *Clarence*, *Vampirina*, *Mr. Pickles*, *TripTank* and *Curious George*. 2020 marks his thirtieth year voicing Porky Pig. He stars as Porky in over 200 new *Looney Tunes Cartoons* shorts on HBO Max. Bergen has been an active member of the Television Academy since 1994, serving on the Performers Peer Group Executive Committee, Daytime Committee, Executive Committee (four years), Television Academy Honors Committee, Governors Award Committee (chair), Governors Ball Committee, Diversity Committee, Creative Arts Emmy Awards Committee (vice chair and co-executive producer) and Membership Committee. He has also served as co-host and announcer for the Creative Arts Daytime Emmy Awards.

## 2019 TELEVISION ACADEMY EXECUTIVE COMMITTEE



### **Rickey Minor, Governor's Appointee**

Rickey Minor is an Emmy Award-winning music director, composer and producer. He has worked with renowned recording artists such as Whitney Houston, Adele, Rihanna, Gwen Stefani, Janelle Monáe, Demi Lovato, Keith Urban, Diana Ross, Aretha Franklin, Khalid, Katy Perry, Sting, Jennifer Lopez, Celine Dion, Stevie Wonder, H.E.R., Ariana Grande, John Legend, Carrie Underwood, Lenny Kravitz, Gladys Knight, Brandi Carlile, Garth Brooks, Logic, Ray Charles, Jennifer Hudson, Elton John, Common, Andra Day, Ed Sheeran, Usher and Beyoncé. Minor's numerous television credits include *The Tonight Show starring Jay Leno*, *American Idol*, *America's Got Talent*, the Kennedy Center Honors, the American Music Awards, the Super Bowl, the Grammys, the Emmy Awards and the Academy Awards. He has received 11 Emmy Award nominations and two wins for Outstanding Music Direction — *Genius: A Night for Ray Charles*, *An Evening of Stars: A Tribute to Chaka Khan*, *The 50th Annual Grammy Awards*, *The 51st Annual Grammy Awards*, *The Smithsonian Salutes Ray Charles: In Performance at the White House*, *Stayin' Alive: A Grammy Salute to the Music of the Bee Gees* and *Taking The Stage: African American Music and Stories That Changed America*.



### **Michael Ruscio, ACE, Governor's Appointee**

Michael Ruscio, ACE, has enjoyed editing some of the top dramatic shows of the past 15 years, including *House of Cards*, *The Leftovers*, *Homeland*, *Dexter*, *In Treatment*, *The Sopranos* and *Six Feet Under*. Recently, he was editor on Amazon's *Carnival Row* and Hulu's *Catch-22*, the latter executive-produced by George Clooney. Additionally, he has directed four episodes of the HBO series *True Blood*, and his short film *In Order of Appearance* received ensemble and individual acting awards during its festival run. Ruscio was nominated for an ACE Eddie Award for the finale of *Six Feet Under* and won the 2009 Eddie for editing the pilot of *True Blood*. As an Academy governor, he serves as a governors' appointee to the Executive Committee, vice chair of the Activities Committee and a member of the Television Academy Honors Committee.



### **Lori H. Schwartz, Governor's Appointee**

Los Angeles-based Lori H. Schwartz is a CNN technology contributor, frequent speaker at major industry events and consultant for private companies, helping to facilitate conversations around new business models and technology innovation. Schwartz broadcasts weekly on VoiceAmerica Business Channel on her *Tech Cat Show*. Her StoryTech initiative facilitates communication between storytellers and technology companies. StoryTech's trend briefings, curation and tours products are known globally through their work at CES, NAB, NATPE, IBC, InfoComm and AdTech. Schwartz frequently curates large trade show plenaries and hosts events to help drive conversations around marketing and advertising technology, and the latest content business models. Previously, she was chief technology catalyst for McCann Worldgroup, North America, where she was responsible for driving technology innovation at one of the world's largest marketing communications companies. She was the key principal to launch the highly regarded IPG LAB and oversaw the group's strategy to keep clients ahead of the digital curve. She facilitated emerging media upfronts for Microsoft, Intel, General Motors, Nestlé and Sony. She was named one of "30 Executives Shaping the Evolution of Media and Technology" by *Variety* and "100 People to Have Lunch With" by MediaPost Publications. An active spokesperson, Schwartz launched Digital Hollywood's Women's Entertainment and Technology Mentor Program and is a recipient of the Lucy Hood Digerati Award for her contributions to the Television Academy.



### **Casey Bloys, Chair's Appointee**

Casey Bloys is president, HBO Programming, overseeing all of HBO's programming initiatives, as well as having original content responsibilities for HBO Max and the domestic linear networks TNT, TBS and TruTV. Previously, Bloys was president, HBO series, late night and specials; before that, he served as executive vice president, HBO Programming, responsible for comedy series, late night and specials. He has overseen the development and production of a long list of HBO programming, including *Flight of the Conchords*, *Eastbound and Down*, *Veep*, *Girls*, *Ballers*, *Silicon Valley*, *Enlightened*, *Getting On*, *Insecure* and *Barry*. Since beginning his oversight of the drama group, HBO has launched *Westworld*, *Big Little Lies*, *The Deuce*, *My Brilliant Friend*, *Sharp Objects* and a third installment of *True Detective*. Bloys has overseen the highly successful limited series, *Chernobyl*, which received 10 Emmy Awards in 2019, as well as *Euphoria*, *Succession* and *Watchmen*. In 2019, under Bloys, HBO received 34 Primetime Emmy wins, including 12 Emmy wins for the final season of *Game of Thrones*. Bloys joined HBO in 2004 as director, development, HBO Independent Productions (HIP), and in the years that followed, was promoted to vice president, HIP; vice president, HBO Entertainment, spearheading the development and production of comedy series; and senior vice president. Prior to HBO, he was director, development, for Wass-Stein Productions. He began his career as an assistant in the current and development departments of CBS. Bloys has a B.A. in Economics from Northwestern University.



#### **Ava DuVernay, Chair's Appointee**

Winner of Emmy, BAFTA and Peabody Awards, Academy Award nominee Ava DuVernay is a writer, director, producer and film distributor. Her directorial work includes the historical drama *Selma*, the documentary *13TH* and the Disney children's adventure *A Wrinkle in Time*, which made her the highest-grossing Black woman director in American box office history. In 2019, her Netflix production *When They See Us* garnered 16 Primetime Emmy Award nominations, including Outstanding Limited Series and Outstanding Director and Writer for a Limited Series nominations for DuVernay. She is in post-production on *DMZ*, a DC Comic pilot for HBO Max, as well as the fifth season of her hit OWN series *Queen Sugar*. Winner of the 2012 Sundance Best Director Prize for her second independent film, *Middle of Nowhere*, DuVernay amplifies the

work of Black artists, other people of color and women of all kinds through her multi-platform media company and arts collective, ARRAY.



#### **Doug Herzog, Chair's Appointee**

Doug Herzog is a content advisor at Quibi. Previously, he was president of Viacom's Music Entertainment Group, where he oversaw Comedy Central, MTV, VH1, Spike, TV Land and Logo. He left Viacom in 2017. Herzog is recognized for leading and building some of cable television's most successful networks, and launching long-running hits that permeated the cultural zeitgeist. Under his leadership, Viacom became home to some of television's most acclaimed and enduring franchises, including *The Daily Show with Jon Stewart*, *The Colbert Report*, *South Park*, *The Real World*, *The UFC*, *Key & Peele*, *Inside Amy Schumer*, *Hot in Cleveland*, *Workaholics*, *Tosh.0* and *Younger*. Herzog began his career at CNN in 1981 and became a segment producer at *Entertainment Tonight* in 1983. His Viacom career began in 1984,

when he joined MTV. Prior to his return to the company in 2004, he served as president of USA Network, igniting the network's campaign of quality original programming with the award-winning *Monk*. Herzog also served as president of entertainment for Fox Broadcasting Company, where he greenlit the Emmy-winning comedy *Malcolm in the Middle*. During his initial stint at Viacom, as MTV news director, he created the network's news department and eventually rose to president, MTV Productions, overseeing original programming. Herzog developed and supervised many of MTV's most enduring and groundbreaking franchises, including *The Real World*, *Unplugged* and *Road Rules*, as well as signature events the MTV Movie Awards and MTV Video Music Awards. In 1995, he became president of Comedy Central, where, in addition to his role as the original architect of *The Daily Show*, he launched *South Park* and the Comedy Central Roast franchise. Herzog received his B.S. in mass communications from Emerson College in Boston, where he sits on the board.



#### **Pearlana Igbokwe, Chair's Appointee**

Pearlana Igbokwe is chairman of Universal Studio Group, where she leads the company's growing global television studio business, including Universal Television, Universal Content Productions and NBCUniversal International Studios. Previously, Igbokwe was president, Universal Television, where she oversaw all aspects of the studio business and achieved record volume for the legacy studio. Programs under Igbokwe's purview include the acclaimed comedies *Russian Doll*, *The Good Place*, *Superstore*, *Brooklyn Nine-Nine* and *Little America*, popular dramas *Good Girls* and *New Amsterdam*, and Dick Wolf's *Chicago* franchise, *FBI* and *FBI: Most Wanted*, among many others. Prior to that, she served as executive vice president, drama programming, for NBC Entertainment, where she developed the top-rated new broadcast dramas for three consecutive

years — *The Blacklist*, *Blindspot* and *This Is Us*. Before joining NBCUniversal, Igbokwe spent 20 years at Showtime, where she was involved in developing the pilot and overseeing the first five seasons of *Dexter*, Showtime's most popular series ever. She also developed the pilot for *Masters of Sex* and supervised the acclaimed, Emmy-winning original series *Nurse Jackie* and *The Big C*. In addition, she shepherded *Tracey Ullman's State of the Union*, Damon Wayans' *The Underground*, Kirstie Alley's *Fat Actress* and the television adaptation of the hit film *Barbershop*. She was also instrumental in the hit Showtime series *Soul Food*, a two-time NAACP Image Award winner for Best Drama Series. Successful original movies she developed for Showtime include the Humanitas Award-nominated *Jasper, Texas*, starring Academy Award winners Jon Voight and Louis Gossett Jr.; the Emmy-nominated *Bojangles*, starring the late Gregory Hines; and the Peabody Award-winning *Strange Justice*. Earlier, as Showtime's manager of direct response, television marketing, she was responsible for all media planning and spending, agency creative development, video production and telemarketing for a \$13-million general and Hispanic market acquisition campaign. Igbokwe has been featured in trade and consumer publications for her leadership, including *The Hollywood Reporter* (Women in Entertainment Power 100, Top 35 Under 35), *Ebony* (Top 50 Showbiz Players) and *Essence*, among others. She is on the boards of the Hollywood Radio & TV Society (HRTS) and National Association of TV Programming Executives (NATPE). Igbokwe, who was born in Nigeria, is married and has two children. She resides in Los Angeles.

## 2019 TELEVISION ACADEMY EXECUTIVE COMMITTEE



### **David Madden, Chair's Appointee**

A respected programming executive and producer, David Madden serves as the president of Berlanti Productions, where he oversees all program development and production for Berlanti's television projects. Previously, Madden served as president of programming, entertainment networks, at AMC Networks. Prior to that, he worked for nearly two decades at Fox, including stints as president of Fox Television Studios and president of Entertainment for the Fox Broadcasting Company. Programs developed and produced during Madden's tenure at the Fox network include *Empire*, *911*, *Brooklyn Nine-Nine*, *MasterChef Junior* and *Grease Live!* Series produced by Fox TV Studios under Madden include *The Shield*, *The Americans*, *The Killing*, *White Collar*, *Graceland* and *Burn Notice*. As a producer and partner in The Cort/Madden Company, Madden's credits include the Emmy-winning HBO film *Something the Lord Made*, plus the feature films *Runaway Bride*, *Save the Last Dance* and *Against the Ropes*. At Interscope Communications, he developed and produced titles such as *The Hand That Rocks the Cradle*, *The Associate*, *Operation Dumbo Drop* and *Renegades*. He also did stints as an executive at Paramount Pictures and 20th Century Fox.



### **Lisa Nishimura, Chair's Appointee**

Lisa Nishimura is vice president, original documentary and independent features at Netflix. A 12-year Netflix veteran, Nishimura oversees the company's original documentary slate, including features, shorts and limited series, as well as independent films. Her team strives to provide storytellers of all backgrounds with a global platform where they can share their unique narratives around the world — across geographies, languages, genders, cultures, experiences and perspectives. The slate of documentaries, including *Miss Americana*, *Crip Camp*, *Circus of Books*, *Dick Johnson Is Dead* and *Mucho Mucho Amor*, showcases her commitment to female documentarians and compelling storytelling. The Netflix Independent features team is responsible for films such as *To All The Boys I've Loved Before*, *Liz Garbus' Lost Girls*, *Charlie Kaufman's Im Thinking of Ending Things* and the ensemble gothic-western *The Devil All the Time*, as well as recent global acquisitions, including Jane Campion's *The Power of the Dog* and star-studded *Enola Holmes*. Under her leadership, Netflix Documentaries and shorts, including *American Factory*, *Period. End of Sentence*, *Icarus* and *The White Helmets*, have earned four Academy Awards and 15 Academy Award nominations.



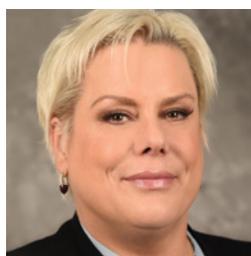
### **Madeline Di Nonno, Chair, Television Academy Foundation**

Madeline Di Nonno is chief executive officer of the Geena Davis Institute on Gender in Media, the leading research-based nonprofit working to achieve gender equity in family media and entertainment. She leads the Institute's strategic direction, research, education, advocacy, financial and operational activities, drawing on 30 years of international executive and strategic leadership experience in the entertainment, nonprofit, digital and consumer packaged goods industries. Di Nonno is an executive producer of the award-winning children's show *Mission Unstoppable with Miranda Cosgrove* on CBS and the award-winning documentary *This Changes Everything*. Previously, as president and CEO of On the Scene Productions, she led the development of video content platforms for entertainment, healthcare and consumer products for clients such as Nike, Gatorade, Iconix and PepsiCo. Prior to On the Scene, she held executive marketing positions for Anchor Bay Entertainment/Starz Media and Echo Bridge Home Entertainment, where she led global brand marketing, acquisitions and digital media initiatives for home entertainment and theatrical releases in North America, the United Kingdom and Australia. Previously, she served as executive vice president and general manager for Nielsen EDI; senior vice president, marketing alliances and digital media at the Hallmark Channel; and vice president, strategic marketing at Universal Studios Home Video. Di Nonno began her career at ABC in corporate publicity and holds a bachelor's degree from Boston University. In addition to leading the board of the Television Academy Foundation, Di Nonno is on the board of directors of the Population Media Center, Promundo U.S. and Friends of the Erben Organ, and on the advisory board for PBS Kids' *Ready Jet Go!* She is also on the advisory board for the Johnny Carson Center for Emerging Media Arts and was appointed Arts Commissioner by Supervisor Sheila Kuehl for the Los Angeles County Arts Department. In 2016, she served as president of the Glass Lions Jury for the Cannes Lions.

## 2019 TELEVISION ACADEMY BOARD OF GOVERNORS



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Stunts



**Eva Basler**  
Daytime Programming



**Gary Baum, ASC**  
Cinematographers



**Bob Bergen**  
Performers



**Daniel H. Birman**  
Documentary  
Programming



**Bob Boden**  
Reality Programming



**Scott Boyd, ACE**  
Picture Editors



**Bob Bronow, CAS**  
Sound



**Paul Button**  
Los Angeles Area



**Jeff Calderon**  
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Technical Arts



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Directors



**Debra Curtis**  
Television Executives



**Jill Daniels**  
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**Patrika Darbo**  
Performers



**Janet Dimon**  
Animation



**Terri Donohue**  
Makeup Artists/  
Hairstylists



**Keiren Fisher**  
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**Lucia Gervino**  
Production Executives



**Lauraine Gibbons**  
Motion & Title Design

## 2019 TELEVISION ACADEMY BOARD OF GOVERNORS



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**Terry Ann Gordon**  
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Supervision



**Mary Guerrero**  
Makeup Artists/  
Hairstylists



**Laura Guzik**  
Costume Design &  
Supervision



**Erik Henry**  
Special Visual Effects



**Regina Y. Hicks**  
Writers



**Eileen Horta**  
Sound Editors



**Steven Kent**  
Daytime Programming



**Greg Kupiec**  
Motion & Title Design



**Bryan Leder**  
Professional  
Representatives



**Sam Linsky**  
Television Executives



**Nicole Marostica**  
Public Relations



**Howard Meltzer, CSA**  
Casting Directors



**Brenda Brkusic  
Milinkovic**  
Los Angeles Area



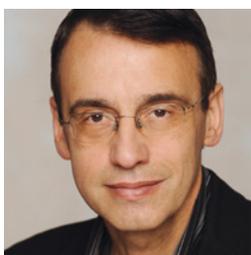
**Rickey Minor**  
Music



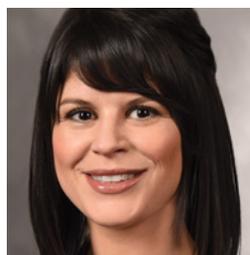
**Dorenda Moore**  
Stunts



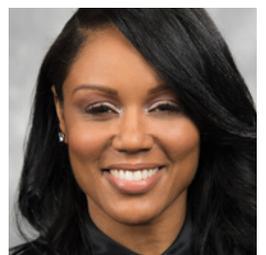
**Mandy Jo Moore**  
Choreography



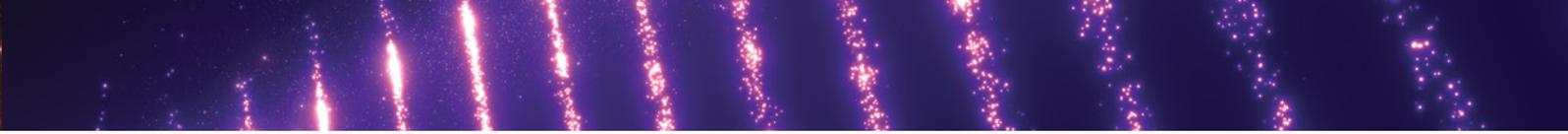
**Frank Morrone, CAS**  
Sound



**Judalina Neira**  
Writers



**Eboni Nichols**  
Choreography



**David Plakos**  
Lighting, Camera &  
Technical Arts



**Keith Raskin**  
Producers



**Christopher Reeves**  
Sound Editors



**Glenn Howard Rigberg**  
Professional  
Representatives



**Michael Ruscio, ACE**  
Picture Editors



**Jeff Russo**  
Music



**Jill Sanford**  
Children's Programming



**Lori H. Schwartz**  
Interactive Media



**Philip D. Segal**  
Reality Programming



**John Simmons, ASC**  
Cinematographers



**Halina Siwolop**  
Art Directors/Set  
Decorators



**Mark Scott Spatny**  
Special Visual Effects



**Steven Spignese**  
Public Relations



**Michael Spiller**  
Directors



**Chris Thomes**  
Interactive Media



**Troy Underwood**  
Children's Programming



**Ann Leslie Uzdavinis**  
Commercials



**Lois Vossen**  
Documentary  
Programming



**James Yarnell**  
Art Directors/Set  
Decorators



**John Ziffren**  
Producers

# 2019 TELEVISION ACADEMY FOUNDATION BOARD OF DIRECTORS

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CEO, Geena Davis Institute  
on Gender in Media



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Vice Chair  
Executive Producer



**Nelson Davis**  
Secretary  
President, Nelson Davis  
Media Productions



**Kevin Hamburger**  
Treasurer  
Production Executive,  
Warner Horizon Television



**Thomas W. Sarnoff**  
Chair Emeritus

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The Loreen Arbus  
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**Allison H. Binder**  
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Academy\*



**Deborah K. Bradley**  
President, Bungalo, a  
division of Amherst  
Holdings



**Leo Chaloukian, CAS**  
Chairman/CEO,  
Kimdale Enterprises



**Ted Chervin**  
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Arizona Literacy  
Director, Read On  
Arizona



**Robert Cook**  
Head, Fox First Run  
Distribution



**Suzanne de Passe**  
Co-Chair, de Passe  
Jones Entertainment  
Group



**Billie Greer**  
Public Policy Advisor



**Dan Harrison**  
Executive Vice President,  
Program Planning &  
Content Strategy, Fox  
Entertainment



**Cindy Holland**  
Vice President of  
Original Content, Netflix



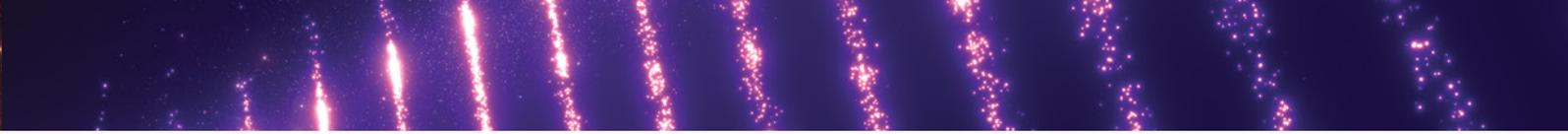
**Sal Maniaci**  
Executive Producer,  
Programming Executive



**Benito Martinez**  
Actor



**Dawn DuMont Perrew**  
Founder and President,  
The DuMont Project



**Sean Perry**  
Partner, WME



**Jerry Petry**  
EVP, NBCUniversal  
(Retired)



**Richard Robertson**  
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Verde Entertainment



**Diane Robina**  
Principal, Diane Robina  
Media



**Frank Scherma**  
Chairman and CEO,  
Television Academy\*



**Teri Schwartz**  
Dean, UCLA School  
of Theater, Film and  
Television



**Nina Tassler**  
Producer and  
Co-Founder, Patma  
Productions



**Steve Venezia, CAS**  
Second Vice Chair,  
Television Academy\*



**Michael Wright**  
President, Epix

\*Ex Officio

# TELEVISION ACADEMY STAFF

**Maury McIntyre**  
President & Chief Operating Officer

**Heather Cochran**  
CFO & Executive Vice President, Business Operations

## AWARDS

**John Leverence**  
Senior Vice President, Awards

**Julie Carroll Shore**  
Vice President, Primetime Emmy Awards

**Sheri Ebner**  
Director, Primetime Emmy Awards

**Liz Korda Smith**  
Director, Los Angeles Area Emmy Awards

**Sara Guyton**  
Director, Awards

**Veronica Thompson**  
Awards Coordinator

**Kiera Jefferson**  
Awards Coordinator

## CORPORATE PARTNERSHIPS

**Shelley Taniguchi**  
Senior Manager, Corporate Partnerships

**Jerilyn Jones**  
Corporate Partnerships Coordinator

## DESIGN SERVICES

**Scott Buford**  
Senior Creative Director

**Adam Lorber**  
Senior Designer

**Angel Moreno**  
Production Manager

**David Kauha**  
Graphic Designer

## DIGITAL — CONTENT

**Marc Wade**  
Executive Producer, Digital

**Angel Thompson**  
Senior Video Producer

**Melissa Byers**  
Producer, Digital Content

**Christopher Bay**  
Digital Coordinator

## DIGITAL — SYSTEMS & I.T.

**Jennifer Connelly**  
Senior Director, Digital

**Erwin Q. Yuson**  
Senior Manager, Database Administrator/Website Developer

**Igor Varykish**  
Manager, Information Technology

**Stefani Lombardo**  
Digital Project Manager

**Greg Krier**  
Information Technology Specialist

**Meredith Jones**  
Digital Coordinator

## EVENT PRODUCTION

**Barb Held**  
Vice President, Event Production

**Barbara Chase**  
Senior Director, Event Production

**Barrie Nedler**  
Senior Director, Event Production

**Ben Carter**  
Senior Director, Event Production

**Victoria Ouellet**  
Senior Manager, Event Production

**David Napoli**  
Senior Manager, Technical Services

**Amy Pierce**  
Event Production Coordinator

**Timothy Kennelly**  
Chief Projectionist

**Kathy Vincelli**  
Theatre Assistant

## EXECUTIVE OFFICE

**Marsha Alexander**  
Executive Assistant to the President & COO

**Ana Cruz**  
Executive Assistant to the CFO & Executive Vice President, Business Operations

## FACILITIES

**Javier Sanchez**  
Director, Facilities

**Mario Oyarzabal**  
Office and Facilities Administrator

**Frank Mosqueda**  
Office and Facilities Administrator

**Fredy Maldonado**  
Facilities and Maintenance Technician

## FINANCE

**Lisa Fike**  
Controller

**Nora Tyree**  
Senior Manager, Accounting

**Adonis Wilson**  
Senior Staff Accountant

**Rebeca Mata**  
Accountant

**Natasha Priscilla**  
Accountant

**Crisalis Najarro**  
Accounts Payable Clerk

## HUMAN RESOURCES

**Gregory Sims, SPHR, SHRM-SCP**  
Senior Director, Human Resources

**Porchia Carter**  
Human Resources Coordinator

**Stephanie Kadlec**  
Receptionist

## MARKETING

**Susan Spencer**  
Senior Vice President, Media and Brand Management

**Laurel Whitcomb**  
Vice President, Marketing

**Angela Peluso**  
Director, Talent Relations

**Brianne Richard**  
Manager, Marketing and Digital Communications

**Jason Sywak**  
Manager, Marketing

**Neha Modi**  
Social Media Coordinator

**Latheleene Ade Brown**  
Digital Communications Coordinator

**Pam Cyril**  
Marketing Coordinator

## MEMBERSHIP AND BOARD RELATIONS

**Karalee Vint**  
Senior Director, Membership and Board Relations

**Victoria Smart**  
Director, Membership

**Dominique Isé**  
Manager, Membership

**Dylan Tucker**  
Membership Coordinator

**Shelly Arreola**  
Membership and Board Relations Coordinator

**Rufino Cabang**  
Membership Coordinator

## PUBLICATIONS

**Juan Morales**  
Senior Director, Membership Publications/Editor-in-Chief

**Gail Polevoi**  
Editor, *emmy* Magazine

**Maura Weber**  
Managing Editor

**Sarah Hirsch**  
Associate Editor

**Richard Bleiweiss**  
Creative Direction and Design

**Rose Cefalu**  
Photography Director

**Rose Einstein**  
Head of Advertising and Business Development

## TELEVISION ACADEMY FOUNDATION

**Jodi Delaney**  
Executive Director

**Karla Pita Loor**  
Chief Development Officer

**Nancy Robinson**  
Director, Education Programs

**Jenni Matz**  
Director, The Interviews

**Adrienne Faillace**  
Producer, The Interviews

**Jenna Hymes**  
Manager, The Interviews

**Nikki Kaffee**  
Manager, Education Programs

**Pegah Azin**  
Manager, Development

**Jo'ie Taylor**  
Manager, Development & Stewardship

**Nora Bates**  
Production Coordinator, The Interviews

**Amy Harrington**  
Foundation/Archive Editor

**Nancy Harrington**  
Foundation/Archive Editor

## GENERAL COUNSEL VENABLE LLP

## PUBLICITY SERVICES Breakwhitelight

**SECURITY**  
**John R. McKillop**  
JRM Inc.

**Vitalis Odongo**  
Security Guard

**Robin Sherman**  
Security Guard

ACADEMY OF TELEVISION ARTS & SCIENCES AND AFFILIATE

# CONSOLIDATED FINANCIAL STATEMENTS AND SUPPLEMENTARY INFORMATION

YEARS ENDED DECEMBER 31, 2019 AND 2018 WITH REPORT OF INDEPENDENT AUDITORS





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## Report of Independent Auditors

The Board of Governors  
Academy of Television Arts & Sciences

We have audited the accompanying consolidated financial statements of the Academy of Television Arts & Sciences and Affiliate, which comprise the consolidated statements of financial position as of December 31, 2019 and 2018, and the related consolidated statements of activities and cash flows for the years then ended, and the related notes to the consolidated financial statements.

### **Management's Responsibility for the Financial Statements**

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

### **Auditor's Responsibility**

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

### **Opinion**

In our opinion, the financial statements referred to above present fairly, in all material respects, the consolidated financial position of the Academy of Television Arts & Sciences and Affiliate as of December 31, 2019 and 2018, and the changes in their net assets and their cash flows for the years then ended, in conformity with U.S. generally accepted accounting principles.

June 19, 2020

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**ACADEMY OF TELEVISION ARTS & SCIENCES AND AFFILIATE**  
CONSOLIDATED STATEMENTS OF FINANCIAL POSITION

	<b>December 31</b>	
	<b>2019</b>	<b>2018</b>
<b>Assets</b>		
Cash and cash equivalents	\$ 6,638,354	\$ 6,581,860
Pledges and other receivables	4,577,430	8,317,194
Prepaid expenses and other assets	579,140	468,786
Investments	25,996,001	22,895,914
Property and equipment, net	34,727,188	37,035,396
Total assets	<u>\$ 72,518,113</u>	<u>\$ 75,299,150</u>
<b>Liabilities and net assets</b>		
Accounts payable and accrued liabilities	\$ 2,814,118	\$ 2,686,872
Due to National Academy of Television Arts & Sciences	23,863	187,383
Deferred revenue	2,784,321	2,837,783
Term loan	731,300	5,248,645
Total liabilities	<u>6,353,602</u>	<u>10,960,683</u>
Net assets:		
Without donor restrictions	63,845,949	61,986,370
With donor restrictions	2,318,562	2,352,097
Total net assets	<u>66,164,511</u>	<u>64,338,467</u>
Total liabilities and net assets	<u>\$ 72,518,113</u>	<u>\$ 75,299,150</u>

See accompanying notes.

## ACADEMY OF TELEVISION ARTS & SCIENCES AND AFFILIATE

### CONSOLIDATED STATEMENTS OF ACTIVITIES

	December 31	
	2019	2018
Revenues:		
Primetime Emmy Awards	\$ 20,889,908	\$ 21,044,781
Emmy publications	4,870,886	4,789,501
Membership and film group dues	5,066,405	4,952,335
Corporate sponsorships	2,566,000	2,702,500
In-kind contributions	1,293,776	1,143,679
Media center operations	940,828	946,240
Investment income	832,651	785,530
Activities and other	835,534	763,719
Donations	1,135,036	1,404,167
Los Angeles area Emmy Awards	243,011	223,645
Net gain (loss) in fair value of investments	1,954,869	(1,225,170)
Total revenues	40,628,904	37,530,927
Net assets released from restrictions	114,496	105,909
Total unrestricted revenues and other support	40,743,400	37,636,836
Expenses:		
Primetime Emmy Awards	12,120,464	11,387,742
Emmy publications	3,929,643	3,803,480
Membership and film group	1,209,376	1,258,361
Corporate sponsorships	537,504	466,619
Media center operations	3,459,259	3,802,635
Activities and other	2,507,253	2,354,621
Los Angeles Area Emmy Awards	575,610	541,970
Press, publicity, and advertising	648,036	546,881
Fundraising	720,906	622,110
Television archives	679,518	660,380
College television awards	237,944	9,116
Internships	339,633	293,977
General and administrative	11,918,675	12,484,476
Total expenses	38,883,821	38,232,368
Total unrestricted revenues and other support over (under) expenses	1,859,579	(595,532)
Donations	-	238,030
Interest income	12,833	13,717
Unrealized investment gain (loss)	68,128	(26,967)
Net assets released from restrictions	(114,496)	(105,909)
Change in net assets with donor restrictions	(33,535)	118,871
Total changes in net assets	\$ 1,826,044	\$ (476,661)

See accompanying notes.

**ACADEMY OF TELEVISION ARTS & SCIENCES AND AFFILIATE**  
**CONSOLIDATED STATEMENTS OF CASH FLOWS**

	<b>Year Ended December 31</b>	
	<b>2019</b>	<b>2018</b>
<b>Operating activities</b>		
Change in net assets	\$ 1,826,044	\$ (476,661)
Adjustments to reconcile change in net assets to net cash provided by operating activities:		
Depreciation and amortization	2,789,509	2,930,413
Changes in fair value of investments	(2,022,997)	1,252,137
Changes in operating assets and liabilities:		
Pledges and other receivables	(912)	(1,046,041)
Due (from) to National Academy of Television Arts & Sciences	(163,520)	6,404
Prepaid expenses and other assets	(110,355)	(72,985)
Accounts payable and accrued liabilities	127,246	(570,169)
Deferred revenue	(53,462)	190,148
Net cash provided by operating activities	<u>2,391,553</u>	<u>2,213,246</u>
<b>Investing activities</b>		
Purchase of investments	(2,412,445)	(4,168,822)
Proceeds from sale and maturities of investments	1,335,355	2,564,109
Purchase of property and equipment	(481,300)	(107,975)
Net cash used in investing activities	<u>(1,558,390)</u>	<u>(1,712,688)</u>
<b>Financing activities</b>		
Payments on term loan	(4,517,345)	(4,509,099)
Contributions restricted for media center and other long-term purposes	3,740,676	3,646,499
Net cash used in financing activities	<u>(776,669)</u>	<u>(862,600)</u>
Net increase (decrease) in cash and cash equivalents	56,494	(362,042)
Cash and cash equivalents at beginning of year	6,581,860	6,943,902
Cash and cash equivalents at end of year	<u>\$ 6,638,354</u>	<u>\$ 6,581,860</u>

See accompanying notes.

# ACADEMY OF TELEVISION ARTS & SCIENCES AND AFFILIATE

## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

December 31, 2019

### 1. Organization and Basis of Presentation

The Academy of Television Arts & Sciences (Television Academy) is a tax-exempt organization under Section 501(c)(6) of the Internal Revenue Code (the Code) and similar state statutes. The Television Academy was organized to advance the arts and sciences of television and to foster creative leadership in the television industry for artistic, cultural, educational, and technological progress. The Television Academy is responsible for administering two Emmy Awards shows that recognize excellence in television programming: the Primetime Emmys and the Los Angeles Area Emmys. These award shows, along with membership dues and Emmy publications advertising sales, represent the Television Academy's primary sources of revenue.

The Academy of Television Arts & Sciences Foundation (Television Academy Foundation) is a tax-exempt organization under Section 501(c)(3) of the Code and similar state statutes. The Television Academy Foundation's operations are primarily directed toward the administration and support of educational and cultural activities related to the television industry. The Television Academy Foundation's primary sources of revenue are contributions from third-party grants and donations.

The Television Academy Foundation's bylaws provide that the selection of all directors, other than those serving ex officio, are subject to approval of, and appointment by, the Board of Governors of the Television Academy by a vote of the majority thereof, which have the sole right to appoint or remove any director other than those serving ex officio. As such, the Television Academy Foundation is considered a controlled affiliate of the Television Academy.

#### Basis of Consolidation

The accompanying consolidated financial statements include the accounts of the Television Academy and its affiliate, the Television Academy Foundation. These entities are collectively referred to hereinafter as the Television Academy. All significant intercompany accounts and transactions have been eliminated in the consolidation.

#### Use of Estimates

The preparation of the consolidated financial statements in conformity with accounting principles generally accepted in the United States (U.S. GAAP) requires management to make estimates and assumptions that affect the amounts reported in the consolidated financial statements and the accompanying notes. Actual results could differ from such estimates.

### 2. Summary of Significant Accounting Policies

#### Revenue Recognition

Primetime Emmy Awards revenues consist of television rights, syndication fees, ticket sales, nomination entry fees, and other miscellaneous revenues associated with the Emmy Awards. Television rights and syndication fees for the Emmy Awards shows are recognized in the year in which the related program is telecast. Ticket sales, entry fees, and other miscellaneous revenues associated with the Emmy Awards are recognized as the related event of service occurs.

Membership dues and subscriptions are recognized as deferred revenue at the onset of the membership or subscription period, to the extent paid, and recognized as revenue ratably over the term of the membership or subscription period.

Advertising revenues (Emmy publications) are recognized when published.

Corporate sponsorships consist of monetary goods received for sponsorship of certain Television Academy events. Corporate sponsorships are generally recognized as the sponsored event or other obligations of the arrangement occur.

Contributions, grants, and donations generally are recognized as revenues in the period in which the unconditional promise is received. Contributions, grants, and donations with donor-imposed restrictions are recognized as net assets with donor restrictions; however, donor-restricted contributions whose restrictions are met in the same reporting period are reported as net assets without donor restrictions.

## **2. Summary of Significant Accounting Policies (continued)**

### **In-Kind Contributions**

Contributions of assets other than cash are recorded at their estimated fair value. Multiple organizations provided products, venue locations, services, and airline tickets with a combined retail value of \$1,161,135 and \$1,067,536 for the years ended December 31, 2019 and 2018, respectively. These amounts are included as in-kind contributions and as general and administrative expenses in the accompanying consolidated statements of activities for the years ended December 31, 2019 and 2018, respectively.

The Television Academy Foundation held fundraising events that were sponsored by various organizations. The sponsors donated beverages and gifts with a combined retail value of \$72,444 and \$76,143 for the years ended December 31, 2019 and 2018, respectively. In addition, LG provided equipment with a value of \$60,197 for the year ended December 31, 2019. Such amounts are included as in-kind contributions and as fundraising expenses in the accompanying consolidated statements of activities for the years ended December 31, 2019 and 2018, respectively.

### **Cash and Cash Equivalents**

The Television Academy considers all highly liquid debt instruments purchased with an original maturity of three months or less and investments in money market accounts to be cash equivalents.

### **Pledges and Other Receivables**

Pledges and other receivables are stated at net realizable value. The Television Academy evaluates the need for an allowance for doubtful accounts to reflect its estimate of the collectibility of the accounts receivable based on past collection history and the identification of specific potential customer risks. At December 31, 2019 and 2018, no reserve was considered necessary. Unconditional pledges to be received in future years are discounted using a risk-free rate consistent with the expected cash flow period.

### **Investments**

Investments (except for the certificate of deposit, which is recorded based on amortized cost) are stated at fair value. Fair value is established based on quoted prices from recognized security exchanges for marketable securities and net asset value for alternative investments. Net appreciation (depreciation) in the fair value of investments and changes to net assets values consist of the realized gains or losses and the unrealized appreciation (depreciation) on those investments for the year. The cost of investment securities is based on the specific identification method using the market valuation approach.

It is the Television Academy Foundation's policy to hold investments to maturity. All certificate of deposit accounts are insured by the Federal Deposit Insurance Corporation (FDIC) as amounts held in each account are individually below the FDIC insurance limit.

### **Property and Equipment**

Property and equipment are recorded at cost. Depreciation and amortization are computed using the straight-line method over the estimated lives of the assets. The Media Center has a useful life of 30 years. The general range of useful lives for remaining property and equipment is 3 to 5 years for furniture, equipment, and software, the shorter of 10 years or the remaining lease term for leasehold improvements, and the shorter of the lease term or useful life for equipment leased under capital leases.

### **Long-Lived Assets**

Long-lived assets are reviewed for impairment whenever events or changes in circumstances indicate that the carrying amount of an asset may not be recoverable. Recoverability of assets to be held and used is measured by the cash flows generated by the assets. If such assets are considered to be impaired, the impairment to be recognized is measured by the amount by which the carrying amount of the assets exceeds their fair value. There was an impairment of \$0 and \$276,825 in 2019 and 2018, respectively.

## 2. Summary of Significant Accounting Policies (continued)

### Income Taxes

The Television Academy has been recognized as a tax-exempt organization pursuant to Section 501(c)(6) of the Code. Management is of the opinion that substantially all of the Television Academy's activities are related to their exempt purposes, and no material uncertain tax positions have been identified or recorded in the consolidated financial statements at December 31, 2019 and 2018. The Television Academy currently files Form 990 in the U.S. federal jurisdiction and corresponding state information returns in the state of California. The Television Academy is not currently under any income tax examinations in major tax jurisdictions for any prior tax period.

The Television Academy Foundation has been recognized as a tax-exempt organization pursuant to Section 501(c)(3) of the Code and is organized and operated exclusively for charitable, literary, and educational purposes as described in Section 170(c)(2), including the advancement of the arts and sciences of television. Management is of the opinion that substantially all of the Television Academy Foundation's activities are related to its exempt purpose, and no material uncertain tax positions have been identified or recorded in the financial statements at December 31, 2019 and 2018. The Television Academy Foundation currently files Form 990 in the U.S. federal jurisdiction and corresponding state information returns in the state of California. The Television Academy Foundation is not currently under any income tax examinations in major tax jurisdictions for any prior period.

### Assets Released From Restriction

Assets are released from restriction by incurring expenses satisfying the restricted purposes or by occurrence of other events specified by donors.

### Net Assets With Donor Restrictions

Net assets with donor restrictions of \$2,318,562 and \$2,352,097 at December 31, 2019 and 2018, respectively, pertain to contributions received with donor-imposed restrictions.

The Television Academy Foundation held a fundraising campaign (New Destination Campaign) to raise funds for the construction of a new media center and to provide funds for Television Academy Foundation programs. Included in net assets with donor restrictions are pledges received and receivable at December 31, 2019 and 2018, totaling \$1,665,491 and \$1,606,892, respectively, that are restricted for the New Destination Campaign. The New Destination Campaign will support the Television Academy Foundation's ability to fulfill its mission, through the expansion of its internship program, increase in awarded scholarships, and overall expansion of its philanthropic efforts.

Included in net assets with donor restrictions are amounts related to the maintenance services to be provided by Dolby of \$547,244 and \$638,451 as of December 31, 2019 and 2018. Also included in net assets with donor restrictions are amounts related to the College Television Awards of \$105,826 and \$106,754 as of December 31, 2019 and 2018, respectively, that are to be used to establish an award to be given at the annual College Television Awards.

### New Accounting Pronouncements

Effective January 1, 2019, the Television Academy adopted ASU 2018-08, *Not-For-Profit Entities (Topic 958): Clarifying the Scope and the Accounting Guidance for Contributions Received and Contributions Made*. ASU 2018-08 provides a greater framework to determine when a transaction should be accounted for as a contribution or as an exchange transaction, and it provides additional guidance about how to determine whether a contribution is conditional. Grants that are not exchange transactions are now reported in contributions. The adoption of ASU 2018-08 did not have a material impact on the Television Academy's financial statements.

## 2. Summary of Significant Accounting Policies (continued)

In May 2014, the Financial Accounting Standards Board (FASB) issued Accounting Standards Update (ASU) 2014-09, *Revenue from Contracts with Customers (Topic 606)*, which amends current revenue recognition guidance. Under the new standard, recognition of revenue occurs when a customer obtains control of promised goods or services in an amount that reflects the consideration that the entity expects to receive in exchange for those goods or services. In addition, the accounting standard requires disclosure of the nature, amount, timing, and uncertainty of revenue and cash flows arising from contracts with customers. In June 2020, the FASB issued ASU 2020-05, *Revenue from Contracts with Customers (Topic 606) and Leases (Topic 842): Effective Dates for Certain Entities*, which deferred the effective date of ASU 2014-19 for the Television Academy to January 1, 2020. Management is currently in the process of determining the impact that the adoption of the accounting standard will have on the financial statements, including the changes it could have on the Television Academy's recognition, measurement, and reporting of revenue from contracts with customers and certain related costs. The transition adjustment, if any, is not expected to have a material impact on the Television Academy's consolidated statements of activities or cash flows.

In February 2016, the FASB issued ASU 2016-02, *Leases (Topic 842)*. This ASU requires the rights and obligations arising from lease contracts, including existing and new arrangements, to be recognized as assets and liabilities on the consolidated statements of financial position. The ASU also requires disclosure to help financial statement users better understand the amount, timing, and uncertainty of cash flows arising from leases. In June 2020, the FASB issued ASU 2020-05, *Revenue from Contracts with Customers (Topic 606) and Leases (Topic 842): Effective Dates for Certain Entities*, which deferred the effective date of ASU 2016-02 for the Television Academy to January 1, 2022. While management has not finalized its analysis of its lease contracts including certain key assumptions that will be utilized at the transition date, the effect of the new standard will be to record right-of-use assets and obligations for current operating leases, which may have a material impact on the consolidated statements of financial position and may result in significant incremental disclosures in the notes to consolidated financial statements. The transition adjustment is not expected to have a material impact on the Television Academy's consolidated statements of activities or cash flows.

## 3. Pledges

During 2018, \$500,000 was pledged to the Television Academy Foundation to be used for the media center and other long-term purposes, of which \$100,000 was received in both 2019 and 2018. As such, \$300,000 remains outstanding as of December 31, 2019.

Long-term pledges are discounted using U.S. Department of the Treasury yield curve rates (1.65%–3.06%).

Pledges receivable as of December 31 are as follows:

	2019	2018
Within one year	\$ 1,596,241	\$ 4,340,741
After one year but not more than five years	626,829	1,625,863
More than five years	390,698	432,415
	<u>2,613,768</u>	6,399,019
Less discount	<u>(175,595)</u>	(343,806)
	<u>\$ 2,438,173</u>	<u>\$ 6,055,213</u>

Pledges receivable from 11 entities accounted for 94% of total pledges receivable as of December 31, 2019, and 88% of total pledges receivable as of December 31, 2018.

## 4. Investments

Investments consist of the following at December 31:

	2019	2018
Equity mutual funds	\$ 6,109,294	\$ 5,091,375
Fixed income funds	7,276,276	6,868,964
Blended funds	5,768,808	5,237,642
Commodity investment trusts	960,422	814,041
Alternative investments	5,881,201	4,883,892
Total investments	<u>\$ 25,996,001</u>	<u>\$ 22,895,914</u>

#### 4. Investments (continued)

All investments held at December 31, 2019 and 2018, are for long-term purposes.

Blended funds are mutual funds investing in both equity and fixed income securities directly or through other funds.

Alternative investments are investments in private equity with diversification strategies, which, in the aggregate, attempt to provide lower volatility and lower correlation than the broader general markets. At least 90 days' prior written notice must be provided for redemption, unless such notice period is waived by the investee. The investee intends to pay a portion of any redemption proceeds by issue of certain securities. The Television Academy accounts for its ownership interest in alternative investments under the net asset value method of accounting, which approximates fair value.

Commodity investment trusts invest in commodities and issue shares traded in an open market to reflect the performance of the underlying commodity.

The following is a summary of the cost basis and fair value of investments as of December 31:

	<u>2019</u>	<u>2018</u>
Cost basis	\$ <b>23,756,789</b>	\$ 22,662,383
Fair value	<b>25,996,001</b>	22,895,914

The following is a summary of the net change in fair value of investments for the years ended December 31:

	<u>2019</u>	<u>2018</u>
Realized gains from sale of investments	\$ <b>17,315</b>	\$ 55,262
Unrealized gains (losses)	<b>1,937,554</b>	(1,280,431)
Change in fair value of investments, net	<u><b>\$ 1,954,869</b></u>	<u>\$ (1,225,170)</u>

#### 5. Fair Value

A fair value measurement is determined based on the assumptions that a market participant would use in pricing an asset or liability. A three-tiered fair value hierarchy draws distinctions between market participant assumptions based on:

- Level 1: Observable inputs that reflect quoted prices (unadjusted) for identical assets or liabilities in active markets.
- Level 2: Inputs reflect quoted prices for identical assets or liabilities in markets that are not active; quoted prices for similar assets or liabilities in active markets; inputs other than quoted prices that are observable for the asset or the liability; or inputs that are derived principally from or corroborated by observable market data by correlation or other means.
- Level 3: Unobservable inputs reflecting the Television Academy's own assumptions incorporated in valuation techniques used to determine fair value. These assumptions are required to be consistent with market participant assumptions that are reasonably available.

The following tables present the financial instruments carried at fair value (except for the certificate of deposit, which is recorded based on amortized cost) on a recurring basis as of December 31, 2019 and 2018, by valuation hierarchy, all of which were based on the market approach, which uses prices and other relevant information generated by market transactions involving identical or comparable assets.

## 5. Fair Value (continued)

December 31, 2019	Total	Level 1	Level 2	Level 3
Equity mutual funds	\$ 6,109,294	\$ 6,109,294	\$ -	\$ -
Fixed income funds	7,276,276	7,276,276	-	-
Blended funds	5,768,808	5,768,808	-	-
Commodity investment trusts	960,422	960,422	-	-
		<u>\$ 20,114,800</u>	<u>\$ -</u>	<u>\$ -</u>
Alternative investments measured at net asset value	5,881,201			
Total Investments	<u>\$ 25,996,001</u>			

December 31, 2018	Total	Level 1	Level 2	Level 3
Equity mutual funds	\$ 5,091,375	\$ 5,091,375	\$ -	\$ -
Fixed income funds	6,868,964	6,868,964	-	-
Blended funds	5,237,642	5,237,642	-	-
Commodity investment trusts	814,041	814,041	-	-
		<u>\$ 18,021,022</u>	<u>\$ -</u>	<u>\$ -</u>
Alternative investments measured at net asset value	4,883,892			
Total Investments	<u>\$ 22,895,914</u>			

The carrying value of cash and cash equivalents, accounts receivable, interest receivable, prepaid expenses and other assets, accounts payable and accrued liabilities, and term loan approximate their fair value based on the liquidity or the short-term maturities of these instruments.

## 6. Property and Equipment

Property and equipment, including equipment under capital leases, include the following at December 31:

	2019	2018
Land	\$ 1,328,093	\$ 1,328,093
Building and improvements	36,470,881	36,428,881
Plaza	866,907	866,907
Furniture, equipment, and software	12,736,095	12,296,394
Equipment leased under capital leases	108,536	108,535
	<u>51,510,512</u>	<u>51,028,810</u>
Less accumulated depreciation and amortization	(16,783,324)	(13,993,414)
	<u>\$ 34,727,188</u>	<u>\$ 37,035,396</u>

The furniture, equipment, and software balance includes capitalized computer software development costs for the Television Academy's automated membership database and website, which are amortized over a period of five years. The unamortized balance for the software costs was \$849,433 and \$975,866 at December 31, 2019 and 2018, respectively. The amount of software development costs amortized was \$483,808 and \$617,154 during the years ended December 31, 2019 and 2018, respectively, and is included in general and administrative expenses in the accompanying consolidated statements of activities. Depreciation expense was \$2.8 million and \$2.9 million for the years ended December 31, 2019 and 2018, respectively.

During 2016, a donor contributed the use of certain equipment to be used in the media center for a period of ten years. The fair value of the equipment at the date of donation was approximately \$3.4 million. The equipment is being depreciated over the ten-year term of the agreement. The donor also agreed to donate maintenance services over the ten-year period, which had a fair value at the date of donation of approximately \$0.9 million. The donor retains title to the equipment.

## 7. Television Rights and Syndication Fees

In May 2011, the Television Academy renegotiated its agreement with four television networks (ABC, CBS, NBC, and Fox – collectively, the Networks) to broadcast the Primetime Emmy Awards show on a four-network “wheel” basis beginning in 2011 and terminating in 2018. The Networks pay the Television Academy an aggregate license fee of \$8,250,000 per year through 2018, which is recognized as revenue each year when earned. In August 2018, the Television Academy renegotiated its agreement, beginning in 2019 and terminating in 2026. The Networks will pay the Television Academy an aggregate license fee of \$9,500,000 per year through 2022 and \$9,750,000 or \$9,500,000 from 2023 to 2026, dependent on the average ratings of the Primetime Emmy Awards from 2019 to 2022.

The Television Academy has various license agreements for the syndication of international rights for the broadcast of the Primetime Emmy Awards. The license fees received from these arrangements are included in the consolidated statements of activities as Primetime Emmy Awards revenue and amounted to \$1,717,926 and \$2,285,726 for the years ended December 31, 2019 and 2018, respectively.

Pursuant to a settlement agreement finalized in April 2004, 11% of television rights license fees and 15% of international syndication fees (after deduction of distribution fees and residual expense) received by the Television Academy with respect to the broadcast of the Primetime Emmy Awards are payable to the National Academy of Television Arts & Sciences (NATAS), an entity that jointly owns the rights to the Emmy logo and trademark. Television rights fees paid or payable to NATAS were \$1,017,500 and \$907,500 for the years ended for December 31, 2019 and 2018, respectively. International syndication royalty fees payable to NATAS were \$23,863 and \$187,383 for 2019 and 2018, respectively.

## 8. Credit Agreement

In June 2015, the Television Academy Foundation executed a credit agreement with a bank to provide term borrowings up to \$20,000,000 for the purpose of temporarily financing the construction of a new media center. As of December 31, 2019 and 2018, the related debt outstanding, net of unamortized debt issue costs, was \$731,300 and \$5,248,645, respectively. The term loan under this agreement bears interest at an annual rate representing the London Interbank Offered Rate plus 2.00% (3.75% at December 31, 2019). Principal payments for any borrowings under this credit agreement were to be made quarterly beginning January 1, 2017, and were previously subject to full repayment on December 31, 2018. A security interest in certain assets of the Television Academy Foundation had been granted to the bank as collateral. The Television Academy is a guarantor for any borrowings made under this credit agreement. The drawing expiration date for the credit agreement was December 1, 2016.

On February 1, 2019, the first amendment to the credit agreement was executed to extend the credit agreement with an amended termination date of February 1, 2024. Principal payments on borrowings under this credit agreement were to be made on the first day of each calendar quarter beginning July 1, 2019. However, the Television Academy Foundation made accelerated principal payments throughout 2019 totaling \$4,517,349 and fully paid off the term loan on January 2, 2020.

## 9. Liquidity Management

In managing its liquidity, the Television Academy structures its financial assets to be available to satisfy general operating expenses, current liabilities, and other obligations as they come due. The Television Academy invests cash in excess of daily requirements in investments to help manage unanticipated liquidity needs. The Television Academy’s financial assets available for general operating expenses within one year of December 31, 2019, are as follows:

	<b>2019</b>
Financial assets:	
Cash and cash equivalents	\$ 6,638,354
Pledges and accounts receivable (excludes amounts not expected to be received in 2020)	4,495,825
Investments	25,996,001
Total financial assets and liquidity available within one year	<u>\$ 37,130,180</u>

## 10. Functional Expenses

The Television Academy's operations are primarily directed toward administering the Emmy Awards shows and related publications along with providing support and activities to its members. The Television Academy Foundation's operations are primarily directed toward the administration and support of educational and cultural activities related to the television industry. General and administrative services include administration, finance and accounting, information technology, public relations, human resources, legal, and other functions. Expenses are allocated to program services, general and administrative services, and fundraising based on the functional department for which they are incurred. Program services include the Primetime Emmy Awards, Emmy Publications, Los Angeles Area Emmy Awards, Activities and other, and Membership and Film Group. Departmental expenses may include various allocations of costs based on direct assignment, expenses, or other methods.

Expenses by functional classification for the years ended December 31 consist of the following:

<b>2019</b>				
	<b>Program</b>	<b>General and Administrative</b>	<b>Fundraising</b>	<b>Total</b>
Primetime Emmy Awards	\$ 12,120,464	\$ -	\$ -	\$ 12,120,464
Emmy publications	3,929,643	-	-	3,929,643
Membership and film group	1,209,376	-	-	1,209,376
Corporate sponsorships	-	537,504	-	537,504
Media center operations	-	3,459,259	-	3,459,259
Activities and other	2,496,702	10,551	-	2,507,253
Los Angeles Area Emmy Awards	575,610	-	-	575,610
Press, publicity, and advertising	-	648,036	-	648,036
Fundraising	-	-	720,906	720,906
Television archives	679,518	-	-	679,518
College television awards	237,944	-	-	237,944
Internships	339,633	-	-	339,633
General and administrative	-	11,918,675	-	11,918,675
	<b>\$ 21,588,890</b>	<b>\$ 16,574,025</b>	<b>\$ 720,906</b>	<b>\$ 38,883,821</b>

<b>2018</b>				
	<b>Program</b>	<b>General and Administrative</b>	<b>Fundraising</b>	<b>Total</b>
Primetime Emmy Awards	\$ 11,387,742	\$ -	\$ -	\$ 11,387,742
Emmy publications	3,803,480	-	-	3,803,480
Membership and film group	1,258,361	-	-	1,258,361
Corporate sponsorships	-	466,619	-	466,619
Media center operations	-	3,802,635	-	3,802,635
Activities and other	2,345,696	8,925	-	2,354,621
Los Angeles Area Emmy Awards	541,970	-	-	541,970
Press, publicity, and advertising	-	546,881	-	546,881
Fundraising	-	-	622,110	622,110
Television archives	660,380	-	-	660,380
College television awards	9,116	-	-	9,116
Internships	293,977	-	-	293,977
General and administrative	2,733,804	9,750,672	-	12,484,476
	<b>\$ 23,034,526</b>	<b>\$ 14,575,732</b>	<b>\$ 622,110</b>	<b>\$ 38,232,368</b>

## 11. Benefit Plans

The Television Academy has a defined contribution pension plan covering all of its full-time employees who are at least 21 years of age and who have been employed at the Television Academy for at least one year. Under the terms of the plan, the Television Academy is obligated to contribute 14% of the participating employees' compensation, plus an additional 5.7% of the portion of each participant's compensation, which exceeds the Social Security taxable wage base of \$132,900 in 2019 and \$128,400 in 2018, up to the maximum of \$280,000 and \$275,000 allowed under the Employee Retirement Income Security Act of 1974 for 2019 and 2018, respectively. Such contributions vest 20% per year beginning in the second year of employment. Total pension expense was \$1,010,671 and \$960,534 in 2019 and 2018, respectively.

The Television Academy also maintains a separate defined contribution retirement plan, which qualifies under Section 401(k) of the Code. The plan covers substantially all employees and allows for employee contributions up to 10% on a before-tax basis, subject to Internal Revenue Service limitations. The Television Academy does not match employee contributions under this plan.

## 12. Subsequent Events

There are two types of subsequent events: recognized subsequent events, which provide additional evidence about conditions that existed at the statement of financial position date, and nonrecognized subsequent events, which provide evidence about conditions that did not exist at the statement of financial position date but arose before the consolidated financial statements were issued. Recognized subsequent events are required to be recognized in the consolidated financial statements, and non-recognized subsequent events are required to be disclosed. In March 2020, the World Health Organization declared the global novel coronavirus disease 2019 (COVID-19) outbreak a pandemic. As of June 19, 2020, the Company's operations have not been significantly impacted by the COVID-19 outbreak. The Company's operations may be adversely affected in the near term as a result of COVID-19, but the impact is not known at this point as the scale and severity of the outbreak is still unknown. The Television Academy evaluated subsequent events through June 19, 2020, which is the date the consolidated financial statements were available to be issued.



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## SUPPLEMENTARY INFORMATION

Report of Independent Auditors on  
Supplementary Information

The Board of Governors  
Academy of Television Arts & Sciences

Our audits were conducted for the purpose of forming an opinion on the consolidated financial statements as a whole. The accompanying 2019 consolidating statement of financial position and consolidating statement of activities are presented for purposes of additional analysis and are not a required part of the consolidated financial statements. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the consolidated financial statements. The information has been subjected to the auditing procedures applied in the audit of the consolidated financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the consolidated financial statements or to the consolidated financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States. In our opinion, the information is fairly stated, in all material respects, in relation to the consolidated financial statements as a whole.

June 19, 2020

*Ernst + Young LLP*

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## ACADEMY OF TELEVISION ARTS & SCIENCES AND AFFILIATE

CONSOLIDATING STATEMENT OF FINANCIAL POSITION DECEMBER 31, 2019

	Television Academy	Television Academy Foundation	Eliminations	Total
<b>Assets</b>				
Cash and cash equivalents	\$ 2,190,085	\$ 4,448,269	\$ -	\$ 6,638,354
Pledges and other receivables	2,118,277	2,459,153	-	4,577,430
Due from Television Academy	-	2,162,363	(2,162,363)	-
Due from Television Academy Foundation	9,662,423	-	(9,662,423)	-
Prepaid expenses and other assets	508,652	70,488	-	579,140
Investments	22,961,722	3,034,279	-	25,996,001
Property and equipment, net	3,756,511	30,970,677	-	34,727,188
Total assets	<u>\$ 41,197,670</u>	<u>\$ 43,145,229</u>	<u>\$ (11,824,786)</u>	<u>\$ 72,518,113</u>
<b>Liabilities and net assets</b>				
Accounts payable and accrued liabilities	\$ 2,524,180	\$ 289,938	\$ -	\$ 2,814,118
Due to Television Academy	-	9,662,423	(9,662,423)	-
Due to Television Academy Foundation	2,162,363	-	(2,162,363)	-
Due to NATAS	23,863	-	-	23,863
Deferred revenue	2,277,796	506,525	-	2,784,321
Term loan	-	731,300	-	731,300
Total liabilities	<u>6,988,202</u>	<u>11,190,186</u>	<u>(11,824,786)</u>	<u>6,353,602</u>
Net assets:				
Without donor restrictions	34,209,468	29,636,481	-	63,845,949
With donor restrictions	-	2,318,562	-	2,318,562
Total net assets	<u>34,209,468</u>	<u>31,955,043</u>	<u>-</u>	<u>66,164,511</u>
Total liabilities and net assets	<u>\$ 41,197,670</u>	<u>\$ 43,145,229</u>	<u>\$ (11,824,786)</u>	<u>\$ 72,518,113</u>

## ACADEMY OF TELEVISION ARTS & SCIENCES AND AFFILIATE

CONSOLIDATING STATEMENT OF ACTIVITIES FOR THE YEAR ENDED DECEMBER 31, 2019

	<b>Television Academy</b>	<b>Television Academy Foundation</b>	<b>Eliminations</b>	<b>Total</b>
Revenues:				
Primetime Emmy Awards	\$ 20,889,908	\$ -	\$ -	\$ 20,889,908
Emmy publications	4,870,886	-	-	4,870,886
Membership and film group dues	5,066,405	-	-	5,066,405
Corporate sponsorships	2,566,000	-	-	2,566,000
In-kind contributions	1,121,173	172,603	-	1,293,776
In-kind contributions from Affiliate	-	1,245,299	(1,245,299)	-
Media center operations	-	940,828	-	940,828
Investment income	583,981	248,670	-	832,651
Activities and other	741,644	93,890	-	835,534
TV Academy Management Fees	743,465	-	(743,465)	-
Donations	-	1,135,036	-	1,135,036
Los Angeles area Emmy Awards	243,011	-	-	243,011
Net gain in fair value of investments	1,783,660	171,209	-	1,954,869
Total revenues	<u>38,610,133</u>	<u>4,007,535</u>	<u>(1,988,764)</u>	<u>40,628,904</u>
Net assets released from restrictions	-	114,496	-	114,496
Total unrestricted revenues and other support	<u>38,610,133</u>	<u>4,122,031</u>	<u>(1,988,764)</u>	<u>40,743,400</u>
Expenses:				
Primetime Emmy Awards	12,120,464	-	-	12,120,464
Emmy publications	3,929,643	-	-	3,929,643
Membership and film group	1,209,376	-	-	1,209,376
Corporate sponsorships	537,504	-	-	537,504
TV Academy Management Fees	743,465	-	(743,465)	-
Media center operations	-	3,459,259	-	3,459,259
Activities and other	2,507,253	-	-	2,507,253
Los Angeles Area Emmy Awards	575,610	-	-	575,610
Press, publicity, and advertising	648,036	-	-	648,036
Fundraising	-	720,906	-	720,906
Television archives	-	679,518	-	679,518
College television awards	-	237,944	-	237,944
Internships	-	339,633	-	339,633
General and administrative	10,996,257	922,418	-	11,918,675
In-kind personnel services and other from Affiliate	-	1,245,299	(1,245,299)	-
Total expenses	<u>33,267,608</u>	<u>7,604,977</u>	<u>(1,988,764)</u>	<u>38,883,821</u>
Total unrestricted revenues and other support over (under) expenses	<u>5,342,525</u>	<u>(3,482,946)</u>	<u>-</u>	<u>1,859,579</u>
Transfers to the Television Academy Foundation:				
Other funding	(2,203,371)	2,203,371	-	-
Change in net assets without donor restrictions	3,139,154	(1,279,575)	-	1,859,579
Interest income	-	12,833	-	12,833
Unrealized investment gains	-	68,128	-	68,128
Net assets released from restrictions	-	(114,496)	-	(114,496)
Change in net assets with donor restrictions	-	(33,535)	-	(33,535)
Total change in net assets	<u>\$ 3,139,154</u>	<u>\$ (1,313,110)</u>	<u>\$ -</u>	<u>\$ 1,826,044</u>

ACADEMY OF TELEVISION ARTS & SCIENCES FOUNDATION

# FINANCIAL STATEMENTS

YEARS ENDED DECEMBER 31, 2019 AND 2018 WITH REPORT OF INDEPENDENT AUDITORS





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## Report of Independent Auditors

The Board of Directors  
Academy of Television Arts & Sciences Foundation

We have audited the accompanying financial statements of the Academy of Television Arts & Sciences Foundation, which comprise the statements of financial position as of December 31, 2019 and 2018, and the related statements of activities and cash flows for the years 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 conformity with U.S. generally accepted accounting principles; this includes the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free of material misstatement, whether due to fraud or error.

### **Auditor's Responsibility**

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

### **Opinion**

In our opinion, the financial statements referred to above present fairly, in all material respects, the financial position of the Academy of Television Arts & Sciences Foundation as of December 31, 2019 and 2018, and the changes in its net assets and its cash flows for the years then ended, in conformity with U.S. generally accepted accounting principles.

June 19, 2020

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**ACADEMY OF TELEVISION ARTS & SCIENCES FOUNDATION**  
STATEMENTS OF FINANCIAL POSITION

	December 31	
	2019	2018
<b>Assets</b>		
Cash and cash equivalents	\$ 4,448,269	\$ 3,722,491
Pledges and other receivables	2,459,153	6,231,828
Due from the Television Academy	2,162,363	791,009
Prepaid expenses and other assets	70,488	81,006
Investments	3,034,279	2,734,646
Property and equipment, net	30,970,677	32,942,477
Total assets	<u>\$ 43,145,229</u>	<u>\$ 46,503,457</u>
<b>Liabilities and net assets</b>		
Accounts payable and accrued liabilities	\$ 289,938	\$ 269,605
Due to the Television Academy	9,662,423	7,258,814
Deferred revenue	506,525	458,240
Term loan	731,300	5,248,645
Total liabilities	<u>11,190,186</u>	<u>13,235,304</u>
Net assets:		
Without donor restrictions	29,636,481	30,916,056
With donor restrictions	2,318,562	2,352,097
Total net assets	<u>31,955,043</u>	<u>33,268,153</u>
Total liabilities and net assets	<u>\$ 43,145,229</u>	<u>\$ 46,503,457</u>

See accompanying notes.

**ACADEMY OF TELEVISION ARTS & SCIENCES FOUNDATION**  
STATEMENTS OF ACTIVITIES

	<b>Year Ended December 31</b>	
	<b>2019</b>	<b>2018</b>
Changes in net assets without donor restrictions:		
Revenues:		
In-kind contributions	\$ 172,603	\$ 108,387
In-kind contributions from Affiliate	1,245,299	1,195,244
Media center operations	940,828	946,240
Interest income	248,670	179,550
Other	93,890	102,227
Other donations	1,135,036	1,404,167
Net gain (loss) in fair value of investments	171,209	(118,936)
Total unrestricted revenues	<u>4,007,535</u>	<u>3,816,879</u>
Net assets released from restrictions	114,496	105,909
Total unrestricted revenues and other support	<u>4,122,031</u>	<u>3,922,788</u>
Expenses:		
Media center operations	3,459,259	3,802,635
Fundraising	720,906	622,110
Television archives	679,518	660,380
College television awards	237,944	9,116
Internships	339,633	293,977
General and administrative	922,418	893,573
In-kind personnel services and other from Affiliate	1,245,299	1,195,244
Total expenses	<u>7,604,977</u>	<u>7,477,035</u>
Total unrestricted revenues and other support under total expenses	<b>(3,482,946)</b>	(3,554,247)
Transfers from the Television Academy:		
Other funding	2,203,371	2,437,809
Changes in net assets without donor restrictions	<u>(1,279,575)</u>	<u>(1,116,438)</u>
Changes in net assets with donor restrictions:		
Donations	-	238,030
Interest income	12,833	13,717
Unrealized investment gain (loss)	68,128	(26,967)
Net assets released from restrictions	(114,496)	(105,909)
Changes in net assets with donor restrictions	<u>(33,535)</u>	<u>118,871</u>
Total changes in net assets	<u>\$ (1,313,110)</u>	<u>\$ (997,567)</u>

See accompanying notes.

**ACADEMY OF TELEVISION ARTS & SCIENCES FOUNDATION**  
STATEMENTS OF CASH FLOWS

	<b>Year Ended December 31</b>	
	<b>2019</b>	<b>2018</b>
<b>Operating activities</b>		
Changes in net assets	\$ (1,313,110)	\$ (997,567)
Adjustments to reconcile changes in net assets to net cash provided by operating activities:		
Depreciation and amortization	<b>1,971,800</b>	1,973,937
Change in fair value of investments	<b>(239,337)</b>	145,903
Changes in operating assets and liabilities:		
Pledges and other receivables	<b>31,999</b>	(630,666)
Prepaid expenses and other assets	<b>10,516</b>	(17,044)
Accounts payable and accrued liabilities	<b>20,333</b>	25,103
Due to the Television Academy	<b>1,032,254</b>	1,892,057
Deferred revenue	<b>48,287</b>	72,484
Net cash provided by operating activities	<b>1,562,742</b>	2,464,207
Investing activities		
Purchase of investments	<b>(686,803)</b>	(415,190)
Proceeds from sale of investments	<b>626,508</b>	335,268
Net cash used in investing activities	<b>(60,295)</b>	(79,922)
Financing activities		
Payments on term loan	<b>(4,517,345)</b>	(4,509,099)
Contributions restricted for media center and other long-term purposes	<b>3,740,676</b>	3,646,499
Net cash used in financing activities	<b>(776,669)</b>	(862,600)
Net increase in cash and cash equivalents	<b>725,778</b>	1,521,685
Cash and cash equivalents at beginning of year	<b>3,722,491</b>	2,200,806
Cash and cash equivalents at end of year	<b>\$ 4,448,269</b>	\$ 3,722,491

See accompanying notes.

# ACADEMY OF TELEVISION ARTS & SCIENCES FOUNDATION

## NOTES TO FINANCIAL STATEMENTS

December 31, 2019

### 1. Organization and Basis of Presentation

The Academy of Television Arts & Sciences Foundation (Television Academy Foundation) is a tax-exempt organization under Section 501(c)(3) of the Internal Revenue Code (the Code) and similar state statutes. The Television Academy Foundation's operations are primarily directed toward the administration and support of educational and cultural activities related to the television industry. The Television Academy Foundation's primary sources of revenue are contributions from the Academy of Television Arts & Sciences (Television Academy) and other third-party grants and donations.

The Television Academy Foundation's bylaws provide that the selection of all directors (including those presently serving), other than those serving ex officio, are subject to approval of, and appointment by, the Board of Governors of the Television Academy by a vote of the majority thereof, which have the sole right to appoint or remove any director other than those serving ex officio. As such, the Television Academy Foundation is considered a controlled affiliate of the Television Academy.

### Use of Estimates

The preparation of financial statements in conformity with accounting principles generally accepted in the United States requires management to make estimates and assumptions that affect the amounts reported in the financial statements and the accompanying notes. Actual results could differ from such estimates.

### 2. Summary of Significant Accounting Policies

#### Revenue Recognition

Contributions, grants, and donations generally are recognized as revenues in the period in which the unconditional promise is received. Contributions, grants, and donations with donor-imposed restrictions are reported as net assets with donor restrictions; however, donor-restricted contributions whose restrictions are met in the same reporting period are reported as net assets without donor restrictions.

#### In-Kind Contributions

Contributions of assets other than cash are recorded at their estimated fair value. Multiple organizations provided products, venue locations, and airline tickets with a combined retail value of \$38,401 and \$32,244 for the years ended December 31, 2019 and 2018, respectively. In addition, LG provided equipment with a value of \$60,198 for the year ended December 31, 2019. These amounts are included as in-kind contributions and as general and administrative expenses in the accompanying statements of activities for the years ended December 31, 2019 and 2018, respectively.

The Television Academy Foundation held fundraising events that were sponsored by various organizations. The sponsors donated beverages and gifts with a combined retail value of \$74,004 and \$76,143 for the years ended December 31, 2019 and 2018, respectively. Such amounts are included as in-kind contributions and as fundraising expenses in the accompanying statements of activities for the years ended December 31, 2019 and 2018, respectively.

The Television Academy Foundation receives services from personnel of the Television Academy, which are measured at the cost of the personnel providing such services. As a result, management recorded \$1,245,299 and \$1,195,244 for 2019 and 2018, respectively, as in-kind contributions from Affiliate and in-kind services and other from Affiliate. The benefit is provided by Television Academy and is measured at cost for the personnel providing service.

## **2. Summary of Significant Accounting Policies (continued)**

### **Cash and Cash Equivalents**

The Television Academy Foundation considers all highly liquid debt instruments purchased with an original maturity of three months or less and investments in money market accounts to be cash equivalents.

### **Pledges and Other Receivables**

Pledges and other receivables are stated at net realizable value. The Television Academy Foundation evaluates the need for an allowance for doubtful accounts to reflect its estimate of the collectibility of the accounts receivable based on past collection history and the identification of specific potential donor risks. At December 31, 2019 and 2018, no reserve was considered necessary. Unconditional pledges to be received in future years are discounted using a risk-free rate consistent with the expected cash flow period.

### **Investments**

Investments (except for the certificate of deposit, which is recorded based on amortized cost) are stated at fair value. Fair value is established based on quoted prices from recognized security exchanges for marketable securities and net asset value for alternative investments. Net appreciation (depreciation) in the fair value of investments and changes to net assets values, which consist of the realized gains or losses and the unrealized appreciation (depreciation) on those investments for the year, are included in the accompanying statements of activities. The cost of investment securities is based on the specific identification method using the market valuation approach.

It is the Television Academy Foundation's policy to hold investments to maturity. All certificate of deposit accounts are insured by the Federal Deposit Insurance Corporation (FDIC) as amounts held in each account are individually below the FDIC insurance limit.

### **Property and Equipment**

Property and equipment are recorded at cost. Depreciation and amortization are computed using the straight-line method over the estimated lives of the assets. The Media Center has a useful life of 30 years. The general range of useful lives for remaining property and equipment is 3 to 5 years for furniture, equipment, and software, the shorter of 10 years or the remaining lease term for leasehold improvements, and the shorter of the lease term or useful life for equipment leased under capital leases.

### **Long-Lived Assets**

Long-lived assets are reviewed for impairment whenever events or changes in circumstances indicate that the carrying amount of an asset may not be recoverable. Recoverability of assets to be held and used is measured by the cash flows generated by the assets. If such assets are considered to be impaired, the impairment to be recognized is measured by the amount by which the carrying amount of the assets exceeds their fair value. There were no impairments in 2019 or 2018.

### **Income Taxes**

The Television Academy Foundation has been recognized as a tax-exempt organization pursuant to Section 501(c)(3) of the Code, and is organized and operated exclusively for charitable, literary, and educational purposes as described in Section 170(c)(2), including the advancement of the arts and sciences of television. Management is of the opinion that substantially all of the Television Academy Foundation's activities are related to its exempt purpose, and no material uncertain tax positions have been identified or recorded in the financial statements at December 31, 2019 and 2018. The Television Academy Foundation currently files Form 990 in the U.S. federal jurisdiction and corresponding state information returns in the state of California. The Television Academy Foundation is not currently under any income tax examinations in major tax jurisdictions for any prior period.

### **Assets Released From Restriction**

Assets are released from restriction by incurring expenses satisfying the restricted purposes or by occurrence of other events specified by donors.

## 2. Summary of Significant Accounting Policies (continued)

### Net Assets With Donor Restrictions

Net assets with donor restrictions of \$2,318,562 and \$2,352,097 at December 31, 2019 and 2018, respectively, pertain to contributions received with donor-imposed restrictions.

The Foundation held a fundraising campaign (New Destination Campaign) to raise funds for the construction of a new media center and to provide funds for Foundation programs. Included in net assets with donor restrictions are pledges received and receivable totaling \$1,665,491 and \$1,606,892 for 2019 and 2018, respectively, that are restricted for the New Destination Campaign. The New Destination Campaign will support the Foundation's ability to fulfill its mission, through the expansion of its internship program, increase in awarded scholarships, and overall expansion of its philanthropic efforts.

Included in net assets with donor restrictions are amounts related to the maintenance services to be provided by Dolby of \$547,244 and \$638,451 as of December 31, 2019 and 2018. Also included in net assets with donor restrictions are amounts related to the College Television Awards of \$105,827 and \$106,754 as of December 31, 2019 and 2018, respectively, that are to be used to establish an award to be given at the annual College Television Awards.

### New Accounting Pronouncements

Effective January 1, 2019, the Television Academy Foundation adopted ASU 2018-08, *Not-For-Profit Entities (Topic 958): Clarifying the Scope and the Accounting Guidance for Contributions Received and Contributions Made*. ASU 2018-08 provides a greater framework to determine when a transaction should be accounted for as a contribution or as an exchange transaction, and it provides additional guidance about how to determine whether a contribution is conditional. Grants that are not exchange transactions are now reported in contributions. The adoption of ASU 2018-08 did not have a material impact on the Television Academy Foundation's financial statements.

In May 2014, the Financial Accounting Standards Board (FASB) issued Accounting Standards Update (ASU) 2014-09, *Revenue from Contracts with Customers (Topic 606)*, which amends current revenue recognition guidance. Under the new standard, recognition of revenue occurs when a customer obtains control of promised goods or services in an amount that reflects the consideration that the entity expects to receive in exchange for those goods or services. In addition, the accounting standard requires disclosure of the nature, amount, timing, and uncertainty of revenue and cash flows arising from contracts with customers. In June 2020, the FASB issued ASU 2020-05, *Revenue from Contracts with Customers (Topic 606) and Leases (Topic 842): Effective Dates for Certain Entities*, which deferred the effective date of ASU 2014-19 for the Television Academy to January 1, 2020. Management is currently in the process of determining the impact that the adoption of the accounting standard will have on the financial statements, including the changes it could have on the Television Academy Foundation's recognition, measurement, and reporting of revenue from contracts with customers and certain related costs. The transition adjustment, if any, is not expected to have a material impact on the Television Academy Foundation's consolidated statements of activities or cash flows. In February 2016, the FASB issued ASU 2016-02, *Leases (Topic 842)*. This ASU requires the rights and obligations arising from lease contracts, including existing and new arrangements, to be recognized as assets and liabilities on the statements of financial position. The ASU also requires disclosure to help financial statement users better understand the amount, timing, and uncertainty of cash flows arising from leases. In June 2020, the FASB issued ASU 2020-05, *Revenue from Contracts with Customers (Topic 606) and Leases (Topic 842): Effective Dates for Certain Entities*, which deferred the effective date of ASU 2016-02 for the Television Academy Foundation to January 1, 2022. While management has not finalized its lease contracts including analysis of certain key assumptions that will be utilized at the transition date, the effect of the new standard will be to record right-of-use assets and obligations for current operating leases, which may have a material impact on the statement of financial position and may result in significant incremental disclosures in the notes to the financial statements. The transition adjustment is not expected to have a material impact on the Television Academy Foundation's statements of activities or cash flows.

## 2. Summary of Significant Accounting Policies (continued)

### 3. Pledges

During 2018, \$500,000 was pledged to the Television Academy Foundation to be used for the media center and other long-term purposes, of which \$100,000 was received in both 2019 and 2018. As such, \$300,000 remains outstanding as of December 31, 2019.

Long-term pledges are discounted using U.S. Department of the Treasury yield curve rates (1.65%–3.06%).

Pledges receivable as of December 31 are as follows:

	<u>2019</u>	<u>2018</u>
Within one year	<b>\$ 1,596,241</b>	\$ 4,340,741
After one year but not more than five years	<b>626,829</b>	1,625,863
More than five years	<b>390,698</b>	432,415
	<b><u>2,613,768</u></b>	<u>6,399,019</u>
Less discount	<b>(175,595)</b>	(343,806)
	<b><u>\$ 2,438,173</u></b>	<u>\$ 6,055,213</u>

Pledges receivable from 11 entities accounted for 94% of total pledges receivable as of December 31, 2019 and 88% of total pledges receivable as of December 31, 2018.

### 4. Investments

Investments consisted of the following at December 31:

	<u>2019</u>	<u>2018</u>
Equity mutual funds	<b>\$ 704,179</b>	\$ 586,814
Fixed income funds	<b>957,102</b>	888,704
Blended funds	<b>675,589</b>	614,886
Commodity investment trusts	<b>110,577</b>	93,724
Alternative investments	<b>586,832</b>	550,518
Total investments	<b><u>\$ 3,034,279</u></b>	<u>\$ 2,734,646</u>

All investments held at December 31, 2019 and 2018 are for long-term purposes.

Blended funds are mutual funds investing in both equity and fixed income securities directly or through other funds.

Alternative investments are investments in private equity with diversification strategies, which, in the aggregate, attempt to provide lower volatility and lower correlation than the broader general markets. At least 90 days' prior written notice must be provided for redemption, unless such notice period is waived by the investee. The investee intends to pay a portion of any redemption proceeds by issue of certain securities. The Television Academy Foundation accounts for its ownership interest in alternative investments under the net asset value method of accounting, which approximates fair value.

Commodity investment trusts invest in commodities and issue shares traded in an open market to reflect the performance of the underlying commodity.

#### 4. Investments (continued)

The following is a summary of the cost basis and fair value of investments as of December 31:

	2019		2018	
Cost basis	\$	<b>2,907,812</b>	\$	2,394,779
Fair value		<b>3,018,567</b>		2,734,646

The following is a summary of the net change in fair value of investments for the years ended December 31:

	2019		2018	
Realized gain from sale of investments	\$	<b>10,225</b>	\$	6,219
Unrealized gains (losses)		<b>160,984</b>		(125,157)
Change in fair value of investments, net	<b>\$</b>	<b>171,209</b>	<b>\$</b>	<b>(118,936)</b>

#### 5. Fair Value

A fair value measurement is determined based on the assumptions that a market participant would use in pricing an asset or liability. A three-tiered fair value hierarchy draws distinctions between market participant assumptions based on:

- Level 1: Observable inputs that reflect quoted prices (unadjusted) for identical assets or liabilities in active markets.
- Level 2: Inputs reflect quoted prices for identical assets or liabilities in markets that are not active; quoted prices for similar assets or liabilities in active markets; inputs other than quoted prices that are observable for the asset or the liability; or inputs that are derived principally from or corroborated by observable market data by correlation or other means.
- Level 3: Unobservable inputs reflecting the Television Academy Foundation's own assumptions incorporated in valuation techniques used to determine fair value. These assumptions are required to be consistent with market participant assumptions that are reasonably available.

The following tables present the financial instruments carried at fair value (except for the certificate of deposit, which is recorded based on amortized cost) on a recurring basis as of December 31, 2019 and 2018, by valuation hierarchy, all of which were based on the market approach, which uses prices and other relevant information generated by market transactions involving identical or comparable assets.

	Total		Level 1		Level 2		Level 3	
<b>December 31, 2019</b>								
Equity mutual funds	\$	<b>704,179</b>	\$	<b>704,179</b>	\$	-	\$	-
Fixed income funds		<b>957,102</b>		<b>957,102</b>		-		-
Blended funds		<b>675,589</b>		<b>675,589</b>		-		-
Commodity investment trusts		<b>110,577</b>		<b>110,577</b>		-		-
			<b>\$</b>	<b>2,447,447</b>	<b>\$</b>	-	<b>\$</b>	-
Alternative investments measured at net asset value		<b>586,832</b>						
Total Investments	<b>\$</b>	<b>3,034,279</b>						
	Total		Level 1		Level 2		Level 3	
<b>December 31, 2018</b>								
Equity mutual funds	\$	586,814	\$	586,814	\$	-	\$	-
Fixed income funds		888,704		888,704		-		-
Blended funds		614,886		614,886		-		-
Commodity investment trusts		93,724		93,724		-		-
			<b>\$</b>	<b>2,184,128</b>	<b>\$</b>	-	<b>\$</b>	-
Alternative investments measured at net asset value		550,518						
Investments	<b>\$</b>	<b>2,734,646</b>						

The carrying value of cash and cash equivalents, accounts and pledges receivable, prepaid expenses and other assets, accounts payable and accrued liabilities, and term loan approximate their fair value based on the liquidity or the short-term maturities of these instruments.

## 6. Property and Equipment

Property and equipment include the following at December 31:

	<u>2019</u>	<u>2018</u>
Land	\$ 823,093	\$ 823,093
Building	30,038,680	30,038,680
Plaza	866,907	866,907
Furniture, equipment and software	6,115,670	6,115,670
	<u>37,844,350</u>	<u>37,844,350</u>
Less accumulated depreciation and amortization	(6,873,673)	(4,901,873)
	<u>\$ 30,970,677</u>	<u>\$ 32,942,477</u>

Depreciation expense was \$2.0 million and \$2.0 million for the years ended December 31, 2019 and 2018, respectively.

During 2016, donors contributed the use of certain equipment to be used in the media center for a period of ten years. The fair value of the equipment at the date of donation was approximately \$3.4 million. The equipment is being depreciated over the ten-year term of the agreement. The donor also agreed to donate maintenance services over the ten-year period, which had a fair value at the date of donation of approximately \$0.9 million. The donor retains title to the equipment.

## 7. Related-Party Transactions

Certain members of the Television Academy Foundation's Board of Directors also serve as members of the Executive Committee for the Television Academy. In addition, the Chief Operating Officer and the Chief Financial Officer of the Television Academy Foundation also perform similar duties for the Television Academy.

The Television Academy provides the Television Academy Foundation with certain accounting and administrative support. The value of these items received from the Television Academy in 2019 and 2018 was \$1,193,157 and \$1,166,055, respectively, which was recorded as in-kind contributions from Affiliate and as in-kind services from Affiliate in the accompanying financial statements.

The Television Academy Foundation received donations from the Television Academy of \$2,203,371 and \$2,437,809 in 2019 and 2018, respectively, to support the Television Academy Foundation in its various activities. As of December 31, 2019 and 2018, amounts receivable from the Television Academy for these donations were \$2,162,363 and \$791,009, respectively.

The Television Academy pays for certain expenses incurred on behalf of the Television Academy Foundation. As of December 31, 2019 and 2018, amounts payable to the Television Academy were \$9,662,423 and \$7,258,814, respectively.

The Television Academy Foundation incurs certain expenses on behalf of the Television Academy, which are reimbursed. There were no amounts receivable from the Television Academy at December 31, 2019 and 2018, for such reimbursements.

## 8. Credit Agreement

In June 2015, the Television Academy Foundation executed a credit agreement with a bank to provide borrowings up to \$20,000,000 for the purpose of temporarily financing the construction of a new media center. As of December 31, 2019 and 2018, the related debt outstanding, net of unamortized debt issue costs, was \$731,300 and \$5,248,645, respectively. The term loan under this agreement bears interest at an annual rate representing the London Interbank Offered Rate plus 2.00% (3.75% at December 31, 2019). Principal payments for any borrowings under this credit agreement were to be made quarterly beginning January 1, 2017, and were previously subject to full repayment on December 31, 2018. A security interest in certain assets of the Television Academy Foundation had been granted to the bank as collateral. The Television Academy is a guarantor for any borrowings under this credit agreement. The drawing expiration date for the credit agreement was December 1, 2016.

On February 1, 2019, the first amendment to the credit agreement was executed to extend the credit agreement with an amended termination date of February 1, 2024. Principal payments on borrowings under this credit agreement were to be made on the first day of each calendar quarter beginning July 1, 2019. However, the Television Academy Foundation made accelerated principal payments throughout 2019 totaling \$4,517,349 and fully paid off the term loan on January 2, 2020.

## 9. Liquidity Management

In managing its liquidity, the Foundation structures its financial assets to be available to satisfy general operating expenses, current liabilities, and other obligations as they come due. The Foundation invests cash in excess of daily requirements in investments to help manage unanticipated liquidity needs. The Foundation's financial assets available for general operating expenses within one year of December 31, 2019, are as follows:

	<b>2019</b>
Financial assets:	
Cash and cash equivalents	\$ 4,448,269
Pledges and other receivables (excludes amounts not expected to be received in 2020)	2,384,547
Investments	3,034,279
Total financial assets and liquidity available within one year	<u>\$ 9,867,095</u>

## 10. Functional Expenses

The Foundation's operations are primarily directed toward the administration and support of educational and cultural activities related to the television industry. General and administrative services include administration, finance and accounting, information technology, public relations, human resources, legal, and other functions. Expenses are allocated to program services, general and administrative services, and fundraising based on the functional department for which they are incurred. Program services include television archives, college television awards, and internships. Departmental expenses may include various allocations of costs based on direct assignment, expenses, or other methods.

Expenses by functional classification for the years ended December 31 consist of the following:

	<b>2019</b>			
	<b>Program</b>	<b>General and Administrative</b>	<b>Fundraising</b>	<b>Total</b>
Media center operations	\$ -	\$ 3,459,259	\$ -	\$ 3,459,259
Fundraising	-	-	720,906	720,906
Television archives	679,518	-	-	679,518
College television awards	237,944	-	-	237,944
Internships	339,633	-	-	339,633
General and administrative	922,418	-	-	922,418
In-kind personnel services and other from Affiliate	-	1,245,299	-	1,245,299
	<u>\$ 2,179,513</u>	<u>\$ 4,704,558</u>	<u>\$ 720,906</u>	<u>\$ 7,604,977</u>
	<b>2018</b>			
	<b>Program</b>	<b>General and Administrative</b>	<b>Fundraising</b>	<b>Total</b>
Media center operations	\$ -	\$ 3,802,635	\$ -	\$ 3,802,635
Fundraising	-	-	622,110	622,110
Television archives	660,380	-	-	660,380
College television awards	9,116	-	-	9,116
Internships	293,977	-	-	293,977
General and administrative	50,558	843,015	-	893,573
In-kind personnel services and other from Affiliate	-	1,195,244	-	1,195,244
	<u>\$ 1,014,031</u>	<u>\$ 5,840,894</u>	<u>\$ 622,110</u>	<u>\$ 7,477,035</u>

## 11. Benefit Plans

The Television Academy Foundation employees are covered under a defined contribution pension plan sponsored by the Television Academy covering all of its employees who are at least 21 years of age and who have been employed at the Television Academy or Television Academy Foundation for at least one year. Under the terms of the plan, the Television Academy is obligated to contribute 14% of the participating employees' compensation, plus an additional 5.7% of the portion of each participant's compensation, which exceeds the Social Security taxable wage base of \$132,900 in 2019 and \$128,400 in 2018, respectively, up to the maximum of \$280,000 allowed under the Employee Retirement Income Security Act of 1974 for 2019 and 2018. Such contributions vest 20% per year beginning in the second year of employment. During the years ended December 31, 2019 and 2018, the Television Academy Foundation incurred pension costs of \$149,081 and \$93,671, respectively, related to employees providing services exclusively for the Television Academy Foundation in support of its activities.

The Television Academy also maintains a separate defined contribution retirement plan, which qualifies under Section 401(k) of the Code. The plan covers substantially all employees, including those employees who provide services to the Television Academy Foundation, and allows for employee contributions up to 10% on a before-tax basis, subject to Internal Revenue Service limitations. The Television Academy and the Television Academy Foundation do not match employee contributions under this plan.

## 12. Subsequent Events

There are two types of subsequent events: recognized subsequent events, which provide additional evidence about conditions that existed at the statement of financial position date, and nonrecognized subsequent events, which provide evidence about conditions that did not exist at the statement of financial position date but arose before the financial statements were issued. Recognized subsequent events are required to be recognized in the financial statements, and non-recognized subsequent events are required to be disclosed. In March 2020, the World Health Organization declared the global novel coronavirus disease 2019 (COVID-19) outbreak a pandemic. As of June 19, 2020, the Company's operations have not been significantly impacted by the COVID-19 outbreak. The Company's operations may be adversely affected in the near term as a result of COVID-19, but the impact is not known at this point as the scale and severity of the outbreak is still unknown. The Television Academy Foundation evaluated subsequent events through June 19, 2020, which is the date the financial statements were available to be issued.



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