
Emmys
2020
ANNUAL REPORT
Television Academy
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# MESSAGE FROM THE CHAIRMAN & CEO



As I reflect on 2020, I am enormously proud of what the Television Academy achieved this year. The combined efforts of our board, committees, staff and members, as well as our media and corporate partners, resulted in extraordinary accomplishments during a year like no other.

In a year that turned out to be virtually all-virtual, it was fitting that in January — when Covid-19 was just starting to make headlines — we kicked off our first all-streaming FYC season. Having decided in 2019 to stop distributing DVD screeners — to reduce costs for our industry partners and to give the planet a much-needed break — in spring of 2020 we launched a state-of-the-art viewing platform where Emmy voters could stream all entries.

And the entries poured in. Between February, when we opened the online Emmy entry process, and June, when the entry period closed, we logged a record number of submissions — 16 percent more than ever. It was a testament to how much great television is out there.

By July, we were ready to announce the nominations and did so in, yes, a virtual ceremony. With our high-energy host, Leslie Jones — and presenters Laverne Cox, Josh Gad and Tatiana Maslany — the early-morning event was much viewed and talked about. And in the weeks that followed, we honored the nominees at a series of virtual get-togethers, where members shared pre-Emmy excitement.

During this time, we also produced the first virtual Los Angeles Area Emmy Awards, which led to our next big event: the Creative Arts Emmys. This extravaganza played out over five nights in September, culminating in a Saturday telecast on FXX.

Then, the 72nd Emmy Awards telecast aired as scheduled on September 20 on ABC. While host Jimmy Kimmel kept his cool — and kept the jokes coming — for three hours onstage at L.A.'s Staples Center, an elite production team managed some 140 feeds from around the world. The result was a crowd-pleaser that raised the technological bar for live, global television.

The Emmys also raised funds for a critical cause — the fight against childhood hunger — with the Academy and Emmy-winning broadcast and streaming partners donating to the No Kid Hungry campaign. The Academy also made donations to the Actors Fund Covid-19 Relief Fund, as well as to our own Foundation for its programs that preserve television's history while educating the young people who will shape its future.

I was thrilled by the choice of Tyler Perry for the 2020 Governors Award. With all he has done to entertain, to educate and to extend a hand wherever it's needed, it was no surprise that the Academy's board of governors unanimously approved his selection. In his poignant remarks from the stage, Tyler described a long-ago gift from his grandmother — a quilt she had made — and likened each of our lives to a similar patchwork representing our memories and experiences.

Opportunities such as this remind us of our interdependence and the importance of coming together — especially during a period when conditions necessitated spending time apart.

Here, too, television has a role. With its power to entertain, inform and connect, television can open us up to new worlds, new voices and new perspectives. At this time of societal division, the ability of television to unify is surely its most valuable asset of all.

This is a partial list of our 2020 accomplishments, and as I review it, I am humbled by what we achieved together. Challenges remain, but I am confident that the Academy and our industry will continue to meet them and that we will all emerge stronger and smarter on the other side.

**FRANK SCHERMA**
Television Academy
Chairman & CEO


CBS ORIGINAL
Ghosts
NEW SERIES THURSDAY OCTOBER 7
CBS
LIVE + ON DEMAND + STREAMING
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# MESSAGE FROM THE TELEVISION ACADEMY FOUNDATION CHAIR



As the Dalai Lama said, "We cannot change the past, but we can reshape the future. Young people have the opportunity to create a happier, better future."

2020 was unprecedented in so many ways, and it demanded actions to collectively advance progress amidst monumental challenges. And, amidst these disruptions, our team at the Foundation seized opportunities to reimagine, readjust and create a new normal to ensure that our leadership and core programs remained accessible and available to our students, faculty and the industry peers we serve.

Beginning with the leadership of the Foundation Board, we added four new officers and board members: Cris Abrego, CEO, Endemol Shine North America, and chairman, Endemol Shine Americas; Rickey Minor, music director, composer and producer; Jonathan Murray, co-founder and executive consultant, Bunim/Murray Productions; and Tina Perry, president, OWN: Oprah Winfrey Network. Their extensive industry expertise and valuable strategic insight were welcomed, as well as their deep commitment to the Foundation's mission to preserve the legacy of television while educating and inspiring those who will shape its future.

Our flagship internship program was redesigned to provide fifty students virtual internships and fellowships from across the country. As such, they participated in virtual one-on-one sessions and online panels with industry leaders, and we customized seminars on topics such as personal branding and navigating the job market.

The College Television Awards, recognizing the nation's best student filmmakers, celebrated its fortieth year with a virtual award ceremony and a two-day virtual Nominee Summit. Highlights included panels with executives from CAA on virtual networking, as well as special recognition for student recipients of the Bricker Humanitarian Award and the Loreen Arbus Focus on Disability Scholarship, now in its tenth year.

The Faculty Conference also became a virtual event and welcomed over 170 media faculty from 131 colleges and universities from across the United States. Panel discussions included conversations about production design, live television production and changes in production due to the pandemic. And, we added a powerful conversation about homelessness in storytelling, as a part of our ongoing Power of TV series.

In 2020, The Interviews: An Oral History of Television slowed production to address long-term preservation. We established a Preservation Fund, and a pilot project will transfer 120 born-digital interviews to a sustainable format. Two in-person interviews, with performer Tracey Ullman and producer Charles Floyd Johnson, were added to the archive, while one "catch-up" remote interview, with writer Alan Zweibel, provided new material to existing interviews. The Interviews program was also the sole focus of the December issue of the *Journal of Popular Film & Television*, which featured edited excerpts from ten interviews in the collection, along with a history of the program and remarks on oral history methodology. In addition to being available by subscription, the *Journal* is featured in over 2,500 libraries in thirty countries.

As we look forward to the day we fully return to offices, schools and activities, we must continue to build together on the new ways of learning, working and connecting. To our donors, strategic partners, advisors and others who shared their generosity during one of the most difficult times in our history, and on behalf of our dedicated and talented board of directors, I offer my sincere gratitude.

Thank you for your continued commitment to the Television Academy Foundation.

**MADELINE DI NONNO**
Foundation Chair

# MESSAGE FROM THE PRESIDENT & COO



Television professionals are a resilient group with a long track record of overcoming obstacles through adaptation, innovation and lots of hard work. In 2020, our workforce was tested like never before — and passed with flying colors.

The Covid-19 crisis affected our industry deeply, causing production shutdowns, economic contraction, cancellation of many events — including the upfront presentations — and more. At the same time, with countless people around the world spending most of their time at home, the importance of, and reliance on, television was greater than ever. Our community responded with a sense of mission, determined to find ways to keep the content coming while adhering to public health regulations.

Watching TV reinvent itself — seemingly in real time — was thrilling. In the wake of stay-at-home directives, newscasts and talk shows quickly pivoted to remote production, and they were soon followed by music specials, talk shows, reality programs and, ultimately, scripted series. It was inspiring and instructive to see what could be done — and to envision what could yet be done — under unprecedented conditions.

When production began to resume, precautionary measures such as Covid testing, temperature taking, wearing of gloves and masks, social distancing, frequent hand washing and reducing crew sizes became the new normal. In some cases, casts and crews quarantined together prior to the start of production as an additional layer of precaution.

The Television Academy is also committed to protecting the health and safety of our members, staff, industry colleagues and the public at large. That's why, as the risks of the pandemic became clear, we made several decisions to assist in the mitigation effort.

First, we suspended all in-person member activities. This included member events, peer group meetings and Film Group screenings. The Academy's offices closed, but our staff continued to work remotely without missing a step in meeting the needs of our members, industry partners and leadership.

In further service to our members, we established a dedicated customer service department, which has become an important point of contact for our organization on many fronts. And for members in need of flexibility due to the pandemic, we offered an extended grace period for the renewal of annual membership.

Of course, in addition to battling a health crisis in 2020, our nation became engaged in a long-overdue reckoning with racial bias and social injustice. Here, as well, television played a crucial role. As the medium that can most readily connect us all, television has a duty to amplify underrepresented voices.

As these profound events unfolded, the Academy addressed them in several ways, including our email newsletter, website and social media platforms. In addition to curating lists of resources related to Covid and racial inequality, we introduced a digital feature, "In My Opinion," a series of first-person essays by industry professionals on issues of the day.

At the same time, we not only maintained our usual member services — we added more. These included several virtual panels that attracted significant member engagement, exploring such topics as live production with social distancing, shooting remotely, Covid production guidelines and diversity within the stunt and public relations communities. And, our official publication, *emmy* magazine, added an edition to its annual publication schedule, expanding editorial content as well as marketing opportunities during the busy FYC period.

Where does television go from here? For the Academy, that question has been top-of-mind since our founding more than seventy years ago, but perhaps never as urgently as in 2020. But as we observed in the swift transition to remote production, nothing — not even a pandemic — can quell the resilience and ingenuity of the professionals whose talent and tenacity fuel one of the most powerful economic engines in America. The Academy will be here to support, honor and celebrate our community every step of the way.

**MAURY MCINTYRE**
Television Academy
President & COO

# TELEVISION ACADEMY YEAR IN REVIEW
## 2020 EVENTS AND ACTIVITIES BY **LIBBY SLATE**

The year 2020 will stand apart from any other in modern history, as the novel coronavirus that came to be known as Covid-19 raged its way to a global pandemic and lockdown, and an explosive social justice movement, sparked by the murder of Black Minneapolis resident George Floyd by a local policeman, created a different kind of worldwide phenomenon.

The Television Academy, its staff, board, members and the television community at large were, of course, affected by both developments. Beginning in mid-March, Academy staff worked from home, events became virtual and initiatives presented on the Academy website encouraged member participation and connection; meanwhile, production ground to a halt for much of the year.



Shonda Rhimes and Cicely Tyson

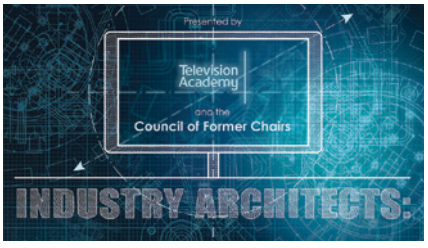
Through it all, the Academy and the Academy Foundation rose to the challenges posed by the pandemic, reimagining events and providing memorable experiences for participants and viewers; not one of the annual awards programs, from the Academy Honors to the Emmys themselves, was canceled. As it turned out, creativity, determination and resilience — key ingredients for making good television — proved to be the formula to cope with the crises of 2020 as well.

**Television Academy Hall of Fame Ceremony — 1/28/20**
The twenty-fifth ceremony, held at the Saban Media Center at Television Academy headquarters in North Hollywood, saw the induction of Robert A. Iger, Geraldine Laybourne, Seth MacFarlane, Jay Sandrich and Cicely Tyson into the Television Academy Hall of Fame, chosen for their enduring contributions to the medium.


Tracey Ullman

**The Interviews' First Interview of the Year — 1/30/20**
The Interviews: An Oral History of Television, a program of the Television Academy Foundation conducted the first of the year's interviews, with actress-comedian-writer-producer-director Tracey Ullman. One other in-person interview was conducted before the Covid-19 shutdown, with producer Charles Floyd Johnson, increasing the Interviews' total to 932. The process of registering copyright with the Library of Congress for the program's one hundred most-viewed interviews began in February, with seventy accomplished by year's end.

**Industry Architects: A Dialogue with David Nevins — 1/31/20**




David Nevins, chief creative officer of CBS Corporation and chairman and CEO of Showtime Networks, shared insights into the state of the industry, the future of television and the content revolution resulting from the mix of entertainment and technology at a members' breakfast gathering hosted by the Academy's Council of Former Chairs at the Beverly Wilshire Hotel in Beverly Hills.

**Academy Foundation Outreach to Students — 2/10/20**
In a workshop produced by the Academy Foundation, top figures in unscripted television — producers Jonathan Murray, Jim Berger and Rasha and Stephanie Drachkovitch and executive Cris Abrego — spoke to students at Cal State University in Northridge about careers in the genre and previewed a pilot-program Foundation diversity and inclusion unscripted internship. The following month, Education Programs director Nancy Robinson spoke to students visiting from Millersville University in Millersville, Pennsylvania about Foundation educational offerings and in May spoke over Zoom with students from the Watkins College of Art at Belmont University in Nashville, Tennessee, about the internship program.




**First Peer Group Event of the Year — 2/12/20**
A panel presentation on getting and staying employed in reality television, held at the Saban Media Center, was the first of almost forty peer group members' events offered throughout the year, initially in person and then virtually, including programs on remote production, social media management, the future of children's and family programming, the use of fire in stunts, labor relations and networking.

## TELEVISION ACADEMY YEAR IN REVIEW
2020 EVENTS AND ACTIVITIES




**Black History: Inspiring Stories on Television — 2/19/20**
The importance of telling the truth and raising awareness about Black history in current television programming was the focus of a no-holds-barred discussion among Black performers and creatives held at the Saban Media Center.

**Board of Governors Retreat — 2/21/20-2/23/20**
The Board of Governors met at JW Marriott Los Angeles L.A. LIVE in downtown Los Angeles for an agenda that featured breakout sessions on such topics as the changing landscape of television, the Emmy Awards telecast now and in the future, the next generation of leadership and Emmy rules restructuring.

**For Your Consideration Events for Emmy Voters — 2/29/20**
The FYC season, presented to acquaint Emmy Awards voters with Emmy-eligible programming, began with an event in New York City; the first event at the Saban Media Center was held March 3. However, with the rise of Covid-19, only two more events were held in person, one on each coast on March 6.

**Announcement of Cancellation of All In-Person Events — 3/12/20**
The Academy announced that due to Covid-19, all in-person For Your Consideration events were canceled for the season and all member activities — member events, peer group gatherings and Film Group screenings — suspended through March and April. Academy staffers began working remotely soon thereafter, and in-person member events did not resume for the rest of the year.

**Announcement of Changes in Awards Matters — 3/27/20**
The Academy announced, again due to Covid-19, that all FYC events, which had been planned as virtual presentations, would be canceled for the season. Additionally, the calendar for first-round voting, the nominations announcement and final voting was revised and the eligibility date for "hanging episodes" of series and limited series was modified to reflect delays in programming and production.

**Emmys.com Member Outreach — 4/3/20-11/9/20**
In the wake of the pandemic shutdown and later the burgeoning social justice movement, the Academy website added features to connect with members on these important topics and encourage their online participation, as well as provide a diversion in the kitchen. Elements included "In My Opinion" essays, "Call to Action" videos, an open letter demanding Latinx inclusion, accounts of coping with lockdown and comfort-food recipes.

**College Television Awards Nominee Watch Party — 5/14/20**
In celebration of the College Television Awards, student nominees, Foundation board members and Academy governors shared a virtual viewing of excerpts of all the nominated content.



Brittany McGowan and Jimmy Fallon at the College Television Awards

**College Television Awards — 5/30/20**
The Foundation's Fortieth College Television Awards, postponed from March because of the Covid-19 lockdown, were reimagined to become the Academy's first awards ceremony to be held virtually. Recognizing the best in student filmmaking, the awards honored programming in eight competitive categories plus the Seymour Bricker Humanitarian Award and the Loreen Arbus Focus on Disability Scholarship. During the preceding two-day virtual Nominee Summit, students visited with industry pros and observed panels and conversations on such topics as show production and navigating a television career in uncertain times.

**The Interviews' Google Arts & Culture Online Exhibit — 6/1/20**
The Interviews continued its partnership with Google Arts & Culture with the online exhibit, "LGBTQ in Hollywood," celebrating Pride Month with stories from members of the industry's LGBTQ community.

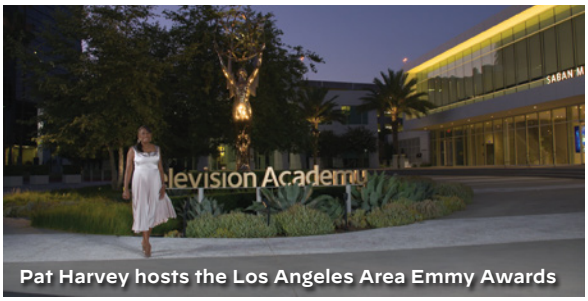
**Foundation Board Member Additions — 6/9/20**
Four celebrated industry professionals joined the board of the Foundation: Cris Abrego, CEO, Endemol Shine North America, and chairman, Endemol Shine Americas; Rickey Minor, music director, composer and producer; Jonathan Murray, co-founder and executive consultant, Bunim/Murray Productions; and Tina Perry, president, OWN: Oprah Winfrey Network.

**The Interviews' Online Exhibit — 6/11/20**
On Emmys.com, The Interviews premiered "Voices on Race in America," in which interviewees shared their experiences with racism and thoughts about combating it; there was also a link to interviews specifically about the civil rights movement.

**Announcement of $1-Million Donation to the Actors Fund — 6/15/20**
To help its members and others affected by the pandemic meet basic needs, the Academy donated $1 million to the Actors Fund's Covid-19 Relief Fund, which provides financial assistance to those who work in the performing arts and entertainment industries.

**Announcement of Rules Changes for the Emmy Awards — 6/17/20**
To ensure a consistent nominations selection process across all awards categories and allow for more inclusiveness in recognizing excellence, the Academy restructured the number of nominees per category, with the total to be based on the number of submissions in each category.

**Summer Internship Program — 7/6/20-8/28/20**
The Foundation's annual Summer Internship Program, which normally places top college students and recent graduates at host companies for eight weeks of hands-on learning in numerous areas of television, was conducted virtually this year. Instead of the fifty planned positions, there were twelve designated as interns, primarily in development, working forty hours a week at industry host companies. An additional thirty-eight students were designated as fellows and met with industry pros in their area of interest for three virtual visits. All participants attended weekly professional development seminars.


Pat Harvey hosts the Los Angeles Area Emmy Awards

**72nd Los Angeles Area Emmy Awards — 7/18/20**
In another first, the annual awards ceremony, which honors the best in locally produced programming, was streamed from the plaza of Academy headquarters in North Hollywood, with host/CBS2 News co-anchor Pat Harvey and most presenters appearing live. Nominees pre-taped acceptance speeches in the event of a win. For the fourth consecutive year, KCET won the most Emmys — eight — followed by KMEX with five awards, KVEA with four and PBS SoCal with three. KMEX and KVEA shared the award for Regularly Scheduled Daily Morning Newscast, with NBC4 News claiming the Daily Daytime Newscast win and ABC7 the Daily Evening Newscast nod. The Governors Award was bestowed posthumously on retired Lakers basketball great Kobe Bryant for the indelible mark he left on Southern California television, the Los Angeles community and the world at large; it was accepted by friend and composer John Williams.


*Sopranos* creator David Chase

**Quaranstreaming: Comfort TV That Keeps Us Going — 7/21/20**
Creatives and cast members from current series *Grey's Anatomy* and previous hits *The Sopranos* and *The West Wing* participated in a virtual discussion about the watchability factors that have garnered their shows heightened attention from viewers enduring Covid-19 quarantine.


Laverne Cox, Josh Gad, Tatiana Maslany and Leslie Jones announce the 72nd Emmy Awards nominations

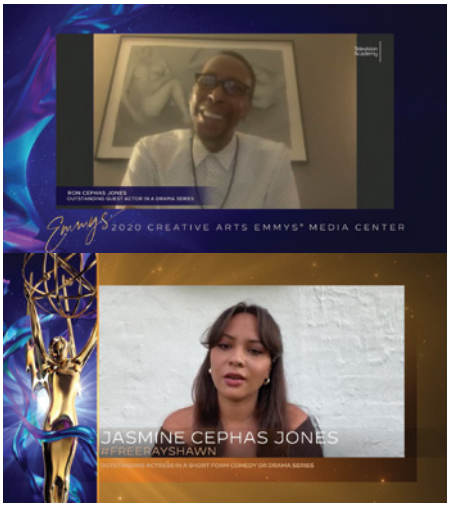
**72nd Emmy Awards Nominations Announcement — 7/28/20**
Comedian Leslie Jones, based at a Los Angeles-area studio, hosted the virtual ceremony to announce nominations in key categories for the 72nd Emmy Awards, joined via video feed by Laverne Cox, Josh Gad, Tatiana Maslany and Television Academy chairman Frank Scherma. Netflix set a record for most nominations for a network or platform with 160 nods, followed by previous record-holder HBO with 107 and NBC with 42.

**Career Spotlight: The Sound of Storytelling – 9/2/20**
Industry pros discussed how they use sound to tell stories on television in this virtual event presented by the Foundation and Dolby Laboratories.




**Television Academy Honors Ceremony – 9/8/20**
Six programs – series, limited series and documentaries – were celebrated virtually in this thirteenth annual event, which recognizes television programming that shines a light on social issues and causes, educates audiences and fosters positive change.

**Nominee Nights – 9/9/20-9/13/20**
In lieu of the customary in-person receptions, twenty-four peer group events presented over Zoom celebrated Emmy nominees and gave Academy members the opportunity to virtually chat with each other.




**72nd Creative Arts Awards – 9/14/20-9/18/20**
The customary two in-person ceremony schedule for the Creative Arts Awards, which primarily honor crafts artists and primetime guest performers, this year transitioned to a consecutive five-night virtual presentation hosted by Nicole Byer, of Netflix's *Nailed It!* Each of the first four nights honored a particular genre – reality and nonfiction the first, variety the second and scripted the third and fourth – and streamed on Emmys.com. On the fifth night, a live broadcast on FXX presented an eclectic mix of awards across all genres.

HBO and Netflix tied for the most wins, nineteen each, and Ron Cephas Jones (NBC's *This Is Us*) and Jasmine Cephas Jones (Quibi's *#FreeRayshawn*) made history by becoming the first father and daughter to win Emmys in the same year, he as outstanding guest actor in a drama series, she as outstanding actress in a short form comedy or drama series. Cherry Jones won as guest actress in a drama series for HBO's *Succession*, while Eddie Murphy and Maya Rudolph won as guest actor and actress, respectively, in a comedy series, both for NBC's *Saturday Night Live*, and Laurence Fishburne won as outstanding actor in a short form comedy or drama series for *#FreeRayshawn*. The highest-scoring program winners included Disney+'s *The Mandalorian* with seven wins, HBO's *Watchmen* with six and *Saturday Night Live* with five.

**Announcement of Donations to No Kid Hungry – 9/18/20**
With the possibility of one out of four children in the U.S. facing hunger because of the Covid-19 pandemic, the Academy and Emmy nominees pledged to donate $2.8 million to the No Kid Hungry campaign: the Academy pledged $500,000, and all nominated broadcast and streaming partners committed to donating $100,000 per Emmy win occurring during the 72nd Emmy Awards televised ceremony.

**72nd Emmy Awards – 9/20/20**
Television's biggest night became even bigger this year, with its pandemic-induced reimagining incorporating 138 celebrities appearing remotely from 114 locations around the world, while host Jimmy Kimmel presided from a nearly empty Staples Center in downtown Los Angeles, all broadcast live by ABC. Nominees and presenters set-lighted and filmed themselves – each was sent the proper equipment – and winners received their Emmy statuettes from couriers in hazmat suits. The format provided some fun at-home moments and, remarkably for such a complex undertaking, no notable technical mishaps.

Definitely notable was the slew of statuettes for Pop TV's *Schitt's Creek*, which in its sixth and final season set a record for the most wins for a single season of a comedy series – nine total, including two at the Creative Arts Awards. Named Outstanding Comedy Series, the show also became the first comedy to win all four acting categories in a single year: Eugene Levy and Catherine O'Hara for lead actor and actress, and Daniel Levy and Annie Murphy for supporting actor and actress. Another record-breaker: Zendaya, who at twenty-four became the youngest winner for Outstanding Lead Actress in a Drama Series, for HBO's *Euphoria*. She also helped account for the record-setting tally



Jimmy Kimmel hosts the 72nd Emmy Awards telecast

of seven wins by Black actors. And the win for *RuPaul's Drag Race* for Outstanding Competition Program, which followed RuPaul's victory at the Creative Arts Awards for Outstanding Host for a Reality or Competition Program, brought the show's total to nineteen to claim another record, the most wins for this type of program.

The other drama series acting wins went to lead actor Jeremy Strong (HBO's *Succession*), supporting actor Billy Crudup (Apple TV+'s *The Morning Show*) and supporting actress Julia Garner (Netflix's *Ozark*), the latter for the second consecutive year. Outstanding Lead Actor and Actress in a Limited Series or Movie went to, respectively, Mark Ruffalo (HBO's *I Know This Much Is True*) and Regina King (HBO's *Watchmen*). Supporting actor in that genre was won by Yahya-Abdul-Mateen II (*Watchmen*) and supporting actress by Uzo Aduba (FX's *Mrs. America*). Other programming awards included *Succession* for Outstanding Drama Series; *Watchmen* for Outstanding Limited Series; and HBO's *Last Week Tonight with John Oliver* for Outstanding Variety Talk Series. The most honored program overall was *Watchmen*, with eleven statuettes.

**Prime/Cuts – 10/3/20**
A recent Emmy-winning editor and three nominees came together for a livestreamed discussion about the art and craft of picture editing in this fourteenth annual event, presented by the Television Academy's Picture Editors Peer Group Executive Committee.




**72nd Engineering Emmy Awards – 10/8/20**
The virtual Emmy season came to a close with another ceremony reimagined for online pandemic viewing, this one recognizing contributions to the production, recording, transmission and reception of television in all its forms. Two perennial honors for individual and corporate lifetime achievement were postponed till the next in-person ceremony, and of the eleven recipients, the event spotlighted four already-existing technologies pressed into service to accommodate the needs of content creators working remotely due to Covid-19.

**The Interviews Outreach – 10/19/20-12/3/20**
The Interviews director Jenni Matz and producer Adrienne Faillace attended the virtual annual meeting of the Oral History Association, where Matz moderated a panel on orphan works and copyright. In November, she and digital projects manager Jenna Hymes attended the virtual annual conference of the Association of Moving Image Archivists, with Matz participating on two copyright-related panels. In December, Matz and Faillace were guest speakers for a virtual television history class in the Writing and Producing for Television MFA program at Loyola Marymount University in Los Angeles.

# TELEVISION ACADEMY YEAR IN REVIEW
## 2020 EVENTS AND ACTIVITIES



(*Top, from left*) David Ambroz, Walt Disney Television; Kat Lilley, Family Promise advisory council; Kevin Ryan, CEO, Covenant House; (*middle*) Lyric Ross, *This Is Us*; Lucien Christian Adderley, *David Makes Man*; Kay Oyegun, *This Is Us*; (*bottom*) Richard "Byrd" Wilson, *David Makes Man*, at the Power of TV: Homelessness in Storytelling panel

**Faculty Seminar: The Conference — 10/26/20-10/28/20**
Two hundred college educators participated in the Foundation's virtual conference, which featured OWN president Tina Perry as keynote speaker and presented panels on such topics as live television production, casting, production design and creativity during a crisis.

**The Power of TV: Homelessness in Storytelling — 10/27/20**
A virtual panel of creative talent, industry pros and advocates discussed television's depiction of youth homelessness and how authentic storytelling can call attention to this growing problem in the latest in the Foundation "Power of TV" series, this time presented as part of the Faculty Seminar.

**Announcement of Emmys Rules Changes — 12/4/20**
To remain relevant and keep up with the industry's ongoing evolution, the Academy announced the Board of Governors' approval of several changes in Emmy Awards rules and procedures, including a new category for stunt performers; the merging of short form comedy and drama series and variety series into one category; and the move of anthology series to limited series, creating a new category to include both. Additionally, any non-documentary film placed on the AMPAS viewing platform for Oscar consideration will be ineligible for the Emmy competition, and all potential children's programming entries will migrate to the Daytime Emmys.

**The Interviews featured in the *Journal of Popular Film & Television* — 12/15/20**
This peer-reviewed academic journal, found in college databases and in libraries in thirty countries, devoted its fourth-quarter issue to The Interviews, featuring edited excerpts from ten interviews, a history of the program and remarks on oral history methodology.

**Election of New Foundation Board Officers — 12/16/20**
Television executive Cris Abrego became the Foundation's first Latino board chairman, succeeding Madeline Di Nonno, who served two consecutive terms in the position. Abrego, also the newly named Chairman of the Americas, Banijay, and President and CEO, Endemol Shine Holdings, was joined by Bunim/Murray Productions co-founder/executive consultant Jonathan Murray as Foundation vice chair, Bungalo Homes president/former media executive Deborah Bradley as treasurer and public policy adviser/consultant Billie Greer as secretary.



The cast of Hallmark Channel's *Enchanted Christmas*

**Holiday Movie Mania — 12/17/20**
This difficult year ended with a bit of cheer via a virtual discussion by performers and creators about what it takes to make a holiday television hit.

# 2020 TELEVISION ACADEMY COMMITTEES

**ACTIVITIES**
Steve Spignese, Chair
Michael Ruscio, ACE, Vice Chair

**AUDIT & FINANCE**
Leisa Wu, Chair

**BUDGET REVIEW**
Allison Binder, Chair
Ann Leslie Uzdavinis, Vice Chair

**BYLAWS**
Dan Birman, Chair
Rob Swartz, Vice Chair

**CREATIVE ARTS EMMY AWARDS SHOW**
Rich Carter, Co-Chair
Bob Boden, Co-Chair
Judalina Neira, Vice Chair

**DAYTIME EMMY AWARDS**
Eva Basler, Chair
Renée Villafan, Vice Chair

**DIGITAL STRATEGY**
Chris Thomes, Chair
Brad Combs, Vice Chair

**DIVERSITY**
Nicole Marostica, Co-Chair
Rickey Minor, Co-Chair
Troy Underwood, Vice Chair

**ENGINEERING EMMY AWARDS**
Dr. John Leverence, Chair

**GOVERNORS AWARD SELECTION**
Eva Basler, Chair
Debra Curtis, Vice Chair

**GOVERNORS BALL**
Keiren Fisher, Co-Chair
Halina Siwolop, Co-Chair

**HALL OF FAME SELECTION**
Rick Rosen, Chair

**INVESTMENT**
Ed Romano, Chair

**LOS ANGELES AREA EMMY AWARDS**
Christie Lyn Lugo Leigh, Co-Chair
Paul Button, Co-Chair

**MEMBERSHIP**
Sharon Lieblein, CSA, Chair
Scott Boyd, ACE, Vice Chair

**PRIMETIME EMMY AWARDS**
Sam Linsky, Chair

**PRIMETIME EMMY AWARDS SHOW**
Steve Venezia, CAS, Chair
Bob Bergen, Co-Vice Chair
Greg Kupiec, Co-Vice Chair

**TELEVISION ACADEMY HONORS SELECTION**
Howard Meltzer, CSA, Chair
Jill Sanford, Vice Chair

**2020 GOVERNORS RETREAT**
Steve Venezia, CAS
Tim Gibbons

**COUNCIL OF FORMER CHAIRS**
Dick Askin, Chair

## 2020 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 and CEO**
Frank Scherma is the president and co-founder of RadicalMedia, a fully independent media and production company that creates content over a broad spectrum of distribution. Under his leadership, the company has produced and distributed award-winning projects in all media, including television, feature films, music programming, commercials, graphic and interactive design, virtual reality, applications for smartphones and tablets, exhibitions, events and original photography. With offices in New York, Los Angeles, Berlin, London and Shanghai, Scherma continues to innovate in the television and film industries worldwide. In collaboration with some of the world's most prestigious filmmakers, directors and content creators, Scherma has produced award-winning television programs, feature films, branded programming and digital content. RadicalMedia 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. Most recently, Scherma executive-produced IFC's hit comedy series *Stan Against Evil* and the 100% Rotten Tomatoes-rated *Sherman's Showcase*. Scherma is on the board of ThinkLA, a nonprofit collaborative that ties together entertainment, local media, marketing and advertising communities in Los Angeles. Often found in the kitchen, he cites his Italian upbringing as his greatest management influence: "My background has taught me that the trick to keeping people close by is to keep lots of good wine and food around."



**Steve Venezia, CAS, Vice Chair**
Steve Venezia, CAS is an independent sound engineer working in both production and postproduction. 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. He has also worked on the audio production for 17 Oscar broadcasts. For more than 20 years, Venezia was senior director of worldwide production and postproduction services at Dolby, where 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. In addition to his service to the Television Academy, Venezia is a member of 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 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 other series, pilots and specials. Gibbons has worked on more than 1,400 hours of television in his career. He 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 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 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 more than 15 years.



**Allison Binder, Treasurer**
Allison Binder is a name partner of Stone, Genow, Smelkinson, Binder & Christopher, LLP, a transactional entertainment law firm in Beverly Hills that 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 television 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, Governors' Appointee**
At age five, 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. A three-time Emmy-nominated actor, he has performed in all aspects of live-action television, from sitcoms to soaps to game shows — among the latter, 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*, *Toy Story 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 marked 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.

# 2020 TELEVISION ACADEMY EXECUTIVE COMMITTEE



**Rickey Minor, Governors' Appointee**
Rickey Minor is an Emmy Award-winning music director, composer and producer. He's 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, Herbie Hancock, John Legend, Carrie Underwood, Lenny Kravitz, Al Jarreau, Gladys Knight, Brandi Carlile, Garth Brooks, Kane Brown, Ray Charles, Jennifer Hudson, Elton John, Common, LL Cool J, Andra Day, Ed Sheeran, Usher and Beyoncé. His numerous television credits include *The Tonight Show starring Jay Leno*, *American Idol*, the Kennedy Center Honors, the Superbowl, the Grammys, the Emmys and the Oscars. He has received two Emmy Awards for Outstanding Music Direction — for *The 42nd Annual Kennedy Center Honors* and *Taking The Stage: African American Music and Stories That Changed America*. His other nominations include *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 *Aretha! A Grammy Celebration for the Queen of Soul*.



**Michael Ruscio, ACE, Governors' 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 Showtime's *Your Honor*, HBO Max's *Raised by Wolves*, Amazon's *Carnival Row* and Hulu's *Catch-22*, and is editing the upcoming Netflix limited series *Pieces of Her*. 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 award for the finale of *Six Feet Under* and won the 2009 Eddie for editing the pilot of *True Blood*. In addition to his service as an Academy governor, he has been vice chair of the Activities Committee and and a member of the Television Academy Honors Committee.



**Chris Thomes, Governors' Appointee**
Chris Thomes is vice president, marketing strategy, for ABC Studios, where he is responsible for developing and implementing marketing strategies from development, broadcast and international roll-out for all current ABC Studios television content across North America with a specific requirement to build the studio brand and its visibility through the creation of creative, high-profile and targeted initiatives to support ABC's development team, producers, North American sales directors, partners and broadcasters across the U.S. and Canada. Previously, Thomes was responsible for general management and oversight of branded digital video programming at ABC's Digital Studio. There, he oversaw production for content created by external producers, including derivative digital series, original digital-first series and special-event live programming for the Disney/ABC Television Group's portfolio of broadcast and cable networks, including ABC Entertainment, Freeform and Disney Channel. He has received two Emmy Awards for his work at ABC in digital programming and was responsible for helping launch ABC's foray into original scripted digital shorts. Prior to joining Disney/ABC, Thomes oversaw digital production and programming for Saban Brands. There he managed the digital assets of Power Rangers and Paul Frank, among others. Before Saban, Thomes oversaw ABC.com's Digital Oscar Experience, which won the 2011 Emmy for Creative Achievement in Interactive Media. He has served as executive producer at Disney's Interactive Media Group, where he oversaw video production and integrated ad sales production and earned four Disney Inventor Awards for his work on Disney Xtreme Digital. At DIMG, Thomes also produced the comedy cooking web series *The Muppets Kitchen with Cat Cora* and the Webby Award-winning Jim Henson's *The Possibility Shop*. For the Television Academy, he is a member of the Producers and Interactive Media Peer Group Executive Committees, as well as co-chair of the digital strategy committee. From 2010-2012, he served as vice president, new media, for the Producers Guild of America. He also sits on the PGA's National Board of Directors. Thomes holds a B.A. in Film and Television from the University of California, San Diego.



**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*, *Game of Thrones*, *Insecure* and *Barry*. Since beginning his oversight of the drama group, HBO has launched *Westworld*, *Big Little Lies*, *The Deuce*, *True Detective*, *My Brilliant Friend*, *Sharp Objects*, *Chernobyl* and *Euphoria*. In 2020, under Bloys,

HBO received 30 Primetime Emmy wins, including 11 for the limited series *Watchmen* and nine for the drama series *Succession*. 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 completing *DMZ*, a DC Comic pilot for HBO Max, as well as the sixth 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 was recently 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.



**Pearlena Igbokwe, Chair's Appointee**
Pearlena 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 have included 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 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

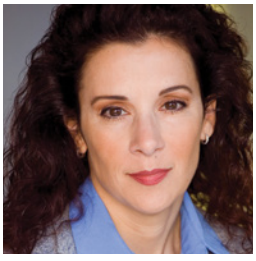
development, video production and telemarketing for a $13-million general and Hispanic market acquisition campaign. Igbokwe has been featured in trade and consumer publications for her leadership, including *The Hollywood Reporter* (Women in Entertainment Power 100, Top 35 Under 35), *Ebony* (Top 50 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). Igbowke, who was born in Nigeria, is married and has two children. She resides in Los Angeles.



**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. 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 *I'm Thinking of Ending Things* and the ensemble gothic-western *The Devil All the Time*, as well as global acquisitions, including Jane Campion's *The Power of the Dog* and the 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 B.A. from Boston University. In addition to her service leading 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.

# 2020 TELEVISION ACADEMY BOARD OF GOVERNORS



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Interactive Media



**Troy Underwood**
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*Ex Officio

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**Rufino Cabang**
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**Dylan Tucker**
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**Adam Lorber**
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### CORPORATE PARTNERSHIPS
**Jonathan Treisman**
Senior Director, Corporate Partnerships

**Sam Saig**
Senior Manager, Strategic Partnerships

### DIGITAL – CONTENT
**Marc Wade**
Executive Producer, Digital

**Angel Thompson**
Senior Producer, Video
**Melissa Byers**
Producer, Digital Content

**Christopher Bay**
Coordinator, Digital Content

### DIGITAL – SYSTEMS & I.T.
**Jennifer Connelly**
Senior Director, Digital

**Stefani Lombardo**
Manager, Digital Projects

**Igor Varykish**
Manager, I.T.

**Erwin Q. Yuson**
Senior Manager, Database Administration & Web Development

**Greg Krier**
I.T. Specialist

**Meredith Jones**
Asset Management Coordinator

### EVENT PRODUCTION
**Barb Held**
Vice President, Event Production

**Barbara Chase**
Senior Director, Event Production

**Ben Carter**
Senior Director, Event Production

**Debbie Peters**
Director, Event Production

**Victoria Ouellet**
Senior Manager, Event Production

**Dave Napoli**
Senior Manager, Technical Services

**Amy Pierce**
Coordinator, Event Production

### EXECUTIVE OFFICE
**Marsha Alexander**
Executive Assistant to the President & COO

**Ana Cruz**
Executive Assistant to the CFO & EVP of Business Operations

### FACILITIES
**Javier Sanchez**
Director, Facilities

**Mario Oyarzabal**
Office & Facilities Administrator

**Frank Mosqueda**
Office & Facilities Administrator

**Fredy Maldonado**
Facilities & Maintenance Technician

### FINANCE
**Lisa Fike**
Controller

**Nora Tyree**
Senior Manager, Accounting

**Adonis Wilson**
Senior Staff Accountant

**Rebeca Mata**
Accountant

**Crisalis Najarro**
Accounts Payable Clerk

**Natasha Priscilla**
Accountant

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

**Laurel Whitcomb**
Vice President, Marketing

**Angela Peluso**
Director, Talent & Industry Relations

**Janet Kim**
Marketing Administrator

**Jason Sywak**
Manager, Marketing

**Neha Modi**
Manager, Marketing & Digital Communications

**Kevin Giffin**
Social Media Coordinator

**Latheleene Ade Brown**
Digital Communications Coordinator

**Analiese Yu**
Talent Relations Coordinator

### PUBLICATIONS
**Juan Morales**
Senior Director, Membership Pub./Editor-in-Chief

**Gail Polevoi**
Editor, emmy Magazine

**Maura Weber**
Managing Editor

**Sarah Hirsch**
Associate Editor

### SECURITY
**Vitalis Odongo**
Security Guard

**Robin Sherman**
Security Guard

### HUMAN RESOURCES
**Kisha Hollins**
Director, Human Resources

**Porchia Carter**
Human Resources Coordinator

**Stephanie Kadlec**
Receptionist

### 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**
Digital Projects Manager, The Interviews

**Nikki Kaffee**
Manager, Education Programs

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

**Nora Bates**
Production Coordinator, The Interviews

**Alexandra Estafan**
Coordinator, Education Programs

**Tiffany Nguyen**
Executive Assistant

### GENERAL COUNSEL
**Venable LLP**

### PUBLICITY SERVICES
**Breakwhitelight**

### SECURITY
**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, 2020 AND 2019 WITH REPORT OF INDEPENDENT AUDITORS

Television Academy

STATUE © ATAS/NATAS

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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, 2020 and 2019, 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 of America. 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, 2020 and 2019, 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 14, 2021

Ernst & Young LLP

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

| | December 31 | |
|---|---|---|
| | **2020** | **2019** |
| **Assets** | | |
| Cash and cash equivalents | **$ 10,555,284** | $ 6,638,354 |
| Pledges and other receivables | **2,836,065** | 4,577,430 |
| Prepaid expenses and other assets | **680,310** | 579,140 |
| Investments | **31,410,799** | 25,996,001 |
| Property and equipment, net | **33,051,785** | 34,727,188 |
| Total assets | **$ 78,534,243** | $ 72,518,113 |
| **Liabilities and net assets** | | |
| Accounts payable and accrued liabilities | **$ 4,062,960** | $ 2,814,118 |
| Due to National Academy of Television Arts & Sciences | **138,615** | 23,863 |
| Deferred revenue | **2,414,549** | 2,784,321 |
| Term loan | **–** | 731,300 |
| Total liabilities | **6,616,124** | 6,353,602 |
| Net assets: | | |
| Without donor restrictions | **69,462,509** | 63,845,949 |
| With donor restrictions | **2,455,610** | 2,318,562 |
| Total net assets | **71,918,119** | 66,164,511 |
| Total liabilities and net assets | **$ 78,534,243** | $ 72,518,113 |

See accompanying notes.

## ACADEMY OF TELEVISION ARTS & SCIENCES AND AFFILIATE
CONSOLIDATED STATEMENTS OF ACTIVITIES

| | December 31 2020 | 2019 |
|---|---|---|
| Revenues: | | |
| Primetime Emmy Awards | **$ 19,043,014** | $ 20,889,908 |
| Emmy publications | **6,168,411** | 4,870,886 |
| Hall of Fame program | **39,600** | – |
| Membership and film group dues | **4,297,352** | 5,066,405 |
| Corporate sponsorships | **1,377,123** | 2,566,000 |
| In-kind contributions | **223,156** | 1,293,776 |
| Media center operations | **1,093,598** | 940,828 |
| Investment income | **545,859** | 832,651 |
| Activities and other | **352,716** | 835,534 |
| Donations | **1,205,525** | 1,135,036 |
| Los Angeles Area Emmy Awards | **265,360** | 243,011 |
| Net gain in fair value of investments | **1,873,923** | 1,954,869 |
| Total revenues | **36,485,637** | 40,628,904 |
| Net assets released from restrictions | **95,207** | 114,496 |
| Total unrestricted revenues and other support | **36,580,844** | 40,743,400 |
| Expenses: | | |
| Primetime Emmy Awards | **4,592,807** | 12,120,464 |
| Emmy publications | **4,060,471** | 3,929,643 |
| Hall of Fame Program | **10,842** | – |
| Membership and film group | **389,318** | 1,209,376 |
| Corporate sponsorships | **390,542** | 537,504 |
| Media center operations | **2,882,910** | 3,459,259 |
| Activities and other | **1,892,434** | 2,507,253 |
| Los Angeles Area Emmy Awards | **410,542** | 575,610 |
| Press, publicity, and advertising | **418,846** | 648,036 |
| Fundraising | **421,411** | 720,906 |
| Television archives | **591,410** | 679,518 |
| College television awards | **108,165** | 237,944 |
| Internships | **88,898** | 339,633 |
| General and administrative | **14,705,688** | 11,918,675 |
| Total expenses | **30,964,284** | 38,883,821 |
| Total unrestricted revenues and other support over expenses | **5,616,560** | 1,859,579 |
| Donations | **153,407** | – |
| Interest income | **(790)** | 12,833 |
| Unrealized investment gain | **79,638** | 68,128 |
| Net assets released from restrictions | **(95,207)** | (114,496) |
| Change in net assets with donor restrictions | **137,048** | (33,535) |
| Total changes in net assets | **$ 5,753,608** | $ 1,826,044 |

See accompanying notes.

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

| | Year Ended December 31 2020 | 2019 |
|---|---|---|
| **Operating activities** | | |
| Change in net assets | **$ 5,753,608** | $ 1,826,044 |
| Adjustments to reconcile change in net assets to net cash provided by operating activities: | | |
| Depreciation and amortization | **2,581,555** | 2,789,509 |
| Changes in fair value of investments | **( 1,953,561)** | ( 2,022,997) |
| Changes in operating assets and liabilities: | | |
| Pledges and other receivables | **665,853** | ( 912) |
| Due (from) to National Academy of Television Arts & Sciences | **114,752** | ( 163,520) |
| Prepaid expenses and other assets | **( 101,170)** | ( 110,355) |
| Accounts payable and accrued liabilities | **1,248,842** | 127,246 |
| Deferred revenue | **( 369,772)** | ( 53,462) |
| Net cash provided by operating activities | **7,940,107** | 2,391,553 |
| **Investing activities** | | |
| Purchase of investments | **( 11,500,052)** | ( 2,412,445) |
| Proceeds from sale and maturities of investments | **8,038,815** | 1,335,355 |
| Purchase of property and equipment | **( 906,152)** | ( 481,300) |
| Net cash used in investing activities | **( 4,367,389)** | ( 1,558,390) |
| **Financing activities** | | |
| Payments on term loan | **( 731,300)** | ( 4,517,345) |
| Contributions restricted for media center and other long-term purposes | **1,075,512** | 3,740,676 |
| Net cash used in financing activities | **344,212** | ( 776,669) |
| Net increase (decrease) in cash and cash equivalents | **3,916,930** | 56,494 |
| Cash and cash equivalents at beginning of year | **6,638,354** | 6,581,860 |
| Cash and cash equivalents at end of year | **$ 10,555,284** | $ 6,638,354 |

See accompanying notes.

# ACADEMY OF TELEVISION ARTS & SCIENCES AND AFFILIATE

## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

December 31, 2020

### 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 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 $193,057 and $1,161,135 for the years ended December 31, 2020 and 2019, 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, 2020 and 2019, 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 $0 and $72,444 for the years ended December 31, 2020 and 2019, respectively. In addition, LG provided equipment with a value of $30,099 for the year ended December 31, 2020. 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, 2020 and 2019, 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, 2020 and 2019, 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 certificates of deposit 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 2020 and 2019.

**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, 2020 and 2019. 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, 2020 and 2019. 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 $2,455,610 and $2,318,562 at December 31, 2020 and 2019, 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, 2020 and 2019, totaling $1,897,836 and $1,665,491, 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 $456,037 and $547,244 as of December 31, 2020 and 2019. Also included in net assets with donor restrictions are amounts related to the College Television Awards of $101,737 and $105,826 as of December 31, 2020 and 2019, respectively, that are to be used to establish an award to be given at the annual College Television Awards.

**Impact of COVID-19**

On March 11, 2020, the World Health Organization declared the outbreak of COVID-19 caused by a novel strain of coronavirus as a pandemic, which continues to spread throughout the United States and around the world. The COVID-19 pandemic impacted the Television Academy in 2020 and resulted in the cancellation of certain planned events, reduction in membership and the implementation of a remote working policy. In February 2021, the Television Academy borrowed $1.8 million under the Paycheck Protection Program under the CARES Act, as discussed further in Note 12. In addition, the pandemic has caused substantial disruption in the financial markets and may adversely impact economies worldwide, both of which could adversely affect the Television Academy's business, investment performance, and operations. To date, the Television Academy has not experienced material business disruptions or impairments of any assets as a result of the pandemic. The Television Academy is following, and plans to continue to follow, recommendations from federal, state and local governments regarding workplace policies, practices and procedures. The Television Academy is continuing to monitor the potential impact of the pandemic, but cannot be certain what the overall impact will be to its business, financial condition, and results of operations.

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

### New Accounting Pronouncements

In May 2014, the Financial Accounting Standards Board (FASB) issued 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. The Television Academy adopted ASU 2014-09 effective January 1, 2020, using the modified retrospective method for all contracts, which required a cumulative effect adjustments, if any, to be recorded at the date of adoption. The adoption of the new accounting guidance did not have a material impact to the reported results or changes to revenue recognition during 2020.

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 lease contract analysis, 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 annually from 2018 to 2020, respectively. As such, $200,000 remains outstanding as of December 31, 2020.

Long-term pledges are discounted using U.S. Department of the Treasury yield curve rates (1.70%–2.59%).

Pledges receivable as of December 31 are due as follows:

| | 2020 | 2019 |
|---|---|---|
| Within one year | **$ 801,207** | $ 1,596,241 |
| After one year but not more than five years | **464,829** | 626,829 |
| More than five years | **186,226** | 390,698 |
| | **1,452,262** | 2,613,768 |
| Less discount | **(132,389)** | (175,595) |
| | **$ 1,319,873** | $ 2,438,173 |

Pledges receivable from 6 entities accounted for 78% of total pledges receivable as of December 31, 2020, and 94% of total pledges receivable as of December 31, 2019.

## 4. Investments

Investments consist of the following at December 31:

| | 2020 | 2019 |
|---|---|---|
| Equity mutual funds | **$ 8,757,889** | $ 6,109,294 |
| Fixed income funds | **8,639,231** | 7,276,276 |
| Blended funds | **5,879,611** | 5,768,808 |
| Commodity investment trusts | **1,347,983** | 960,422 |
| Alternative investments | **6,785,472** | 5,881,201 |
| Cash/money market | **613** | – |
| Total investments | **$ 31,410,799** | $ 25,996,001 |

**4. Investments (continued)**

All investments held at December 31, 2020 and 2019, 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:

| | **2020** | 2019 |
|---|---|---|
| Cost basis | **$ 26,744,915** | $ 23,756,789 |
| Fair value | **31,410,799** | 25,996,001 |

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

| | **2020** | 2019 |
|---|---|---|
| Realized gains (losses) from sale of investments | **$ (473,111)** | $ 17,315 |
| Unrealized gains | **2,347,034** | 1,937,554 |
| Change in fair value of investments, net | **$ 1,873,923** | $ 1,954,869 |

**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 reflecting 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, 2020 and 2019, 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** |
|---|---|---|---|---|
| **December 31, 2020** | | | | |
| Equity mutual funds | $ 8,757,889 | $ 8,757,889 | $ – | $ – |
| Fixed income funds | 8,639,231 | 8,639,231 | – | – |
| Blended funds | 5,879,611 | 5,879,611 | – | – |
| Commodity investment trusts | 1,347,983 | 1,347,983 | – | – |
| | | $ 24,624,714 | $ – | $ – |
| Alternative investments measured at net asset value | 6,785,472 | | | |
| Cash/money market | 613 | | | |
| Total Investments | $ 31,410,799 | | | |

**5. Fair Value (continued)**

| | Total | Level 1 | Level 2 | Level 3 |
|---|---|---|---|---|
| **December 31, 2019** | | | | |
| 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 | – | – |
| | | $ 20,114,800 | $ – | $ – |
| Alternative investments measured at net asset value | 5,881,201 | | | |
| Total Investments | $ 25,996,001 | | | |

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:

| | 2020 | 2019 |
|---|---|---|
| Land | **$ 1,328,093** | $ 1,328,093 |
| Building and improvements | **36,497,545** | 36,470,881 |
| Plaza | **866,907** | 866,907 |
| Furniture, equipment, and software | **13,615,584** | 12,736,095 |
| Equipment leased under capital leases | **108,535** | 108,536 |
| | **52,416,664** | 51,510,512 |
| Less accumulated depreciation and amortization | **(19,364,879)** | (16,783,324) |
| | **$ 33,051,785** | $ 34,727,188 |

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 $1,306,631 and $849,433 at December 31, 2020 and 2019, respectively. The amount of software development costs amortized was $366,386 and $483,808 during the years ended December 31, 2020 and 2019, respectively, and is included in general and administrative expenses in the accompanying consolidated statements of activities. Depreciation expense was $2.6 million and $2.8 million for the years ended December 31, 2020 and 2019, 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 August 2018, 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 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 $1,816,340 and $1,717,926 for the years ended December 31, 2020 and 2019, 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 $1,017,500 for the years ended for December 31, 2020 and 2019, respectively. International syndication royalty fees payable to NATAS were $138,615 and $23,863 for 2020 and 2019, 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, 2020 and 2019, the related debt outstanding, net of unamortized debt issue costs, was $0 and $731,300, respectively. The term loan under this agreement bears interest at an annual rate representing the London Interbank Offered Rate plus 2.00% (2.18% at December 31, 2020). 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, 2019. 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, 2020, are as follows:

| | 2020 |
|---|---|
| Financial assets: | |
| Cash and cash equivalents | $ 10,555,284 |
| Pledges and other receivables (excluding pledges to be received after 2021) | 2,593,946 |
| Investments | 31,410,799 |
| Total financial assets and liquidity available within one year | $ 44,560,029 |

**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.

**10. Functional Expenses (continued)**

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

| | 2020 | | | |
|---|---|---|---|---|
| | Program | General and Administrative | Fundraising | Total |
| Primetime Emmy Awards | $ 4,592,807 | $ – | $ – | $ 4,592,807 |
| Emmy publications | 4,060,471 | – | – | 4,060,471 |
| Hall of Fame Program | 10,842 | – | – | 10,842 |
| Membership and film group | 389,318 | – | – | 389,318 |
| Corporate sponsorships | – | 390,542 | – | 390,542 |
| Media center operations | – | 2,882,910 | – | 2,882,910 |
| Activities and other | 1,881,883 | 10,551 | – | 1,892,434 |
| Los Angeles Area Emmy Awards | 410,542 | | – | 410,542 |
| Press, publicity, and advertising | – | 418,846 | – | 418,846 |
| Fundraising | – | – | 421,411 | 421,411 |
| Television archives | 591,410 | – | – | 591,410 |
| College television awards | 108,165 | – | – | 108,165 |
| Internships | 88,898 | – | – | 88,898 |
| General and administrative | – | 14,705,688 | – | 14,705,688 |
| | $ 12,134,336 | $ 18,408,537 | $ 421,411 | $ 30,964,284 |

| | 2019 | | | |
|---|---|---|---|---|
| | Program | General and Administrative | Fundraising | Total |
| 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 |
| | $ 21,588,890 | $ 16,574,025 | $ 720,906 | $ 38,883,821 |

**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 $137,700 in 2020 and $132,900 in 2019, up to the maximum of $285,000 and $280,000 allowed under the Employee Retirement Income Security Act of 1974 for 2020 and 2019, respectively. Such contributions vest 20% per year beginning in the second year of employment. Total pension expense was $1,026,488 and $1,010,671 in 2020 and 2019, 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.

On February 2021, the Television Academy received proceeds from a loan, or PPP Loan, in the amount of $1.8 million from Wells Fargo Bank, as lender, pursuant to the Paycheck Protection Program, or PPP, of the CARES Act. The PPP Loan is evidenced by a promissory note, or Note, which contains customary events of default relating to, among other things, payment defaults and breaches of representations, warranties or terms of the PPP Loan documents. The PPP Loan matures in February 2026 and bears interest at an annual rate of approximately 1%. The Television Academy may prepay the PPP Loan at any time prior to maturity with no prepayment penalties.

The proceeds from the PPP Loan may only be used for payroll costs (including benefits), rent and utility obligations. All or a portion of the PPP Loan may be forgiven by the U.S. Small Business Administration, or SBA, upon application by the Television Academy and upon documentation of expenditures in accordance with the SBA requirements. In the event the PPP Loan, or any portion thereof, is forgiven pursuant to the PPP, the amount forgiven is applied to outstanding principal. If it is determined that the Television Academy was not eligible to receive the PPP Loan, the Television Academy may be subject to penalties and could be required to repay the PPP Loan in its entirety.

The Television Academy evaluated subsequent events through June 14, 2021, 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 2020 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 14, 2021

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

**December 31, 2020**

| | Television Academy | Television Academy Foundation | Eliminations | Total |
|---|---|---|---|---|
| **Assets** | | | | |
| Cash and cash equivalents | $ 5,214,622 | $ 5,340,662 | $ – | $ 10,555,284 |
| Pledges and other receivables | 1,340,615 | 1,495,450 | – | 2,836,065 |
| Due from Television Academy | – | 604,454 | (604,454) | – |
| Due from Television Academy Foundation | 902,759 | – | (902,759) | – |
| Prepaid expenses and other assets | 602,187 | 78,123 | – | 680,310 |
| Investments | 27,469,333 | 3,941,466 | – | 31,410,799 |
| Property and equipment, net | 4,052,907 | 28,998,878 | – | 33,051,785 |
| Total assets | $ 39,582,423 | $ 40,459,033 | $ (1,507,213) | $ 78,534,243 |
| **Liabilities and net assets** | | | | |
| Accounts payable and accrued liabilities | $ 3,706,176 | $ 356,784 | $ – | $ 4,062,960 |
| Due to Television Academy | – | 902,759 | (902,759) | – |
| Due to Television Academy Foundation | 604,454 | – | (604,454) | – |
| Due to NATAS | 138,615 | – | – | 138,615 |
| Deferred revenue | 1,861,639 | 552,910 | – | 2,414,549 |
| Total liabilities | 6,310,884 | 1,812,453 | (1,507,213) | 6,616,124 |
| Net assets: | | | | |
| Without donor restrictions | 33,271,539 | 36,190,970 | – | 69,462,509 |
| With donor restrictions | – | 2,455,610 | – | 2,455,610 |
| Total net assets | 33,271,539 | 38,646,580 | – | 71,918,119 |
| Total liabilities and net assets | $ 39,582,423 | $ 40,459,033 | $ (1,507,213) | $ 78,534,243 |

# ACADEMY OF TELEVISION ARTS & SCIENCES AND AFFILIATE
## CONSOLIDATED STATEMENTS OF ACTIVITIES

**December 31, 2020**

| | Television Academy | Television Academy Foundation | Eliminations | Total |
|---|---|---|---|---|
| Revenues: | | | | |
| Primetime Emmy Awards | $ 19,043,014 | $ – | $ – | $ 19,043,014 |
| Emmy publications | 6,168,411 | – | – | 6,168,411 |
| Hall of Fame Program | 39,600 | – | – | 39,600 |
| Membership and film group dues | 4,297,352 | – | – | 4,297,352 |
| Corporate sponsorships | 1,377,123 | – | – | 1,377,123 |
| In-kind contributions | 193,057 | 30,099 | – | 223,156 |
| In-kind contributions from Affiliate | – | 1,363,839 | (1,363,839) | – |
| Media center operations | – | 1,093,598 | – | 1,093,598 |
| Investment income | 461,193 | 84,666 | – | 545,859 |
| Activities and other | 287,886 | 64,830 | – | 352,716 |
| TV Academy management fees | 464,838 | – | (464,838) | – |
| Donations | – | 1,205,525 | – | 1,205,525 |
| Los Angeles area Emmy Awards | 265,360 | – | – | 265,360 |
| Net gain in fair value of investments | 1,653,990 | 219,933 | – | 1,873,923 |
| Total revenues | 34,251,824 | 4,062,490 | (1,828,677) | 36,485,637 |
| Net assets released from restrictions | – | 95,207 | – | 95,207 |
| Total unrestricted revenues and other support | 34,251,824 | 4,157,697 | (1,828,677) | 36,580,844 |
| Expenses: | | | | |
| Primetime Emmy Awards | 4,592,807 | – | – | 4,592,807 |
| Emmy publications | 4,060,471 | – | – | 4,060,471 |
| Hall of Fame program | 10,842 | – | – | 10,842 |
| Membership and film group | 389,318 | – | – | 389,318 |
| Corporate sponsorships | 390,542 | – | – | 390,542 |
| TV Academy management fees | 464,838 | – | (464,838) | – |
| Media center operations | – | 2,882,910 | – | 2,882,910 |
| Activities and other | 1,892,434 | – | – | 1,892,434 |
| Los Angeles Area Emmy Awards | 410,542 | – | – | 410,542 |
| Press, publicity, and advertising | 418,846 | – | – | 418,846 |
| Fundraising | – | 421,411 | – | 421,411 |
| Television archives | – | 591,410 | – | 591,410 |
| College television awards | – | 108,165 | – | 108,165 |
| Internships | – | 88,898 | – | 88,898 |
| General and administrative | 13,781,075 | 924,613 | – | 14,705,688 |
| In-kind personnel services and other from Affiliate | – | 1,363,839 | (1,363,839) | – |
| Total expenses | 26,411,715 | 6,381,246 | (1,828,677) | 30,964,284 |
| Total unrestricted revenues and other support over (under) expenses | 7,840,109 | (2,223,549) | – | 5,616,560 |
| Transfers to the Television Academy Foundation: | | | | |
| Other funding | (8,778,038) | 8,778,038 | – | – |
| Change in net assets without donor restrictions | (937,929) | 6,554,489 | – | 5,616,560 |
| Interest income | – | (790) | – | (790) |
| Donations | – | 153,407 | – | 153,407 |
| Unrealized investment gains | – | 79,638 | – | 79,638 |
| Net assets released from restrictions | – | (95,207) | – | (95,207) |
| Change in net assets with donor restrictions | – | 137,048 | – | 137,048 |
| Total change in net assets | $ (937,929) | $ 6,691,537 | $ – | $ 5,753,608 |




ACADEMY OF TELEVISION ARTS & SCIENCES FOUNDATION

# FINANCIAL STATEMENTS

YEARS ENDED DECEMBER 31, 2020 AND 2019 WITH REPORT OF INDEPENDENT AUDITORS

Television Academy

STATUE © ATAS/NATAS

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Report of Independent Auditors

The Board of Governors
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, 2020 and 2019, 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 of America. 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, 2020 and 2019, 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 14, 2021

Ernst & Young LLP

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

| | December 31 | |
|---|---|---|
| | **2020** | **2019** |
| **Assets** | | |
| Cash and cash equivalents | **$ 5,340,662** | $ 4,448,269 |
| Pledges and other receivables | **1,495,450** | 2,459,153 |
| Due from the Television Academy | **604,454** | 2,162,363 |
| Prepaid expenses and other assets | **78,123** | 70,488 |
| Investments | **3,941,466** | 3,034,279 |
| Property and equipment, net | **28,998,878** | 30,970,677 |
| Total assets | **$ 40,459,033** | $ 43,145,229 |
| **Liabilities and net assets** | | |
| Accounts payable and accrued liabilities | **$ 356,784** | $ 289,938 |
| Due to the Television Academy | **902,759** | 9,662,423 |
| Deferred revenue | **552,910** | 506,525 |
| Term loan | **–** | 731,300 |
| Total liabilities | **1,812,453** | 11,190,186 |
| Net assets: | | |
| Without donor restrictions | **36,190,970** | 29,636,481 |
| With donor restrictions | **2,455,610** | 2,318,562 |
| Total net assets | **38,646,580** | 31,955,043 |
| Total liabilities and net assets | **$ 40,459,033** | $ 43,145,229 |

See accompanying notes.

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

| | December 31 2020 | 2019 |
|---|---|---|
| Changes in net assets without donor restrictions: | | |
| Revenues: | | |
| In-kind contributions | **$ 30,099** | $ 172,603 |
| In-kind contributions from Affiliate | **1,363,839** | 1,245,299 |
| Media center operations | **1,093,598** | 940,828 |
| Interest income | **84,666** | 248,670 |
| Other | **64,830** | 93,890 |
| Other donations | **1,205,525** | 1,135,036 |
| Net gain in fair value of investments | **219,933** | 171,209 |
| Total unrestricted revenues | **4,062,490** | 4,007,535 |
| Net assets released from restrictions | **95,207** | 114,496 |
| Total unrestricted revenues and other support | **4,157,697** | 4,122,031 |
| Expenses: | | |
| Media center operations | **2,882,910** | 3,459,259 |
| Fundraising | **421,411** | 720,906 |
| Television archives | **591,410** | 679,518 |
| College television awards | **108,165** | 237,944 |
| Internships | **88,898** | 339,633 |
| General and administrative | **924,613** | 922,418 |
| In-kind personnel services and other from Affiliate | **1,363,839** | 1,245,299 |
| Total expenses | **6,381,246** | 7,604,977 |
| Total unrestricted revenues and other support under total expenses | **(2,223,549)** | (3,482,946) |
| Transfers from the Television Academy | **8,778,038** | 2,203,371 |
| Changes in net assets without donor restrictions | **6,554,489** | (1,279,575) |
| Changes in net assets with donor restrictions: | | |
| Donations | **153,407** | – |
| Interest income | **(790)** | 12,833 |
| Unrealized investment gain | **79,638** | 68,128 |
| †Net assets released from restrictions | **(95,207)** | (114,496) |
| Changes in net assets with donor restrictions | **137,048** | (33,535) |
| Total changes in net assets | **$ 6,691,537** | $ (1,313,110) |

See accompanying notes.

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

| | Year Ended December 31 2020 | 2019 |
|---|---|---|
| **Operating activities** | | |
| Changes in net assets | **$ 6,691,537** | $ ( 1,313,110) |
| Adjustments to reconcile changes in net assets to net cash provided by operating activities: | | |
| Depreciation and amortization | **1,971,799** | 1,971,800 |
| Change in fair value of investments | **(299,571)** | ( 239,337) |
| Changes in operating assets and liabilities: | | |
| Pledges and other receivables | **(111,809)** | 31,999 |
| Prepaid expenses and other assets | **(7,635)** | 10,516 |
| Accounts payable and accrued liabilities | **66,846** | 20,333 |
| Due to the Television Academy | **(7,201,755)** | 1,032,254 |
| Deferred revenue | **46,386** | 48,287 |
| Net cash provided by operating activities | **1,155,798** | 1,562,742 |
| **Investing activities** | | |
| Purchase of investments | **(2,046,770)** | ( 686,803) |
| Proceeds from sale of investments | **1,439,153** | 626,508 |
| Net cash used in investing activities | **(607,617)** | ( 60,295) |
| **Financing activities** | | |
| Payments on term loan | **(731,300)** | ( 4,517,345) |
| Contributions restricted for media center and other long-term purposes | **1,075,512** | 3,740,676 |
| Net cash used in financing activities | **344,212** | ( 776,669) |
| Net increase in cash and cash equivalents | **892,393** | 725,778 |
| Cash and cash equivalents at beginning of year | **4,448,269** | 3,722,491 |
| Cash and cash equivalents at end of year | **$ 5,340,662** | $ 4,448,269 |

See accompanying notes.

# ACADEMY OF TELEVISION ARTS & SCIENCES FOUNDATION
## NOTES TO FINANCIAL STATEMENTS

December 31, 2020

**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. In prior year, multiple organizations provided products, venue locations, and airline tickets with a combined retail value of $38,401 for the year ended December 31, 2019. For the current year ended December 31, 2020, no such contributions were received. Separately, LG provided equipment with a value of $30,099 for the year ended December 31, 2020. 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, 2020 and 2019, 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 $0 and $74,004 for the years ended December 31, 2020 and 2019, 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, 2020 and 2019, 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 $1,363,839 and $1,245,299 for 2020 and 2019, respectively, as in-kind contributions from Affiliate and in-kind personnel services and other from Affiliate.

**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.

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

**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, 2020 and 2019, 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 certificates of deposit 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 2020 or 2019.

**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, 2020 and 2019. 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 $2,455,610 and $2,318,562 at December 31, 2020 and 2019, 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 $1,897,836 and $1,665,491 for 2020 and 2019, 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 $456,037 and $547,244 as of December 31, 2020 and 2019. Also included in net assets with donor restrictions are amounts related to the College Television Awards of $101,737 and $105,827 as of December 31, 2020 and 2019, respectively, that are to be used to establish an award to be given at the annual College Television Awards.

**Impact of COVID-19**

On March 11, 2020, the World Health Organization declared the outbreak of COVID-19 caused by a novel strain of coronavirus as a pandemic, which continues to spread throughout the United States and around the world. The COVID-19 pandemic impacted the Television Academy Foundation in 2020 and resulted in the implementation of a remote working policy. In addition, the pandemic has caused substantial disruption in the financial markets and may adversely impact economies worldwide, both of which could adversely affect the Television Academy Foundation's business, investment performance, and operations. To date, the Television Academy Foundation has not experienced material business disruptions or impairments of any assets as a result of the pandemic. The Television Academy Foundation is following, and plans to continue to follow, recommendations from federal, state and local governments regarding workplace policies, practices and procedures. The Television Academy Foundation is continuing to monitor the potential impact of the pandemic, but cannot be certain what the overall impact will be to its business, financial condition, and results of operations.

**New Accounting Pronouncements**

In May 2014, the Financial Accounting Standards Board (FASB) issued 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 Foundation to January 1, 2020. The Television Academy Foundation adopted ASU 2014-09 effective January 1, 2020, using the modified retrospective method for all contracts, which required a cumulative effect adjustments, if any, to be recorded at the date of adoption. The adoption of the new accounting guidance did not have a material impact to the reported results or changes to revenue recognition during 2020.

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 contract analysis, 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.

### 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 annually from 2018 to 2020. As such, $200,000 remains outstanding as of December 31, 2020.

Long-term pledges are discounted using U.S. Department of the Treasury yield curve rates (1.70%–2.59%).

Pledges receivable as of December 31 are due as follows:

| | 2020 | 2019 |
|---|---|---|
| Within one year | **$ 801,207** | $ 1,596,241 |
| After one year but not more than five years | **464,829** | 626,829 |
| More than five years | **186,226** | 390,698 |
| | **1,452,262** | 2,613,768 |
| Less discount | **(132,389)** | (175,595) |
| | **$ 1,319,873** | $ 2,438,173 |

Pledges receivable from 6 entities accounted for 78% of total pledges receivable as of December 31, 2020 and 94% of total pledges receivable as of December 31, 2019.

### 4. Investments

Investments consist of the following at December 31:

| | 2020 | 2019 |
|---|---|---|
| Equity mutual funds | **$ 1,074,404** | $ 704,179 |
| Fixed income funds | **1,197,455** | 957,102 |
| Blended funds | **738,298** | 675,589 |
| Commodity investment trusts | **168,500** | 110,577 |
| Alternative investments | **762,682** | 586,832 |
| Cash/money market | **127** | – |
| Total investments | **$ 3,941,466** | $ 3,034,279 |

All investments held at December 31, 2020 and 2019 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.

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

| | 2020 | 2019 |
|---|---|---|
| Cost basis | **$ 3,466,026** | $ 2,907,812 |
| Fair value | **3,941,466** | 3,018,567 |

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

| | 2020 | 2019 |
|---|---|---|
| Realized gains (losses) from sale of investments | **$ (65,114)** | $ 10,225 |
| Unrealized gains | **285,047** | 160,984 |
| Change in fair value of investments, net | **$ 219,933** | $ 171,209 |

## 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 reflecting quoted prices for identical assets or liabilities in markets that are not active; servable 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, 2020 and 2019, 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 |
|---|---|---|---|---|
| **December 31, 2020** | | | | |
| Equity mutual funds | **$ 1,074,404** | **$ 1,074,404** | $ – | $ – |
| Fixed income funds | **1,197,455** | **1,197,455** | – | – |
| Blended funds | **738,298** | **738,298** | – | – |
| Commodity investment trusts | **168,500** | **168,500** | – | – |
| | | **$ 3,178,657** | $ – | $ – |
| Alternative investments measured at net asset value | **762,682** | | | |
| Cash/money market | **127** | | | |
| Total Investments | **$ 3,941,466** | | | |

| | Total | Level 1 | Level 2 | Level 3 |
|---|---|---|---|---|
| **December 31, 2019** | | | | |
| Equity mutual funds | $ 704,179 | $ 704,179 | $ – | $ – |
| Fixed income funds | 957,102 | 957,102 | – | – |
| Blended funds | 675,589 | 675,589 | – | – |
| Commodity investment trusts | 110,577 | 110,577 | – | – |
| | | $ 2,447,447 | $ – | $ – |
| Alternative investments measured at net asset value | 586,832 | | | |
| Total Investments | $ 3,034,279 | | | |

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:

| | 2020 | 2019 |
|---|---|---|
| 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 |
| | 37,844,350 | 37,844,350 |
| Less accumulated depreciation and amortization | (8,845,472) | (6,873,673) |
| | $ 28,998,878 | $ 30,970,677 |

**6. Property and Equipment (continued)**

Depreciation expense was $2.0 million and $2.0 million for the years ended December 31, 2020 and 2019, 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 2020 and 2019 was $1,363,839 and $1,245,299, 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 $8,778,038 and $2,203,371 in 2020 and 2019, respectively, to support the Television Academy Foundation in its various activities. As of December 31, 2020 and 2019, amounts receivable from the Television Academy were $604,454 and $2,162,363, respectively.

The Television Academy pays for certain expenses incurred on behalf of the Television Academy Foundation. As of December 31, 2020 and 2019, amounts payable to the Television Academy were $902,759 and $9,662,423, 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, 2020 and 2019, 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, 2020 and 2019, the related debt outstanding, net of unamortized debt issue costs, was $0 and $731,300, respectively. The term loan under this agreement bears interest at an annual rate representing the London Interbank Offered Rate plus 2.00% (2.18% at December 31, 2020). 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, 2020, are as follows:

| | 2020 |
|---|---|
| Financial assets: | |
| Cash and cash equivalents | $ 5,340,662 |
| Pledges and other receivables (excluding pledges to be received after 2021) | 1,179,143 |
| Investments | 3,941,466 |
| Total financial assets and liquidity available within one year | $ 10,461,271 |

## 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:

| | 2020 | | | |
|---|---|---|---|---|
| | Program | General and Administrative | Fundraising | Total |
| Media center operations | $ – | $ 2,882,910 | $ – | $ 2,882,910 |
| Fundraising | – | – | 421,411 | 421,411 |
| Television archives | 591,410 | – | – | 591,410 |
| College television awards | 108,165 | – | – | 108,165 |
| Internships | 88,898 | – | – | 88,898 |
| General and administrative | 924,613 | – | – | 924,613 |
| In-kind personnel services and other from Affiliate | – | 1,363,839 | – | 1,363,839 |
| | $ 1,713,086 | $ 4,246,749 | $ 421,411 | $ 6,381,246 |

| | 2019 | | | |
|---|---|---|---|---|
| | Program | General and Administrative | Fundraising | Total |
| 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 |
| | $ 2,179,513 | $ 4,704,558 | $ 720,906 | $ 7,604,977 |

**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 5.7% of the participating employees' compensation, plus an additional 14% of the portion of each participant's compensation, which exceeds the Social Security taxable wage base of $137,700 in 2020 and $132,900 in 2019, respectively, up to the maximum of 285,000 and $280,000 allowed under the Employee Retirement Income Security Act of 1974 for 2020 and 2019, respectively. Such contributions vest 20% per year beginning in the second year of employment. During the years ended December 31, 2020 and 2019, the Television Academy Foundation incurred pension costs of $143,125 and $149,081, 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. The Television Academy Foundation evaluated subsequent events through June 14, 2021, which is the date the financial statements were available to be issued.








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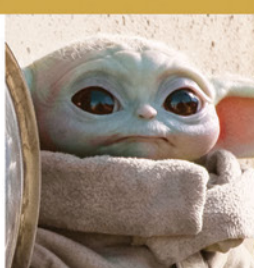
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