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2023 ANNUAL REPORT

Television
Academy

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MESSAGE FROM THE CHAIR



AS I REFLECT ON MY FIVE YEARS AS TELEVISION ACADEMY CHAIR, I AM FILLED WITH HUMILITY AND GRATITUDE. During that time, we encountered unprecedented challenges and witnessed extraordinary transformations in our industry.

First among them was the Covid-19 pandemic. For those of us who work in television, it marked a period of uncertainty and disruption as production halted and we had to confront a new reality. As we innovated and adapted in response to the pandemic, the Academy continued to serve our members by providing resources and support in the face of the unknown, and the industry took measures such as creating new guidelines to ensure the safety of all involved in production. While it was a challenging time, it also revealed the unwavering strength and solidarity of our community.

Faced with the task of reimagining the Emmy Awards ceremonies, we embraced change, creating a virtual presentation in 2020 and a live show with limited attendance in 2021, allowing us to continue to celebrate excellence in television without interruption. While we yearned for the traditional gathering, these unique experiences preserved a connection with a global audience and showcased our industry's unshakeable spirit — and it was a thrill to return to a full theater in 2022.

In 2023, as our long-awaited 75th Emmy Awards celebration approached, we faced another significant challenge — the strikes by the Writers Guild of America (WGA) and Screen Actors Guild-American Federation of Television and Radio Artists (SAG-AFTRA) as they negotiated new agreements with the Alliance of Motion Picture and Television Producers (AMPTP). It was welcome news when the WGA strike came to an end in September and, in November, when SAG-AFTRA also agreed to terms with the AMPTP.

With the labor issues resolved, the Creative Arts ceremonies and the Emmy Awards telecast on Fox, which had been delayed by the strikes, were rescheduled for January of 2024. And production, most of which had paused during the strikes, resumed, allowing our colleagues in every facet of television to return to what they do best, creating world-class programming.

Indeed, among the high notes in our industry during my years as chair was the emergence of what I call the Platinum Age of Television — the exceptional programming that expanded storytelling possibilities and gave creators new avenues to share their art with the world.

A high note at the Academy has been the strides made in Diversity, Equity, Inclusion and Accessibility (DEIA). To amplify our voice in this area, we forged a relationship with DEIA consulting firm ReadySet, with whom we have worked to promote diversity both on and off screen. Initiatives such as our Focus on Diversity and Inclusion Survey and Inclusion Summit have made a tangible impact, and we have celebrated underrepresented voices and perspectives, advocating for change in the industry to make it more inclusive for all. While there is still much work to be done, I am proud of the progress we have made and will continue to build upon going forward.

In 2023, we also took steps to equip our members with information about another disruptive force: the rapid advancement of artificial intelligence, which became a flashpoint during the guild negotiations. In June, we announced the formation of an AI Task Force, led by Science & Technology peer group governors Wendy Aylsworth and Barry Zegel. There is now an AI Resources page on the Academy website with an AI Primer available to all peer groups, articles, videos and a list of organizations, recommended rules and guidelines.

Thank you for entrusting me to lead your Academy. I also want to thank the Academy staff, led by president & CEO Maury McIntyre, for their partnership and professionalism and for helping us stay on track financially even during uncertain times. Through every challenge and opportunity, our leadership and staff have remained steadfast in our commitment to our members, the industry at large and, of course, the art and science of television.

FRANK SCHERMA

Chair
Television Academy

FROM **9-1-1** EXECUTIVE PRODUCER RYAN MURPHY

DOCTOR ODYSSEY

BIG DECK ENERGY



THURS 9/26



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MESSAGE FROM THE TELEVISION ACADEMY FOUNDATION CHAIR



THE HOLLYWOOD STRIKES OF 2023 USHERED IN A TIME OF TRANSITION FOR THE TELEVISION INDUSTRY. THROUGH IT ALL, THE TELEVISION ACADEMY FOUNDATION STAYED TRUE TO ITS MISSION TO BUILD THE FUTURE OF THE INDUSTRY THROUGH ITS TRANSFORMATIONAL EDUCATION PROGRAMS WHILE ALSO PRESERVING AND HONORING THE LEGACY OF OUR MEDIUM THROUGH OUR COLLECTION OF ORAL HISTORIES.

Amid picket lines and contract negotiations, the Foundation found strength in growing the pipeline. Thanks to extensive and strategic outreach to colleges across the country, we saw summer internship applications grow by 57%. The result? A diverse class of 59 interns, approximately 30% of whom were first in their families to attend college and more than three of five identified as BIPOC.

The Foundation in 2023 continued to fortify its fundraising even as the move of the Emmy Awards to January 2024 made growing financial support a challenge.

We are grateful for the generous, transformational gift from the Robert M. and Marjie A. Bennett Foundation to establish the **Bob Bennett Future Leaders** internship initiative. The \$3 million endowed gift supports paid, eight-week internships at major television production companies, as well as housing, transportation and special leadership training. The program to honor the late broadcasting pioneer represents the largest gift to the internship program in the Foundation's history.

The **Power of TV** series in 2023 continued to explore television's impact on society through several incisive discussions open to the public, while the **College Television Summit**, in partnership with AppleTV+, served more than 240 students aspiring to break into the industry.

A promising glimpse of the future workforce was on display at the **42nd College Television Awards**, which recognized 85 students from a dozen universities across seven genre categories and two special honors highlighting social impact — the Seymour Bricker Humanitarian Award and the Loreen Arbus Focus on Disability Scholarship. Supporting those who teach the industry's future storytellers and executives remains the cornerstone of the Foundation's **Media Educators Conference**, which last year brought together 76 educators from 56 colleges and universities to hear from industry insiders, such as Roku Media's head of content, David Eilenberg, NBCUniversal Media's SVP of research and insights, Bryan Mu and 44 Blue's EVP and head of development, Jill Dickerson. Thanks to the support of Sony Pictures Entertainment, the **Alex Trebek Legacy Fellowship** provided 11 of the participating educators full scholarships to participate.

During a groundbreaking year marked by the strikes, the work of the Foundation to preserve the industry's history took on special significance. **The Interviews: An Oral History of Television** captured eight in-depth stories of luminaries, including costume designer Ane Crabtree, writer-producer-show creator Yvette Lee Bowser and composer Ramin Djawadi.

To ensure the longevity of these one-of-a-kind oral histories, the Foundation continued its work to preserve the library of interviews in a sustainable format. By the end of year, 582 interviews, comprising 60% of the 948-interview collection, had been preserved.

There's no question that the continued momentum of the Foundation during a tumultuous 2023 served as a bright spot for the industry. We could not have done it without your support. The impressive details of the year are outlined in the pages that follow.

Thank you for standing by the Foundation.

CRIS ABREGO

Chair

Television Academy Foundation

**TV'S BIGGEST
GAME SHOW
JUST GOT BIGGER.**

**THE
FLOOR**

HOSTED BY ROB LOWE

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MESSAGE FROM THE PRESIDENT & CEO



THE TELEVISION ACADEMY ENTERED 2023 WITH ENTHUSIASM AND A FULL CALENDAR, having rebounded in 2022 from limitations necessitated by the Covid-19 pandemic. However, as the year progressed, we — and our industry as a whole — faced new challenges related to the strikes by the Writers Guild of America (WGA) and the Screen Actors Guild–American Federation of Television and Radio Artists (SAG-AFTRA) and the widespread production shutdowns that occurred as a result.

Driven by essential issues of fair compensation, working conditions and the encroachment of technology on employment opportunities, the strikes underscored the critical need for unity among, and advocacy for, television professionals.

The halt in production affected many of our members' livelihoods and brought uncertainty to an industry already navigating a rapidly changing media environment. The work stoppage also resulted in the postponement of the 75th Emmy

Awards, originally scheduled for September of 2023, to January of 2024.

Throughout this tumultuous period, our members adapted, innovated and continued to strive for excellence. At the same time, the Academy continued to provide continuity, connection and opportunities for professional growth through meaningful events and activities designed to engage, assist and inspire our community. These included numerous mixers to cultivate relationships among fellow industry colleagues, a wide range of professional development discussions and the launch of the Peer Circle Program. This new initiative, created to expand Academy members' connections and a greater sense of community, consists of small, moderated groups that meet regularly to engage, support and empower the participants.

The Academy also continued to foster diverse representation in our industry through efforts such as our biannual Inclusion Summits, two days of speakers and panels dedicated to increasing diversity, equity, inclusion and accessibility across the television landscape.

Additionally, "The Power of TV," the Academy Foundation's public programming series focused on programming that inspires social change, devoted panels to "Reshaping Breast Cancer Narratives," "Representing Climate Change on Screen" and "Exploring TV's Role in Shaping Healthy Masculinity."

Social and cultural themes were also pervasive at the 16th Television Academy Honors, which spotlighted six exceptional programs selected for their power to enlighten, educate and inspire: *37 Words*, *As We See It*, *Mo*, *The Rebellious Life of Mrs. Rosa Parks*, *The U.S. and the Holocaust* and *We're Here*.

Without question, 2023 presented challenges, but it was a full — and fulfilling — year nonetheless. As we move forward, the Academy remains dedicated to its mission of celebrating and advancing the art of television, and our resolve to support our members and our industry is unwavering. Inspired by our colleagues' resilience, creativity and passion, we are confident that, working together, we can accomplish anything.

MAURY McINTYRE

President & CEO
Television Academy

NBCUniversal



TELEVISION ACADEMY YEAR IN REVIEW 2023 EVENTS AND ACTIVITIES

By Libby Slate

In 2023, more challenges were in store for the entertainment industry, which had seen the beginning of a return to normalcy in 2022, after enduring the worst of the Covid-19 pandemic in the previous two years. In May, the members of the Writers Guild of America went on strike when negotiations with the Alliance of Motion Picture and Television Producers failed to produce a mutually acceptable labor contract. In July, the members of SAG-AFTRA followed suit. Collectively, the dual strikes lasted more than six months, causing work stoppages and other professional and personal disruptions.

For the Television Academy as an organization, the strikes' most significant effect was the postponement of the 75th Emmy Awards and Creative Arts Awards and related events to 2024. As members are the heart of the Academy, in fairness to all peer groups, the organization took a neutral stance on the labor disputes and offered members ongoing support via guild negotiation updates and a comprehensive list of resources — financial, job, mental health and others — on its website. Members were also able to stay connected and keep informed about various industry matters through peer group professional development events, in-person and virtual mixers and other activities. For yet another year, the Academy, like its members, proved creative, capable and resilient.

Launch of Emerging Media Programming Peer Group — 1/1/23

The redefined Emerging Media Programming peer group replaced the Interactive Media peer group to better reflect the current media landscape; the number of peer groups remains at 31, reflecting the many aspects of television.

Announcement of Executive Committee Appointees — 1/18/23

Academy chair and CEO Frank Scherma announced the appointment of six top industry figures — executives Casey Bloys, George Cheeks, Pearlana Igbokwe, Lisa Nishimura and Zack Van Amburg and writer-producer-director-actress Gloria Calderón Kellett — to the Executive Committee, drawing on their experience and insight to advise the Academy on its initiatives and help set the most beneficial course for its membership and industry standing.



Moderator Carri Twigg and panelists Dr. Carlie Thompson, Kristi Korzec, Alena Smith and Krista Vernoff

“The Power of TV: Reshaping Breast Cancer Narratives” — 1/25/23

A panel of industry creatives and a breast surgical oncologist discussed the role the media can play, via compelling storytelling, in alerting viewers about breast cancer risks and other issues surrounding the disease, in an emotional public program held in the Saban Media Center at Academy headquarters in North Hollywood.

Academy Foundation Outreach to Students — 1/28/23-12/7/23

Foundation Internship Program director Nancy Robinson more than doubled the outreach opportunities of the previous year, presenting informational sessions about the Foundation's internships virtually and in person to students at colleges and universities in California and out-of-state. Many of the local sessions emphasized the Getting Real unscripted television internship that promotes diversity and inclusion. She also attended the Black College Expo at the Los Angeles Convention Center and with other staff members, school career fairs and the AME Institute Community College Day conference. Additionally, Robinson hosted students from Carnegie Mellon and Ohio State Universities at the Academy and conducted virtual information sessions for the Los Angeles County Economic Development Corporation and for a nationwide audience of more than 600 students.

Announcement of Academy Foundation New Board Members — 1/30/23

Four new members joined the Foundation board of directors, elected to serve three-year terms: entertainment journalist and television host Scott Evans, executives Alix Jaffe and Paula Williams Madison and agency partner Babette Perry.



TELEVISION ACADEMY YEAR IN REVIEW 2023 EVENTS AND ACTIVITIES

Peer Group Events — 1/31/23-12/19/23

A panel on the state of reality TV for the Reality Programming peer group was the first of more than 25 events, held virtually or in person, for members of some of the Academy's 31 peer groups. Programming ranged from insights on executive searches and a directing intimacy workshop to drag queen bingo; it also included mixers and member appreciation brunches.

The Interviews' Google Arts & Culture Online Exhibits — 2/1/23

The Interviews: An Oral History of Television, a program of the Television Academy Foundation continued its partnership with Google Arts & Culture with the online exhibit "Women in Broadcast Journalism," featuring stories recounted by such groundbreaking journalists as Connie Chung, Katie Couric, Gwen Ifill, Jane Pauley, Maria Elena Salinas and Barbara Walters.

The Interviews Outreach — 2/3/23-11/18/23

Staff members of The Interviews attended and participated in various events throughout the year. Director Jenni Matz presented a program about television archives at a session of the Society of Cinema and Media Studies virtual "Camera to Classroom" series in February; she attended the organization's annual conference in April. Matz also conducted a program about The Interviews at the Academy Foundation's Media Educators Conference in October, and with digital archivist Jossel Franco spotlighted the Interviews' digital preservation project on a panel at the Association of Moving Image Archivists annual conference in November. Franco attended the National Joint Conference of Librarians of Color annual conference in February.

Board of Governors Retreat — 2/10/23-2/11/23

The Board of Governors attended this yearly gathering either in person on the Academy's North Hollywood campus or virtually, discussing the topics of membership acquisition, outreach and engagement; celebrations for the 75th Emmys; strike preparedness; and the status of the Academy in five years.

Release of Television Academy Industry DEIA Transparency Report — 2/16/23

Continuing its promise of transparency and commitment to greater representation for its

members, the Academy, in partnership with consulting firm ReadySet, released its annual report on the organization's diversity, equity, inclusion and accessibility efforts for members and the industry. The Academy also announced a revision of its mission statement to include DEIA tenets.

"A Frank Conversation ... about the State of the Business" — 2/28/23

Prominent television professionals joined a panel moderated by Academy chair and CEO Frank Scherma at the Saban Media Center for a conversation offering insider insights and perspectives about the current and future state of the industry.

Member Recruitment Mixers 3/6/23-3/9/23

Academy members were invited to bring a guest qualified for membership over four nights of mixers at the Saban Media Center, enjoying refreshments, networking and a view of what Academy membership provides.

For Your Consideration Events for Emmy Voters — 3/6/23-6/14/23

The writers' strike somewhat tempered the traditional FYC season of screenings, panels and receptions for Emmy voters, with some events going virtual instead of in-person and members of the WGA canceling their scheduled participation; numerous events still took place at the Saban Media Center and various other locations in Los Angeles and New York.

The Interviews' First Interview of the Year — 3/13/23

The Interviews conducted the first of the year's interviews, with costume designer Ane Crabtree. Subsequent interviews included one co-production with the Film/Music Foundation and another with the Writers Guild Foundation; at year's end, the number of conversations with notable industry figures since the establishment of The Interviews in 1996 had risen to 948. Meanwhile, the Interviews Preservation Project by the USC Digital Repository continued in the second year of the three-year endeavor funded by a grant from the National Endowment for the Humanities.

College Television Awards — 4/1/23

Held in person for the first time since 2019



Winners of the 42nd College Television Awards

because of the Covid pandemic, the Foundation's 42nd ceremony, presented at the Saban Media Center and livestreamed globally, honored top filmmaking achievements by college and university students and recent graduates in seven competitive categories, up from five the previous year. Also bestowed were the Seymour Bricker Humanitarian Award and the Loreen Arbus Focus on Disability Scholarship.

“The Power of TV: Representing Climate Change on Screen” — 4/18/23

With only a small percentage of scripted

television mentioning the words “climate change” or related topics such as fossil fuels and sea level rise, the need to bring them to viewers' attention was the focus of this Foundation public program, held at the Saban Media Center and featuring a panel of climate experts and television creatives.

College Television Summit — 4/25/23-4/26/23

The Foundation's free virtual event offered U.S. media students a program of script-to-screen panels, a workshop on pitching, advice-filled conversations with industry veterans and other opportunities to gain insights about navigating a television career, as well as the chance to network with the pros and with fellow students.



Host Rosanna Xia with panelists Anna Jane Joyner, Meredith Milton, Peter Saji and Scott Z. Burns

Announcement of 16th Television Academy Honors Recipients — 4/27/23

Six exceptional programs were announced as the recipients of the Television Academy Honors, which recognizes television that illuminates social and historical issues, educates viewers and inspires action. The honorees: the docuseries 37 Words about civil rights law Title IX (ESPN); autism-themed comedy series *As We See It* (Prime

TELEVISION ACADEMY YEAR IN REVIEW 2023 EVENTS AND ACTIVITIES

Video); comedy series *Mo*, created by and starring Palestinian refugee Mo Najar (Netflix); film *The Rebellious Life of Mrs. Rosa Parks*, about the titular civil rights icon (Peacock); docuseries *The U.S. and the Holocaust*, examining the U.S. response to the rise of Nazism and the nation's own racial and religious issues (PBS); and the reality series *We're Here*, about the truths and other discoveries that occur when three drag queens visit small-town America (HBO Max). The celebration ceremony had to be canceled because of the writers' strike.

Launch of Peer Circle Program — 5/1/23-5/31/23

Throughout the month of May, this new initiative launched to foster Academy members' connections and a greater sense of community; small, moderated groups ("circles") meet at least monthly to engage, support and empower participants, via discussions and activities.

Academy Participation in Public Events — 5/7/23-6/4/23

The Academy participated in television-related public events SeriesFest in Denver, presenting a screening and panel about the Foundation's College Television Awards, and the ATX Television Festival in Austin, hosting the panel "Powerful TV," which focused on the year's Television Academy Honors winners; at ATX there was also a lounge for Academy members and those interested in learning more about membership.

Foundation Spring Auction — 5/9/23-5/23/23

The Foundation's online fundraiser to benefit its programs, hosted by Charity Buzz, offered such unique experiences to bid upon as lunch with Henry Winkler, a day of training with stunt performers, a coaching session with a casting director and, as always, tickets to the Emmys telecast and afterparty. The December "Bid for the Stars" Holiday Auction items included fine dining in Chicago with a *Top Chef* winner and a set visit, personal tour and taping of the CBS sitcom *The Neighborhood*.

Announcement of Donation to Establish Foundation's Bob Bennett Future Leaders Program — 5/17/23

The Foundation announced a \$3 million gift from the Robert M. and Marjie Bennett Foundation to its internship program, to launch the Bob Bennett Future Leaders initiative, reflecting



Bob Bennett

the late television broadcasting executive's dedication to championing and nurturing young people as they built their industry careers. The gift, provided by the Bennetts' daughter Kelly, will help encourage innovation and leadership through special training for 10 interns annually, in addition to funding the students' internship travel and housing.

Formation and Launch of AI Task Force — 6/1/23-6/30/23

Throughout the month of June, the Academy formed the AI Task Force to identify ways to keep members informed about breakthroughs in Generative Artificial Intelligence (GAI) and their impact on the television industry, as GAI has become a frequent topic in news and media. Science & Technology peer group governors Wendy Aylsworth and Barry Zegel co-chair the task force, which during the year created an AI Resources page on Emmys.com, an AI Primer presented to all peer groups and a list of industry resources, and formulated recommended rules and guidelines.



Death of Thomas W. Sarnoff — 6/4/23

The Academy and Foundation experienced a profound loss with the death of Thomas W. ("Tom") Sarnoff, who had devoted 50 years of service to both entities and was the fifth of only 12 people ever honored with the

Syd Cassyd Founder's Award, which recognizes members who have made a significant positive



impact on the Academy over many years. Sarnoff, 96, was Foundation chair and then chair emeritus in perpetuity. As chair, he established the archive of conversations with television trailblazers now known as The Interviews; he was still a member of The Interviews Committee at his death. The son of radio and television pioneer David Sarnoff, he had a long career as an NBC executive before becoming a producer. Upon his death, Academy leaders lauded his commitment to the Academy and Foundation, as well as his advocacy, mentorship and loving spirit.

Summer Internship Program — 6/20/23-8/11/23

Thirty-eight interns, chosen from more than 1,300 applications, participated in the Foundation's annual program, which offers top college students and recent graduates eight weeks of full-time, hands-on immersive learning in numerous facets of television, plus professional development seminars. There are also part-time internships in spring and fall.

All-Academy & Foundation Interns Summer Mixer — 6/22/23

Renewing friendships and making new acquaintances was the order of the night at the mixer, held at the Saban Media Center and Academy plaza, where Academy members and

interns mingled, networked and enjoyed seasonal drinks and Asian-themed culinary selections.

Academy Inclusion Summit — 6/27/23

The Academy's second Inclusion Summit, held at the Saban Media Center, drew more than 80 high-profile changemakers dedicated to increasing diversity, equity and inclusion across the television industry. Attendees — who represented networks, studios, production companies and nonprofit groups — heard from industry DEIA executives as well as experts on media representation of women and girls, immigrants, the queer community and the Jewish community and a studio executive leading a program to help entire casts and crews thrive in the workplace.

Unveiling of Special Enhanced Emmy Statuette — 6/27/23

In honor of the 75th Emmys, the Academy revealed an enhancement to the Emmy statuette: the inscription "75," etched into the base; it was designed by Academy's senior creative director, Scott Buford.

75th Emmy Awards Nominations Announcement — 7/12/23

Academy chair Frank Scherma and Emmy-



Frank Scherma and Yvette Nicole Brown

TELEVISION ACADEMY YEAR IN REVIEW 2023 EVENTS AND ACTIVITIES



The team from KVEA at the 75th Los Angeles Area Emmy Awards

nominated actress Yvette Nicole Brown (HBO's *A Black Lady Sketch Show*) announced Emmy nominees in 11 key categories in a live-streamed morning ceremony held at the Hollywood Athletic Club, the site of the first Emmys ceremony in 1949. In its fourth and final season, HBO's *Succession* earned the most nominations of any series, 27.

75th Los Angeles Area Emmy Awards — 7/22/23

The Telemundo station KVEA scored a rare sweep of the three key news program categories at the awards, which honor excellence in local programming in news, entertainment, sports and other categories and were held at the Four Seasons Hotel Beverly Wilshire in Beverly Hills. KVEA tied KCET for the most victories — eight — marking the seventh consecutive year that KCET was unsurpassed in its total number of wins. Spectrum SportsNet broadcast analyst Stu Lantz, the longtime voice of the Lakers, received the Governors Award at the ceremony, which was hosted by broadcast journalist Michaela Pereira.

Summer Welcome New Member Mixer — 7/25/23

Members who had joined the Academy in April through June mingled with other new faces and

the Board of Governors at the Saban Media Center, enjoying a short presentation in the Wolf Theatre and a reception in the Hall of Fame Garden.

Foundation Interns Summer Networking Night — 8/9/23

Spring and summer interns had the opportunity to meet and learn from industry professionals at the annual networking event, held at Reunion restaurant at NeueHouse Hollywood; the pros included former interns, intern hosts, judges and other Academy members, leadership and staff.

Announcement of New 75th Emmys Broadcast Date — 8/10/23

The Academy and broadcast network Fox jointly announced that the 75th Emmy Awards, postponed because of the WGA and SAG-AFTRA strikes, would now air Monday, January 15, 2024, live coast-to-coast. The two Creative Arts Emmy Awards ceremonies were postponed to January 6 and January 7, with an edited version of the shows airing January 13 on FXX.

"Summer Evening BBQ" — 8/10/23

Burgers, hot dogs, salads and ice cream made



on the spot were the ingredients of a fun BBQ held for members at the Saban Media Center and Academy plaza. Also on the menu: lively conversations, karaoke with a band, games and photo ops with colorful props such as a pink flamingo pool toy.

Emmys Golf Classic — 10/2/23

Cedric the Entertainer hosted the 23rd Annual Emmys Golf Classic at the Riviera Country Club in Pacific Palisades in support of the Foundation's programs, where celebrities, athletes, television executives, corporate partners and Academy leaders enjoyed golf, a cocktail reception, live auction and awards dinner. For the first time, there was also online auction bidding, with the top offering a luxury trip to Europe.

75th Engineering, Science & Technology Emmy Awards — 10/18/23

Honoring individuals, companies or organizations for engineering or other technical achievements that enhance the television storytelling process, the awards this year underscored the fact that television is a global community: Half of

the eight companies winning Emmy statuettes were headquartered overseas, and recipients traveled to the Saban Media Center to attend the ceremony. The evening also recognized television technology pioneer Birney Dayton with the Charles F. Jenkins Lifetime Achievement Award and the National Association of Broadcasters (NAB) with the Philo T. Farnsworth Corporate Achievement Award.

Media Educators Conference — 10/25/23-10/27/23

University and college professors gathered at the Saban Media Center for this annual event to learn the latest about television via insights from industry pros, passed on in turn to their students. Programs included a directing workshop, navigating unscripted television, pitching, creative jobs of the future and audience analytics.

"The Power of TV: Exploring TV's Role in Shaping Healthy Masculinity" — 10/26/23

This public Foundation program, held during the Media Educators Conference at the Saban



Honorees at the 75th Engineering, Science & Technology Emmy Awards

TELEVISION ACADEMY YEAR IN REVIEW 2023 EVENTS AND ACTIVITIES



Participants in the Media Educators Conference

Media Center, presented the concept that it's okay to be vulnerable and that television can help break down negative stereotypes, according to a panel of experts and television creatives.

"Spooky Soirée" — 10/30/23

The Academy's first-ever Halloween party, held at the Saban Media Center and Academy plaza, found members dressed in imaginative costumes — from a prop-raven-adorned wig inspired by *The Birds* to a couple's matching hot-dog garb — along with an array of treats for their enjoyment including grilled cheese "RIP"-inscribed tombstone sandwich bites, makeup stations and a photo booth with horror-themed backgrounds.

Election of New Academy Chair — 11/17/23

Cris Abrego was elected chair of the Television Academy for a two-year term beginning January 1, 2024. He succeeds Frank Scherma, who had served in the position since 2019. Abrego, who had been Academy Foundation chair since 2021, is CEO of Hyphenate Media Group, a media holding company and premium content studio cofounded with Eva Longoria. He is also chairman of the Americas for international media and entertainment company Banijay. Other officers, and 31 peer group governors, were also elected.

Announcement of New Academy Leadership Titles — 11/17/23

The renewal of executive contracts brought with it new executive titles: Academy president Maury McIntyre, who renewed his contract through 2026, will now be president and CEO. Chief financial officer Heather Cochran, who extended her contract through 2025, is now also chief operating officer.

All-Academy & Foundation Alumni Holiday Mixer — 12/11/23

The annual celebration, held for the first time at the historic Citizen News building in Hollywood, mixed holiday cheer, festive decorations, libations and enthusiastic conversations against a classic Art Deco background.

Announcement of Interim Foundation Chair and New Board Members — 12/19/23

With the election of Foundation chair Cris Abrego as the new Academy chair, it was announced that Foundation vice president Jonathan Murray would serve as interim chair until an election to be held in March 2024.

Six more industry figures joined the Foundation board for three-year terms: animation writer-director Jorge R. Gutierrez; executives Mina Lefevre, Brian O'Rourke, Kimberly Evans Paige and John Pollak; and extreme director of photography Mike Prickett.

2023 TELEVISION ACADEMY COMMITTEES

ACTIVITIES

Jo DiSante, Chair
Dominique Kelley, Vice Chair

ADVOCACY (not a Standing Advisory Committee)

Jo DiSante, Chair
Eddie Bonin, Vice Chair

AUDIT & FINANCE

Dawn Taylor, Chair

BUDGET REVIEW COMMITTEE

Ann Leslie Uzdavinis, Chair

BYLAWS

Scott Freeman, Chair
Wendy Aylsworth, Vice Chair

CREATIVE ARTS SHOW

Charlie McBrearty, Co-Chair
Nena Erb, ACE, Co-Chair

DAYTIME EMMY AWARDS

Brenda Brkusic Milinkovic, Chair
Eva Basler, Vice Chair

DIVERSITY

Jill Dickerson, Co-Chair
Troy Underwood, Co-Chair

EMMY AWARDS RULES

Sam Linsky, Chair

EMMY AWARDS SHOW

Steve Venezia, CAS, Chair
Debra Curtis, Vice Chair
Anya Adams, Vice Chair

ENGINEERING, SCIENCE & TECHNOLOGY AWARDS

Wendy Aylsworth, Co-Chair
Barry Zegel, Co-Chair

GOVERNORS AWARD SELECTION (not a Standing Advisory Committee)

Kim Taylor-Coleman, CSA, Chair
Phillip W. Palmer, CAS, Vice Chair

GOVERNORS GALA

Nicole Demerse, Co-Chair
Keith Raskin, Co-Chair

HALL OF FAME SELECTION

No ceremony in 2023

INVESTMENT

Ed Romano, Chair

LOS ANGELES AREA EMMY AWARDS

Christie Lynn Lugo Leigh, Co-Chair
Stephanie Hampton, Co-Chair

MEMBERSHIP

Allison Binder, Chair
Joe Earle, CAS, Vice Chair

TELEVISION ACADEMY HONORS SELECTION (not a Standing Advisory Committee)

Bryan Leder, Chair
Kim Taylor-Coleman, CSA, Vice Chair

TOP TV MOMENTS (not a Standing Advisory Committee)

Shannon Buck, Chair
Christina Lee, Vice Chair
Robert M. Malachowski Jr., ACE, Vice Chair

2023 TELEVISION ACADEMY EXECUTIVE COMMITTEE

The Executive Committee is comprised of five Television Academy officers, up to six members appointed annually by the chairman, four members elected annually by the Peer Group 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 and treasurer. 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.

OFFICERS



FRANK SCHERMA, Chair

Frank Scherma is the president and co-founder of RadicalMedia, an 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 global television and film industries. 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, Webbsys, the Smithsonian Cooper-Hewitt National Design Award for Communication Design, two Palme d'Ors at the Cannes Lions International Advertising Festival and just about every other accolade and trophy associated with the advertising and entertainment industries. Scherma is on the board of ThinkLA, a nonprofit collaborative that ties together entertainment, local media, marketing and advertising communities in Los Angeles. Often found in the kitchen, Scherma 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."



SHARON LIEBLEIN, CSA, Vice Chair

An influential casting director for more than two decades, Sharon Lieblein, CSA, was instrumental in discovering such talent as Ariana Grande, Emma Roberts, Lily Collins, Josh Peck, Miranda Cosgrove, Victoria Justice, Elizabeth Gillies, Shameik Moore, Gabriel Iglesias and many others. Before starting her own company, she partnered with Fern Champion at Champion/Lieblein Casting. Their projects included *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. Prior to Cartoon Network, she 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 a 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 in 2021 served as secretary and Membership Committee chair; previously, she was governor of the Casting Directors peer group, appointee to the Executive Committee and member of several other committees. She is also former chair of the Looking Ahead program of the Actors Fund (now Entertainment Community Fund), serving young performers ages 9 to 18, for more than 15 years.



RICKEY MINOR, Second Vice Chair

Rickey Minor is an Emmy Award-winning music director, composer and producer. He has worked with renowned recording artists such as Whitney Houston, Adele, Rihanna, Gwen Stefani, Janelle Monáe, Demi Lovato, Keith Urban, Diana Ross, Aretha Franklin, Khalid, Katy Perry, Sting, Jennifer Lopez, Celine Dion, Stevie Wonder, H.E.R., Ariana Grande, 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 Super Bowl, the Grammys, the Emmys and the Oscars. He has received two Emmys for Outstanding Music Direction: *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*, *Aretha! A Grammy Celebration for the Queen of Soul*, *Celebrating America: An Inauguration Night Special*, *The 43rd Annual Kennedy Center Honors* and *The 44th Annual Kennedy Center Honors*.



ANN LESLIE UZDAVINIS, Treasurer

Ann Leslie Uzdevinis has worked in entertainment and television production for more than 25 years. Her career spans sports and news to scripted and documentaries, and she has garnered an array of awards from festivals and industry competitions for her work as a writer, editor, director and producer. Most recently, she has focused on producing branded content and commercials across a variety of global media platforms. Her responsibilities include building production and creative teams and finding innovative solutions for projects large and small. She is passionate about

storytelling, collaboration and giving back and has a focus on accessible content with social impact. Uzdevinis is an active member of the Producers Guild of America, Women in Film and Film Independent. She is proud to have served the Television Academy as a multi-term governor of the Commercials Peer Group and now as treasurer.



ALLISON BINDER, Secretary

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

from Cornell University and her J.D. from Stanford University.

2023 TELEVISION ACADEMY EXECUTIVE COMMITTEE

CHAIR'S APPOINTEES



CASEY BLOYS

Casey Bloys is chairman and CEO, HBO and HBO Max Content. His purview encompasses all HBO Original and Max Original series, documentaries and specials, as well as the Magnolia Network. Under his leadership, HBO/HBO Max has maintained a compelling slate of groundbreaking original programming. Among HBO's breakthrough and award-winning titles are *The Last of Us*, *House of the Dragon*, *Succession*, *Euphoria*, *I May Destroy You*, *The White Lotus*, *Industry*, *Winning Time: The Rise of the Lakers Dynasty*, *Barry*, *A Black Lady Sketch Show*, *The Rehearsal*, *Jerrod Carmichael: Rothaniel*, *Last Week Tonight with John Oliver* and more, along with a diverse array of Max Originals, including *Hacks*, *Station Eleven*, *Our Flag Means Death*, *Rap Sh!t*, *And Just Like That...*, *The Sex Lives of College Girls* and *Peacemaker*. During his nearly two-decade tenure, he has overseen the development and production of a long list of HBO programming, including *Flight of the Conchords*, *Eastbound & Down*, *Veep*, *Girls*, *Silicon Valley* and *Enlightened*. He also oversaw the launches of such programs as *Game of Thrones*, *Mare of Easttown*, *Watchmen*, *Westworld*, *Big Little Lies*, *My Brilliant Friend*, *The Undoing*, *Chernobyl* and *The White Lotus*. Prior to joining HBO in 2004, 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.



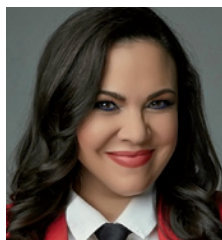
GEORGE CHEEKS

In 2020, George Cheeks became president and CEO of CBS, where he oversees CBS-branded assets within ViacomCBS, including CBS Television Network, which encompasses CBS Entertainment, CBS News and CBS Sports, as well as CBS Studios, CBS Stations, CBS Media Ventures, its first-run syndication business and CBS-branded digital assets. In 2021, Cheeks added the role of chief content officer, news and sports, Paramount+, extending the world-class content from CBS News and CBS Sports to the streaming service, and responsibility for global content strategy for ViacomCBS's free-to-air networks in the United Kingdom, Australia and Argentina. Prior to joining CBS, Cheeks served more than seven years at NBCUniversal in senior executive positions spanning creative, business and operational roles. Cheeks joined NBC in 2012 after serving as executive vice president, business affairs and general counsel, Viacom Music and Entertainment Groups, Content Distribution and Marketing, as well as head of standards and practices for Viacom Media Networks. During his first stint with Viacom, he was senior counsel for MTV Networks in the business and legal affairs department for the Nickelodeon Group. While there, he ascended to positions of increasing responsibility and rose to executive vice president and general counsel for MTV, MTV2, MTVu, MTV Films, VH1, CMT and Logo. Cheeks began his career as an entertainment associate at Loeb & Loeb. He later served as senior counsel, business and legal affairs, for Castle Rock Entertainment and worked as an entertainment attorney at the firm of Hansen, Jacobson, Teller, Hoberman, Newman, Warren & Richman in Beverly Hills. A graduate of Yale University, where he was Phi Beta Kappa, Cheeks received his J.D. degree from Harvard Law School, where he graduated *cum laude*.



PEARLENA IGBOKWE

Pearlana Igbokwe is chairman, Universal Studio Group, where she leads four powerhouse studios: Universal Television, UCP, Universal Television Alternative Studio and Universal International Studios, which produce over 3,000 hours of programming currently airing or streaming around the globe. She supports a slate of ambitious storytellers and oversees over 100 projects across more than 25 platforms worldwide, including *Hacks*, Wolf Entertainment's *One Chicago*, *Girls5eva*, *The Umbrella Academy*, *Dr. Death*, *Loot*, *We Are Lady Parts*, *Apples Never Fall*, *Ted* and *The Equalizer*.



GLORIA CALDERÓN KELLETT

Gloria Calderón Kellett is an award-winning writer, director and actress. In 2021, as part of an overall deal with Amazon Studios, she was the creator, executive producer, showrunner and actress on the critically acclaimed comedy *With Love*. Prior to that, she co-created the award-winning comedy reboot *One Day at a Time*. The daughter of Cuban immigrants, Calderón Kellett graduated from Loyola Marymount University and earned a master's degree in theater from the University of London. She spent her early years as a writer-producer on such series as *Devious Maids*, *Rules of Engagement* and *How I Met Your Mother*. Her acting credits include *Jane the Virgin*, *Angie Tribeca*, *Dead to Me*, *How I Met Your Mother*, *One Day at a Time* and *United We Fall*, for which she also wrote and directed. One of her proudest moments was appearing as a narrator on *Drunk History*. Calderón Kellett has directed episodes of *One Day at a Time*, *Mr. Iglesias*, *Merry Happy Whatever*, *United We Fall* and the *Mad About You* revival. She also sold a feature film, *We Were There Too*, which she is writing with Natasha Rothwell for Max. Committed to creating television that is accessible and inclusive, Calderón-Kellett is an ambassador for the ReFrame Project for gender parity and the National Women's History Museum. She is also a founding member of the Untitled Latinx Project, an advocacy group of Latina showrunners. With BuzzFeed/Periscope, she launched a "Hollywood 101" online series for new writers. Her professional accolades include a Television Academy Honors award, Mental Health America Media Award, ALMA Award, Imagen Award, Vanguard Award, NHMC Award, Sentinel Award and The Voice Award. She is also one of the few to receive a 100 percent rating on Rotten Tomatoes, for *One Day at a Time*. She has been honored as an industry leader by *The Hollywood Reporter* in its Top Women in Entertainment issue, *THR* 100 issue and 50 Agents of Change issue and is a consistent figure in the *Variety* TV Producers Impact Report. She is now working on a new slate of projects for Amazon Studios.



ZACK VAN AMBURG

Zack Van Amburg is the chief content officer and head of worldwide video for Apple TV+. He oversees vision and strategy for video programming globally, including the launch of the platform in 2019. Apple TV+ has premiered more original hits and received more award recognition faster than any other streaming service, including Emmy Awards, Daytime Emmy Awards, SAG Awards, NAACP Image Awards, Critics Choice Awards, Peabody Awards, Critics Choice Documentary Awards and more. Its original series include the international hit *Ted Lasso*, winner of multiple Emmy Awards (including Outstanding Comedy Series), SAG Awards, Golden Globe Awards and numerous others; the Emmy-, SAG- and Critics Choice Award-winning *The Morning Show*; Emmy Award-winning *Severance*; Peabody Award-winning *Dickinson*; *Central Park*, honored by the African American Film Critics Association as Best Animated Program; UK TV Choice Award-nominated *Trying*; NAACP Image Award-winning *Truth Be Told*; and Daytime Emmy-winning children's programs *Ghostwriter* and *Snoopy in Space*. The slate has also included *The Afterparty*, *Mosquito Coast*, *The Shrink Next Door*, *Servant*, *Defending Jacob*, *Little America*, *See*, *Mythic Quest* and *For All Mankind*. In addition, he oversees Apple TV+ films, among them *CODA*, winner of three Academy Awards, including Best Picture; *On the Rocks*, from writer-director Sofia Coppola and starring Rashida Jones and Bill Murray; *Emancipation*, from director Antoine Fuqua and starring and produced by Will Smith; and director Martin Scorsese's *Killers of the Flower Moon*, starring Leonardo DiCaprio and Robert De Niro. Prior to joining Apple in 2017, Van Amburg served as president, Sony Pictures Television, where he oversaw some of TV's most broadly praised shows of the past decade. Van Amburg serves on the Paley Center for Media board of governors, as well as the Peabody Awards board of directors. He holds a B.A. in English literature from Georgetown University.

2023 TELEVISION ACADEMY EXECUTIVE COMMITTEE

GOVERNORS' APPOINTEES



EDDIE BONIN

Eddie Bonin is an Emmy Award-nominated and Visual Effects Society Award-nominated digital consultant for TV, film, commercials and special venue projects. Specializing in high-end episodic streaming TV, Bonin is a VFX production specialist who has helped to oversee production of dozens of complex projects, including Netflix's *Love, Death + Robots*, *Wednesday*, *Stranger Things* and *Lost in Space*; Marvel's *Legion*; HBO's *True Detective*; and AMC's *The Walking Dead*. Bonin's work spans in-house roles at major Hollywood studios, film production crews and VFX vendors. Named one of *Variety*'s 2018 "Movers & Shakers," Bonin is a champion for digital artists, managers and other digital specialists who facilitate visual effects and digital production as the intersection of art and technology, within advanced storytelling. Virtual production is an area of focus for Bonin, as he views the traditional VFX industry and the VFX experts occupying new production crew positions, alongside other new partners now associated with virtual production, as paramount in how virtual production is advancing the entertainment production industry at large. Partners in this advancement primarily include the art department, camera and lighting departments, editorial department, special effects department, directors, producers and others. DEIA and the fostering of career advancement are also important areas of focus for Bonin. He has served on the Television Academy's Special Visual Effects Peer Group Executive Committee since 2013 and is an active member of the Visual Effects Society, Producers Guild of America and Hollywood Professional Alliance's expert judging pool. Bonin is a Regents Scholar UCLA graduate.



DEBRA CURTIS

Debra Curtis is an accomplished television executive who has been responsible for more than 40 television series. Most recently, Curtis was co-executive producer of *My Life with the Walter Boys* (Netflix) and a consultant on *A League of Their Own* (Prime Video). Previously, she served as executive vice president and head of current programming at Entertainment One (eOne) Television. During her tenure at eOne, she oversaw series including *The Rookie* (ABC), *Designated Survivor* (Netflix), *Ransom* (CBS) and *Hell on Wheels* (AMC). Prior to joining eOne, Curtis spent 15 years at Sony Pictures Television, where she was vice president of current programming and was responsible for 25 series, including the Emmy Award-winning and -nominated series *Damages* (FX), *Rescue Me* (FX), *Community* (NBC), *The Shield* (FX) and *Joan of Arcadia* (CBS). Curtis has a long history with the Television Academy. Prior to serving as governor of the Television Executives peer group and member of its Peer Group Executive Committee, she spent 10 years working with the Academy's Foundation as chair of the New Leadership Council. Curtis's first job in Hollywood was as a Television Academy Foundation Summer Intern.



JILL DICKERSON

Jill Dickerson currently serves as head of unscripted originals at Snap Inc., the parent company of Snapchat. Since joining Snap, Dickerson has led development on numerous made-for-mobile shows for Snapchat's 306 million daily active users, including Will Smith's *Will from Home*, featuring the first-ever *Fresh Prince of Bel-Air* reunion; *Ryan Doesn't Know*, with Ryan Reynolds; and *Charli vs. Dixie*, with Dixie and Charli D'Amelio. Prior to joining Snap in January 2020, she served as SVP, programming and development at OWN, the Oprah Winfrey Network, for more than

10 years, where she started as VP of programming and development and helped launch the network's unscripted division with series including *Our America with Lisa Ling*, *Welcome to Sweetie Pie's*, *Black Love*, *Ready to Love* and *Love & Marriage: Huntsville*. Dickerson brings more than two decades of experience in reality programming to Snap, where she collaborates with producers in the development of nonfiction programming and supervises editorial management of outside production. Before becoming an executive, she was consulting producer and head writer for the Sydney, Hollywood and Brooklyn seasons of MTV's longest-running reality series, *The Real World*, where she was responsible for developing all storylines and overseeing structure and editing. Previously, Dickerson served as series producer for TLC's *Miami Ink*; supervising story producer for the premiere seasons of ABC's *The Bachelorette*, *The Mole* and *Making the Band*; and senior story editor for CBS's *Big Brother*. She got her start as a story editor on MTV's *The Real World: Hawaii*. Dickerson holds an M.F.A. in culture and media from New York University and a B.A. in social anthropology from Harvard and Radcliffe Colleges.



TROY UNDERWOOD

Troy Underwood is a content executive and producer with a deep history of innovative programming and storytelling in both original and franchise-driven animated series and specials. Underwood spent the last 10 years as a current series executive at Disney Television Animation overseeing, among others, Emmy-nominated *Star Wars Rebels* and *Star Wars Resistance*, Emmy-winning *TRON: Uprising*, as well as *Star vs. The Forces of Evil*, *Big City Greens* and *T.O.T.S.* Previously, Underwood was a manager at The Gotham Group and AniManagement and

started his entertainment career as a production assistant on the Frank Whaley-directed feature *Joe the King*, and as assistant to Scott Macaulay and Robin O'Hara at Forensic Films.

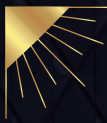
TELEVISION ACADEMY FOUNDATION



CRIS ABREGO, Chair

Cris Abrego is the co-founder and CEO of Hyphenate Media Group, a media holding company and premium content studio, which he co-founded with Eva Longoria in 2023. The entertainment venture invests in creator-led production companies and develops, sells and produces scripted and unscripted originals.

As part of the partnership between the two founders, Hyphenate acquired the full slate of Longoria's independent production label, UnbeliEVable Entertainment, to help jumpstart its own independent studio function. Renowned as an entrepreneur, entertainment executive, award-winning producer, showrunner and philanthropist, Abrego also serves as chairman of the Americas for international media and entertainment powerhouse Banijay, which made a strategic investment in Hyphenate Media Group to accelerate its growth. Abrego previously served as CEO of Endemol Shine Holdings, where he grew the company aggressively by scaling several acquisitions under its banner, including Endemol Shine Boomdog, Endemol Shine Brasil and Truly Original. As co-founder and CEO of 51 Minds Entertainment in 2003, Abrego was one of the pioneers of the celeb-reality genre, with breakthrough unscripted formats such as *The Surreal Life* and the many spin-offs it generated. He grew that company from its boutique beginnings to a major unscripted studio acquired by Endemol five years later. Prior to being elected as chair of the Television Academy, Abrego served as chair of the Television Academy Foundation, the Academy's charitable pro-social arm, and as a member of the Academy's Executive Committee.



2023 TELEVISION ACADEMY BOARD OF GOVERNORS



Anya Adams
Directors



Kaz Aizawa
Animation



Wendy Aylsworth
Science & Technology



Bobbi Banks
Sound Editors



Eva Basler
Daytime Programming



Eric Becker
Lighting, Camera &
Technical Arts



Mary Lou Belli
Directors



Hillary Bibicoff
Professional
Representatives



Eddie Bonin
Special Visual Effects



Shannon Buck
Public Relations



Patrick Cady, ASC
Cinematographers



Nikki Carbonetta
Makeup Artists/Hairstylists



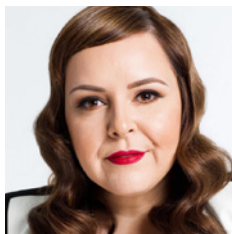
Tony Carey
Producers



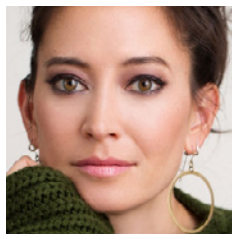
Lamb Chamberlin
Animation



Megan Chao
Documentary
Programming



Tessandra Chavez
Choreography



Sherri Chung
Music



Yvette Cobarrubias
Commercials



Ana Criado
Motion & Title Design



Debra Curtis
Television Executives

2023 TELEVISION ACADEMY BOARD OF GOVERNORS



Nicole Demerse
Writers



Jill Dickerson
Reality Programming



Jo DiSante
Television Executives



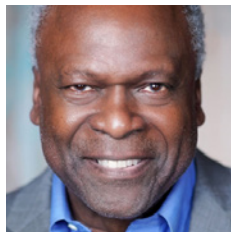
Kevin Dreyfuss
Emerging Media
Programming



Joe Earle, CAS
Sound



Nena Erb, ACE
Picture Editors



Kim Estes
Performers



Scott Freeman
Reality Programming



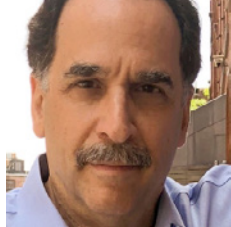
Laura Guzik
Costume Design &
Supervision



Stephanie Hampton
Los Angeles Area



David Hartle
Production Executives



Marc Hirschfeld, CSA
Casting Directors



Dominique Kelley
Choreography



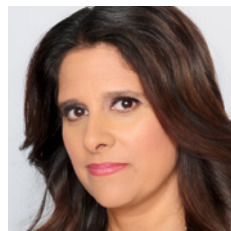
Senain Ksheshgi
Documentary
Programming



Bryan Leder
Professional
Representatives



Christina Lee
Public Relations



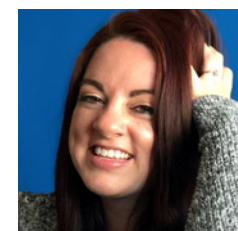
Christie Lyn Lugo Leigh
Los Angeles Area



Kate Linder
Performers



**Robert Michael
Malachowski Jr., ACE**
Picture Editors

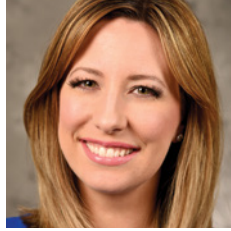


Lynn Renee Maxcy
Writers

2023 TELEVISION ACADEMY BOARD OF GOVERNORS



Charlie McBrearty
Commercials



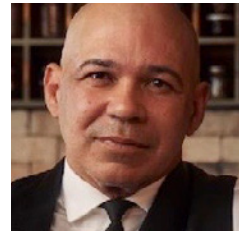
**Brenda Brkusic
Milinkovic**
Daytime Programming



George Mooradian, ASC
Cinematographers



Phillip W. Palmer, CAS
Sound



Eddie Perez
Stunts



David Plakos
Lighting, Camera &
Technical Arts



Gloria Ponce
Children's Programming



Keith Raskin
Producers



Christopher B. Reeves
Sound Editors



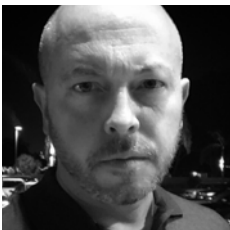
Luke Reichle
Costume Design &
Supervision



Larry Rosenthal
Stunts



Jeff Russo
Music



Eric Shamlin
Emerging Media
Programming



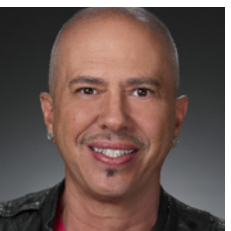
Hollann Sobers
Production Executives



Derek Spears
Special Visual Effects



**Kim Taylor-Coleman,
CSA**
Casting Directors



Vito Trotta
Makeup Artists/Hairstylists



Troy Underwood
Children's Programming



Steve Viola
Motion & Title Design



Kimberly Wannop, SDSA
Art Directors/Set
Decorators



James Yarnell
Art Directors/Set
Decorators



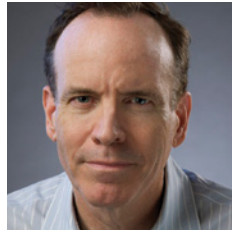
Barry Zegel
Science & Technology

2023 TELEVISION ACADEMY FOUNDATION BOARD OF DIRECTORS

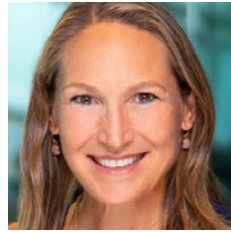
OFFICERS



Cris Abrego
Chair
CEO of Hyphenate Media Group; Chairman of the Americas, Banijay



Jonathan Murray
Vice Chair
Co-Founder, Bunim/Murray Productions



Deborah Bradley
Treasurer
EVP of Global Content Sales, A+E Networks

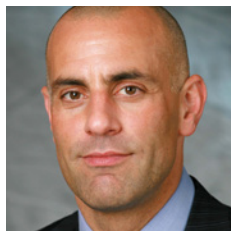


Billie Greer
Secretary
Public Policy Advisor and Consultant



Madeline Di Nonno
Chair Emeritus
CEO, Geena Davis Institute on Gender in Media

BOARD OF DIRECTORS



Ted Chervin
Partner, ICM Partners



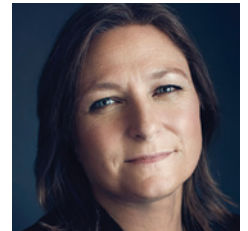
Nne Ebong
VP, Overall Deals,
Original Series, Netflix



Scott Evans
Emmy Award-nominated
entertainment journalist



Jorge R. Gutierrez
Writer/Director



Cindy Holland
CEO, Sister



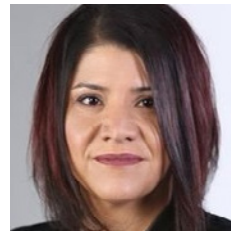
Jamila Hunter
President, Macro
Television Studios



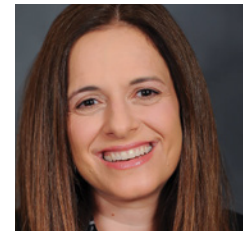
Alix Jaffe
Executive Vice President,
Television, at Village
Roadshow Entertainment
Group



Ivana Kirkbride
Media and Tech
Executive



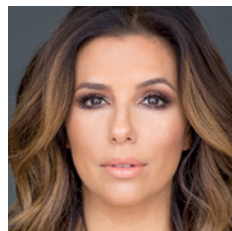
Mina Lefevre
Chief Content Officer,
Trending



Sharon Lieblein, CSA
Vice Chair, Television
Academy*



Margaret Loesch
Executive Chairman,
Cartoon Channel



Eva Longoria
Performer, Director
and Co-Founder and
Chief Creative Officer,
Hyphenate Media
Group



Paula Williams Madison
Chairman and CEO,
Madison Media
Management LLC



Rickey Minor
Music Director, Music
Composer



Brian O'Rourke
Chief Production Officer,
TBWA \Media Arts



Kimberly Evans Paige
EVP, Chief Marketing
Officer, BET



Babette Perry
Head of Broadcasting
and Hosting, Innovative
Artists



Tina Perry
President, OWN
TV Network & OTT
Streaming



John Pollak
Co-Founder & CEO,
Allied MGMT Group



Mike Prickett
Extreme Director of
Photography



Frank Scherma
Chair, Television
Academy*



Ann Leslie Uzdavinis
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Academy*

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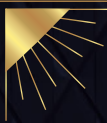
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ACADEMY OF TELEVISION ARTS & SCIENCES AND AFFILIATE

CONSOLIDATED FINANCIAL STATEMENTS AND SUPPLEMENTARY INFORMATION

YEARS ENDED DECEMBER 31, 2023 AND 2022
WITH REPORT OF INDEPENDENT AUDITORS

Television
Academy



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Report of Independent Auditors

To the Board of Governors
Academy of Television Arts & Sciences

We have audited the consolidated financial statements of the Academy of Television Arts & Sciences (the Company), which comprise the consolidated statements of financial position as of December 31, 2023 and 2022, and the related consolidated statements of activities and cash flows for the years then ended, and the related notes (collectively referred to as the "financial statements").

In our opinion, the accompanying financial statements present fairly, in all material respects, the financial position of the Company at December 31, 2023 and 2022, and the results of its operations and its cash flows for the years then ended in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinion

We conducted our audits in accordance with auditing standards generally accepted in the United States of America (GAAS). Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of the Company and to meet our other ethical responsibilities in accordance with the relevant ethical requirements relating to our audits. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Responsibilities of Management for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with accounting principles generally accepted in the United States of America, and for 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.

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about the Company's ability to continue as a going concern for one year after the date that the financial statements are available to be issued.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free of material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with GAAS will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.



In performing an audit in accordance with GAAS, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit 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 Company's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the Company's ability to continue as a going concern for a reasonable period of time.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal control-related matters that we identified during the audit.

Ernst & Young LLP

June 18, 2024

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

	December 31	
	2023	2022
Assets		
Cash and cash equivalents	\$ 17,545,521	\$ 14,222,206
Pledges and other receivables	4,214,158	3,000,148
Prepaid expenses and other assets	6,099,841	791,199
Investments	38,823,759	32,782,739
Property and equipment, net	27,339,141	29,750,109
Operating lease right-of-use assets	84,207	104,472
Total assets	\$ 94,106,627	\$ 80,650,873
Liabilities and net assets		
Accounts payable and accrued liabilities	\$ 3,916,006	\$ 4,085,199
Deferred revenue	14,154,575	3,478,278
Operating lease liabilities	84,207	104,472
Total liabilities	18,154,788	7,667,949
Net assets:		
Without donor restrictions	69,975,731	69,687,858
With donor restrictions	5,976,108	3,295,066
Total net assets	75,951,839	72,982,924
Total liabilities and net assets	\$ 94,106,627	\$ 80,650,873

See accompanying notes.

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



	December 31	
	2023	2022
Revenues:		
Primetime Emmy Awards	\$ 12,316,265	\$ 24,014,752
Emmy publications	8,573,348	8,181,746
Membership and screening room dues	4,788,122	4,055,984
Forgiveness of note payable	-	1,766,195
Corporate sponsorships	-	1,558,000
Donations	1,361,959	1,474,292
Activities and other	2,045,874	1,398,640
Investment income	1,162,663	984,892
In-kind contributions	77,767	615,024
Media center operations	567,768	493,565
Los Angeles Area Emmy Awards	278,964	246,643
Net gain (loss) in fair value of investments	2,119,207	(4,976,084)
Total revenues	<u>33,291,937</u>	<u>39,813,649</u>
Net assets released from restrictions	342,838	176,903
Total unrestricted revenues and other support	<u>33,634,775</u>	<u>39,990,552</u>
Expenses:		
Primetime Emmy Awards	2,061,442	10,713,243
Emmy publications	6,137,403	6,023,815
Membership and screening room	456,802	520,337
Corporate sponsorships	533,808	562,695
Activities and other	1,795,059	3,254,801
Media center operations	2,477,032	2,728,432
Fundraising	652,911	842,533
Television archives	749,163	657,100
Los Angeles Area Emmy Awards	600,054	617,527
Press, publicity, and advertising	651,196	605,809
Internships	452,659	445,541
Educational programs	318,210	227,663
General and administrative	16,461,163	14,257,610
Total expenses	<u>33,346,902</u>	<u>41,457,106</u>
Total unrestricted revenues and other support (under) over expenses	<u>287,873</u>	<u>(1,466,554)</u>
Changes in net assets without donor restrictions	<u>287,873</u>	<u>(1,466,554)</u>
Changes in net assets with donor restrictions		
Donations	2,885,665	410,450
Interest income	37,927	50,661
Realized loss on investment	-	(15,070)
Unrealized investment gain (loss)	100,288	(216,629)
Net assets released from restrictions	(342,838)	(176,903)
Change in net assets with donor restrictions	<u>2,681,042</u>	<u>52,509</u>
Total changes in net assets	<u>\$ 2,968,915</u>	<u>\$ (1,414,045)</u>

See accompanying notes.

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

	Year Ended December 31	
	2023	2022
Operating activities		
Change in net assets	\$ 2,968,915	\$ (1,414,045)
Adjustments to reconcile change in net assets to net cash provided by operating activities:		
Depreciation and amortization	2,418,465	2,249,982
Amortization of operating lease right-of-use assets	20,265	32,546
Changes in fair value of investments	(2,219,495)	5,207,783
Forgiveness of note payable	-	(1,766,195)
Changes in operating assets and liabilities:		
Pledges and other receivables	(1,214,010)	136,102
Prepaid expenses and other assets	(5,308,642)	154,530
Accounts payable and accrued liabilities	(169,193)	20,414
Operating lease liabilities	(20,265)	(32,546)
Deferred revenue	10,676,297	(669,197)
Net cash provided by operating activities	<u>7,152,337</u>	<u>3,919,374</u>
Investing activities		
Purchase of investments	(5,339,005)	(3,444,946)
Proceeds from sale and maturities of investments	1,517,480	2,001,659
Purchase of property and equipment	(7,497)	(835,822)
Net cash used in investing activities	<u>(3,829,022)</u>	<u>(2,279,109)</u>
Net increase in cash and cash equivalents	3,323,315	1,640,265
Cash and cash equivalents at beginning of year	14,222,206	12,581,941
Cash and cash equivalents at end of year	<u>\$ 17,545,521</u>	<u>\$ 14,222,206</u>

See accompanying notes.

ACADEMY OF TELEVISION ARTS & SCIENCES AND AFFILIATE

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

December 31, 2023

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, nomination announcements, awards issuance and other miscellaneous revenues associated with the Emmy Awards. Television rights and syndication fees for the Emmy Awards shows are recognized in the year in which the related program is telecast. Ticket sales, entry fees, nomination announcements, awards issuance and other miscellaneous revenues associated with the Emmy Awards are recognized as the related event or service occurs. The 75th Annual Primetime Emmy Awards originally scheduled to be broadcast in September 2023, were postponed and broadcast in January 2024 resulting in no recognition of television rights, syndication fees, ticket sales, and award issuance revenue for such awards in the year ended December 31, 2023.



ACADEMY OF TELEVISION ARTS & SCIENCES AND AFFILIATE NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

2. Summary of Significant Accounting Policies (continued)

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.

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 \$77,767 and \$615,024 for the years ended December 31, 2023 and 2022, respectively. These amounts are included as in-kind contributions and as general and administrative expenses or fundraising expenses in the accompanying consolidated statements of activities for the years ended December 31, 2023 and 2022, 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 collectability of the accounts receivable based on past collection history and the identification of specific potential customer risks. At December 31, 2023 and 2022, 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 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.



2. Summary of Significant Accounting Policies (continued)

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.

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 2023 and 2022.

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, 2023 and 2022. 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, 2023 and 2022. 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 \$5,976,108 and \$3,295,066 at December 31, 2023 and 2022, respectively, pertain to contributions received with donor-imposed restrictions.

The Television Academy Foundation held a fundraising campaign (New Destination Campaign) to raise funds for Television Academy Foundation programs. Included in net assets with donor restrictions are pledges received and receivable at December 31, 2023 and 2022, totaling \$1,988,397 and \$1,906,180, 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.



ACADEMY OF TELEVISION ARTS & SCIENCES AND AFFILIATE NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

2. Summary of Significant Accounting Policies (continued)

In 2023, the Bob Bennett Future Leaders program was established to provide financial support to the Television Academy Foundation's internship program. Included in net assets with donor restrictions at December 31, 2023 are pledges received and receivable totaling \$2,766,864 restricted for this program.

Net assets with donor restrictions include \$182,415 and \$273,622 as of December 31, 2023 and 2022, respectively, related to maintenance services to be provided by Dolby; \$94,698 and \$95,918 as of December 31, 2023 and 2022, respectively, that are to be used to establish an award, Seymour Bricker, to be given at the annual College Television Awards; \$864,875 and \$959,346 as of December 31, 2023 and 2022, respectively, related to the Interviews Preservation Fund that are used to fund the preservation of archives; and \$78,859 and \$60,000 as of December 31, 2023 and 2022, respectively, related to Educational Program's Alex Trebek Fellowships.

The Television Academy's Board has interpreted the Uniform Prudent Management of Institutional Funds Act as requiring the preservation of the corpus of the various donor-restricted endowment funds, absent explicit donor stipulations to the contrary. As a result of this interpretation, the Television Academy classifies as donor-restricted net assets: (1) the original value of gifts donated, (2) the original value of subsequent gifts to the permanent endowment, and (3) accumulations to the permanent endowment made in accordance with the direction of the applicable donor gift instrument at the time the accumulation is added to the fund.

The Television Academy has adopted investment and spending policies for endowment assets that attempt to provide a predictable stream of funding to programs supported by its endowments. Endowment assets include those assets of donor-restricted funds that the organization must hold in perpetuity, as well as Board-designated funds. Under this policy, as approved by the Board, the endowment assets are invested in a manner which is intended to produce results that exceed the price and yield of market benchmarks. Actual returns in any given year may vary from this goal.

From time to time, the fair value of assets associated with individual donor-restricted endowment funds may fall below the value of the original and subsequent donor gift amounts. The Television Academy had no deficiencies of this nature in donor-restricted endowment funds as of December 31, 2023 or 2022.

Recently Adopted Accounting Standards

In June 2016, the FASB issued ASU 2016-13, Financial Instruments – Credit Losses, which in conjunction with subsequent amendments issued by the FASB, amends the FASB's guidance on the impairment of financial instruments. The ASU adds an impairment model (known as the "current expected credit loss model") that is based on expected losses rather than incurred losses. For privately held companies, ASU 2016-13 is effective for annual reporting periods beginning after December 15, 2022. The adoption of this standard on January 1, 2023 did not have a material impact on the Television Academy's financial statements.



3. Pledges and Other Receivables

Pledges and other receivables consist of the following at December 31:

	<u>2023</u>	<u>2022</u>
Pledges receivable	\$ 2,858,636	\$ 922,125
Other receivables	1,355,522	2,078,023
	\$ 4,214,158	\$ 3,000,148

Long-term pledges are discounted using U.S. Department of the Treasury yield curve rates (1.70%–4.79%).

Pledges receivable as of December 31 are due as follows:

	<u>2023</u>	<u>2022</u>
Within one year	\$ 916,207	\$ 523,207
After one year but not more than five years	1,926,207	247,415
More than five years	250,000	250,000
	3,092,414	1,020,622
Less discount	(233,778)	(98,497)
	\$ 2,858,636	\$ 922,125

Pledges receivable from 7 entities accounted for 98% of total pledges receivable as of December 31, 2023, and 90% of total pledges receivable as of December 31, 2022.

4. Investments

Investments consist of the following at December 31:

	<u>2023</u>	<u>2022</u>
Equity mutual funds	\$ 12,981,687	\$ 10,778,876
U.S. government obligations	1,007,508	–
Fixed income funds	6,291,009	5,408,566
Blended funds	6,693,777	6,648,962
Commodity investment trusts	1,684,743	1,351,247
Alternative investments	10,165,035	8,595,088
Total investments	\$ 38,823,759	\$ 32,782,739

All investments held at December 31, 2023 and 2022, are for long-term purposes.

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

ACADEMY OF TELEVISION ARTS & SCIENCES AND AFFILIATE

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

4. Investments (continued)

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 issuing certain securities. The Television Academy accounts for its ownership interest in alternative investments under the net asset value method of accounting, which approximates fair value.

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

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

	<u>2023</u>	<u>2022</u>
Cost basis	\$ 35,661,374	\$ 31,819,415
Fair value	38,823,759	32,782,739

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

	<u>2023</u>	<u>2022</u>
Realized gains (losses) from sale of investments	\$ 20,434	\$ (186,445)
Unrealized gains (losses)	2,199,061	(5,021,338)
Change in fair value of investments, net	<u>\$ 2,219,495</u>	<u>\$ (5,207,783)</u>

5. Fair Value

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

- Level 1: Observable inputs that reflect quoted prices (unadjusted) for identical assets or liabilities in active markets.
- Level 2: Inputs 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.



5. Fair Value (continued)

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, 2023 and 2022, 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, 2023				
Equity mutual funds	\$ 12,981,687	\$ 12,981,687	\$ -	-
U.S. government obligations	1,007,508	1,007,508	-	-
Fixed income funds	6,291,009	6,291,009	-	-
Blended funds	6,693,777	6,693,777	-	-
Commodity investment trusts	1,684,743	1,684,743	-	-
		<u>\$ 28,658,724</u>	<u>\$ -</u>	<u>-</u>
Alternative investments measured at net asset value	<u>10,165,035</u>			
Total investments	<u>\$ 38,823,759</u>			

	Total	Level 1	Level 2	Level 3
December 31, 2022				
Equity mutual funds	\$ 10,778,876	\$ 10,778,876	\$ -	-
Fixed income funds	5,408,566	5,408,566	-	-
Blended funds	6,648,962	6,648,962	-	-
Commodity investment trusts	1,351,247	1,351,247	-	-
		<u>\$ 24,187,651</u>	<u>\$ -</u>	<u>-</u>
Alternative investments measured at net asset value	<u>8,595,088</u>			
Total investments	<u>\$ 32,782,739</u>			

The carrying value of cash and cash equivalents, accounts receivable, interest receivable, prepaid expenses and other assets, accounts payable and accrued liabilities, and note payable 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:

	2023	2022
Land	\$ 1,328,093	\$ 1,328,093
Building and improvements	36,529,305	36,529,305
Plaza	866,907	866,907
Furniture, equipment, and software	15,027,639	15,020,142
Equipment leased under finance leases	108,535	108,535
	<u>53,860,479</u>	<u>53,852,982</u>
Less accumulated depreciation and amortization	<u>(26,521,338)</u>	<u>(24,102,873)</u>
	<u>\$ 27,339,141</u>	<u>\$ 29,750,109</u>



ACADEMY OF TELEVISION ARTS & SCIENCES AND AFFILIATE NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

6. Property and Equipment (continued)

Depreciation expense was \$2,418,465 and \$2,249,982 for the years ended December 31, 2023 and 2022, 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 \$3,087,927. 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 \$912,073. The remaining value of future maintenance services is included within pledges receivable.

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 (the Wheel Agreement), beginning in 2019 and terminating in 2026. The Networks will pay the Television Academy an aggregate fee of \$9,500,000 per year through 2026 which includes a fee for the announcement of nominations, issuance of the Primetime Emmy awards and a rights fee for the broadcast of the related awards show. The postponement of the 75th Annual Primetime Emmy awards show, discussed in Note 2, resulted in the deferral of revenues related to the issuance of the Primetime Emmy awards and the rights fee revenue pertaining to the awards show as of December 31, 2023, totalling \$4,750,000, the determination of which involved judgments made by management with respect to the relative stand-alone selling price of the Television Academy’s performance obligations described above.

The Television Academy has various license agreements for the syndication of international rights for the broadcast of the Primetime Emmy Awards. The postponement of the broadcast of the 75th Annual Primetime Emmy Awards show, discussed in Note 2, resulted in the deferral of syndication fee revenue associated with such show as of December 31, 2023. For the fiscal year ending December 31, 2022, syndication license fee revenue amounted to \$1,620,793.

Pursuant to a settlement agreement finalized in April 2004, 11% of the Wheel Agreement 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. The Wheel Agreement fees paid or payable to NATAS amounted to \$508,750 and \$1,017,500 for each of the years ended December 31, 2023 and 2022, respectively. International syndication royalty fees payable to NATAS were \$0 and \$137,270 for 2023 and 2022, respectively.



8. 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, 2022, are as follows:

Financial assets:	
Cash and cash equivalents	\$ 17,545,521
Pledges and other receivables (excluding pledges to be received after 2024)	2,271,729
Investments	38,823,759
Total financial assets and liquidity available within one year	<u>\$ 58,641,009</u>

9. 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 screening room. 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:

	2023			
	Program	General and Administrative	Fundraising	Total
Primetime Emmy Awards	\$ 2,061,442	\$ -	\$ -	\$ 2,061,442
Emmy publications	6,137,403	-	-	6,137,403
Membership and screening room	456,802	-	-	456,802
Corporate sponsorships	-	533,808	-	533,808
Activities and other	1,795,059	-	-	1,795,059
Media center operations	-	2,477,032	-	2,477,032
Fundraising	-	-	652,911	652,911
Television archives	749,163	-	-	749,163
Los Angeles Area Emmy Awards	600,054	-	-	600,054
Press, publicity, and advertising	651,196	-	-	651,196
Internships	452,659	-	-	452,659
Educational Programs	318,210	-	-	318,210
General and administrative	-	16,461,163	-	16,461,163
	<u>\$ 13,221,988</u>	<u>\$ 19,472,003</u>	<u>\$ 652,911</u>	<u>\$ 33,346,902</u>

ACADEMY OF TELEVISION ARTS & SCIENCES AND AFFILIATE

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

9. Functional Expenses (continued)

	2022			
	Program	General and Administrative	Fundraising	Total
Primetime Emmy Awards	\$ 10,713,243	\$ –	\$ –	\$ 10,713,243
Emmy publications	6,023,815	–	–	6,023,815
Membership and screening room	520,337	–	–	520,337
Corporate sponsorships	–	562,695	–	562,695
Activities and other	3,254,801	–	–	3,254,801
Media center operations	–	2,728,432	–	2,728,432
Fundraising	–	–	842,533	842,533
Television archives	657,100	–	–	657,100
Los Angeles Area Emmy Awards	617,527	–	–	617,527
Press, publicity, and advertising	605,809	–	–	605,809
Internships	445,541	–	–	445,541
Educational Programs	227,663	–	–	227,663
General and administrative	–	14,257,610	–	14,257,610
	<u>\$ 23,065,836</u>	<u>\$ 17,548,737</u>	<u>\$ 842,533</u>	<u>\$ 41,457,106</u>

10. Benefit Plans

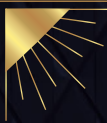
The Television Academy has a defined contribution pension plan covering all of its full-time employees who are at least 21 years of age and who have been employed at the Television Academy for at least one year. Under the terms of the plan, the Television Academy is obligated to contribute 14% of the 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 \$160,200 in 2023 and \$147,000 in 2022, up to the maximum of \$330,000 and \$305,000 allowed under the Employee Retirement Income Security Act of 1974 for 2023 and 2022, respectively. Such contributions vest 20% per year beginning in the second year of employment. Total pension expense was \$1,127,075 and \$1,059,149 in 2023 and 2022, 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.

11. 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. The Television Academy evaluated subsequent events through June 18, 2024, 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

To 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 consolidating statement of financial position and consolidating statement of activities is presented for purposes of additional analysis and are not a required part of the 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 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 financial statements or to the financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the information is fairly stated, in all material respects, in relation to the financial statements as a whole.

June 18, 2024



ACADEMY OF TELEVISION ARTS & SCIENCES AND AFFILIATE CONSOLIDATING STATEMENT OF FINANCIAL POSITION

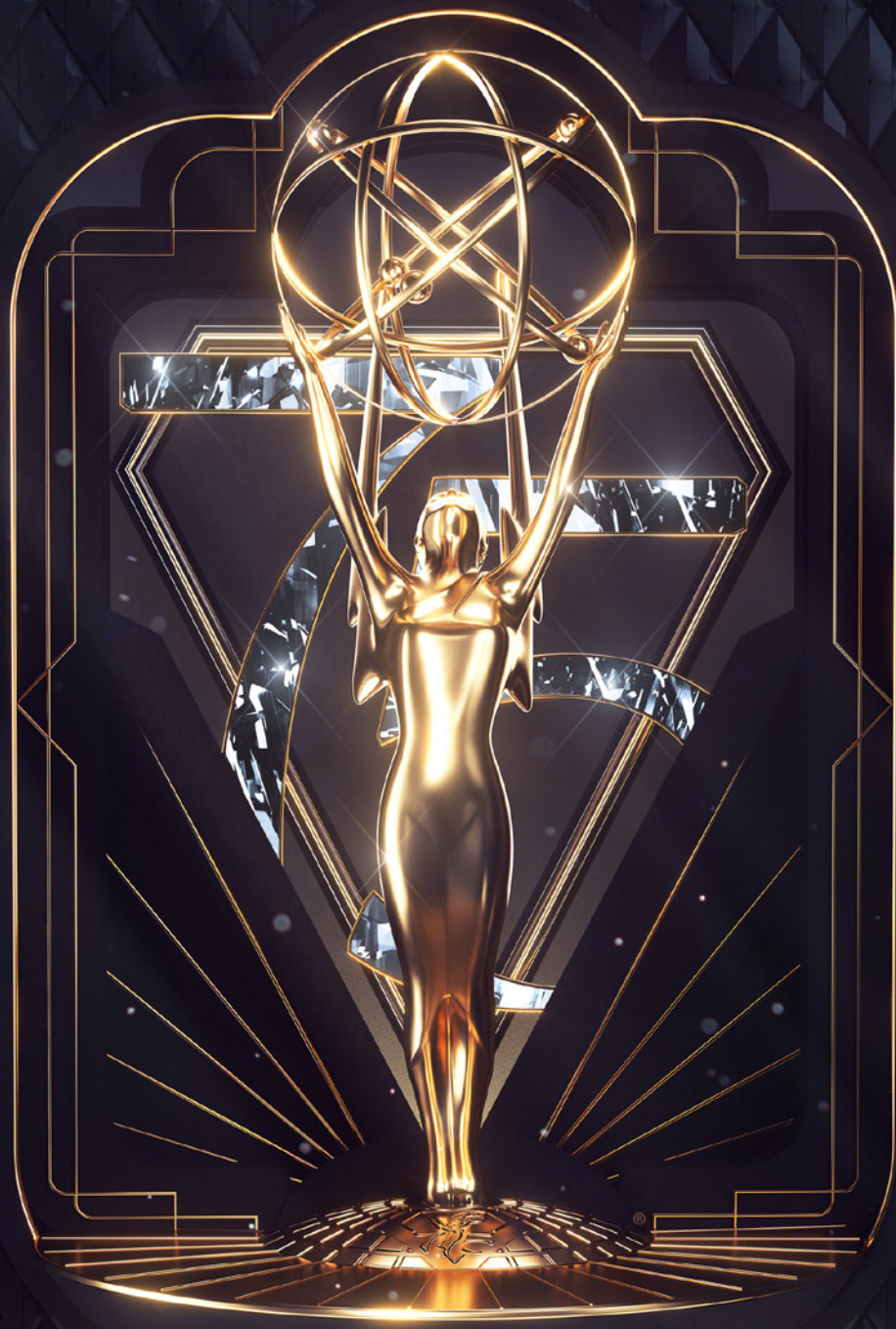
December 31, 2023

	Television Academy	Television Academy Foundation	Eliminations	Total
Assets				
Cash and cash equivalents	\$ 12,216,935	\$ 5,328,586	\$ -	\$ 17,545,521
Pledges and other receivables	1,070,364	3,143,794	-	4,214,158
Due from Television Academy	-	560,012	(560,012)	-
Due from Television Academy Foundation	1,346,868	-	(1,346,868)	-
Prepaid expenses and other assets	5,970,375	129,466	-	6,099,841
Investments	33,152,500	5,671,259	-	38,823,759
Property and equipment, net	3,089,951	24,249,190	-	27,339,141
Operating lease right-of-use assets	84,207	-	-	84,207
Total assets	\$ 56,931,200	\$ 39,082,307	\$ (1,906,880)	\$ 94,106,627
Liabilities and net assets				
Accounts payable and accrued liabilities	\$ 3,393,335	\$ 522,671	\$ -	\$ 3,916,006
Due to Television Academy	-	1,346,868	(1,346,868)	-
Due to Television Academy Foundation	560,012	-	(560,012)	-
Deferred revenue	13,641,961	512,614	-	14,154,575
Operating lease liabilities	84,207	-	-	84,207
Total liabilities	17,679,515	2,382,153	(1,906,880)	18,154,788
Net assets:				
Without donor restrictions	39,251,685	30,724,046	-	69,975,731
With donor restrictions	-	5,976,108	-	5,976,108
Total net assets	39,251,685	36,700,154	-	75,951,839
Total liabilities and net assets	\$ 56,931,200	\$ 39,082,307	\$ (1,906,880)	\$ 94,106,627

ACADEMY OF TELEVISION ARTS & SCIENCES AND AFFILIATE CONSOLIDATING STATEMENT OF ACTIVITIES

Year Ended December 31, 2023

	Television Academy	Television Academy Foundation	Eliminations	Total
Revenues:				
Primetime Emmy Awards	\$ 12,316,265	\$ -	\$ -	\$ 12,316,265
Emmy publications	8,573,348	-	-	8,573,348
Membership and screening room dues	4,788,122	-	-	4,788,122
Forgiveness of note payable	-	-	-	-
Corporate sponsorships	-	-	-	-
Donations	-	1,361,959	-	1,361,959
Activities and other	1,887,906	157,968	-	2,045,874
Interest income	940,842	221,821	-	1,162,663
In-kind contributions	61,029	16,738	-	77,767
In-kind contributions from Affiliate	-	1,712,906	(1,712,906)	-
Media center operations	-	567,768	-	567,768
TV Academy management fees	762,630	-	(762,630)	-
Los Angeles Area Emmy Awards	278,964	-	-	278,964
Net loss in fair value of investments	1,815,536	303,671	-	2,119,207
Total revenues	31,424,642	4,342,831	(2,475,536)	33,291,937
Net assets released from restrictions	-	342,838	-	342,838
Total unrestricted revenues and other support	31,424,642	4,685,669	(2,475,536)	33,634,775
Expenses:				
Primetime Emmy Awards	2,061,442	-	-	2,061,442
Emmy publications	6,137,403	-	-	6,137,403
Membership and screening room	456,802	-	-	456,802
Corporate sponsorships	533,808	-	-	533,808
TV Academy management fees	762,630	-	(762,630)	-
Activities and other	1,795,059	-	-	1,795,059
Media center operations	-	2,477,032	-	2,477,032
Fundraising	-	652,911	-	652,911
Television archives	-	749,163	-	749,163
Los Angeles Area Emmy Awards	600,054	-	-	600,054
Press, publicity, and advertising	651,196	-	-	651,196
Internships	-	452,659	-	452,659
Educational programs	-	318,210	-	318,210
General and administrative	14,915,656	1,545,507	-	16,461,163
In-kind personnel services and other from Affiliate	-	1,712,906	(1,712,906)	-
Total expenses	27,914,050	7,908,388	(2,475,536)	33,346,902
Total unrestricted revenues and other support over (under) expenses	3,510,592	(3,222,719)	-	287,873
Transfers to the Television Academy Foundation:	(2,040,412)	2,040,412	-	-
Change in net assets without donor restrictions	1,470,180	(1,182,307)	-	287,873
Donations	-	2,885,665	-	2,885,665
Interest income	-	37,927	-	37,927
Realized gain (loss) on investment	-	-	-	-
Unrealized investment loss	-	100,288	-	100,288
Net assets released from restrictions	-	(342,838)	-	(342,838)
Change in net assets with donor restrictions	-	2,681,042	-	2,681,042
Total change in net assets	\$ 1,470,180	\$ 1,498,735	\$ -	\$ 2,968,915



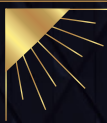
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ACADEMY OF TELEVISION ARTS & SCIENCES FOUNDATION

FINANCIAL STATEMENTS

YEARS ENDED DECEMBER 31, 2023 AND 2022
WITH REPORT OF INDEPENDENT AUDITORS

Television
Academy



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Report of Independent Auditors

To the Board of Directors
Academy of Television Arts & Sciences Foundation

Opinion

We have audited the financial statements of the Academy of Television Arts & Sciences Foundation (the Company), which comprise the statements of financial position as of December 31, 2023 and 2022, and the related statements of activities and cash flows for the years then ended, and the related notes (collectively referred to as the "financial statements").

In our opinion, the accompanying financial statements present fairly, in all material respects, the financial position of the Company at December 31, 2023 and 2022, and the results of its operations and its cash flows for the years then ended in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinion

We conducted our audits in accordance with auditing standards generally accepted in the United States of America (GAAS). Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of the Company and to meet our other ethical responsibilities in accordance with the relevant ethical requirements relating to our audits. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Responsibilities of Management for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with accounting principles generally accepted in the United States of America, and for 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.

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about the Company's ability to continue as a going concern for one year after the date that the financial statements are available to be issued.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free of material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with GAAS will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.



In performing an audit in accordance with GAAS, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit 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 Company's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the Company's ability to continue as a going concern for a reasonable period of time.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal control-related matters that we identified during the audit.

Ernst + Young LLP

June 18, 2024

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ACADEMY OF TELEVISION ARTS & SCIENCES FOUNDATION

STATEMENTS OF FINANCIAL POSITION

	December 31	
	2023	2022
Assets		
Cash and cash equivalents	\$ 5,328,586	\$ 4,533,206
Pledges and other receivables	3,143,794	1,501,263
Due from the Television Academy	560,012	848,264
Prepaid expenses and other assets	129,466	134,559
Investments	5,671,259	5,131,061
Property and equipment, net	24,249,190	25,676,833
Total assets	<u>\$ 39,082,307</u>	<u>\$ 37,825,186</u>
Liabilities and net assets		
Accounts payable and accrued liabilities	\$ 522,671	\$ 465,064
Due to the Television Academy	1,346,868	1,525,990
Deferred revenue	512,614	632,713
Total liabilities	<u>2,382,153</u>	<u>2,623,767</u>
Net assets:		
Without donor restrictions	30,724,046	31,906,353
With donor restrictions	5,976,108	3,295,066
Total net assets	<u>36,700,154</u>	<u>35,201,419</u>
Total liabilities and net assets	<u>\$ 39,082,307</u>	<u>\$ 37,825,186</u>

See accompanying notes.

ACADEMY OF TELEVISION ARTS & SCIENCES FOUNDATION

STATEMENTS OF ACTIVITIES



	Year Ended December 31	
	2023	2022
Changes in net assets without donor restrictions:		
Revenues:		
In-kind contributions	\$ 16,738	\$ 24,463
In-kind contributions from Affiliate	1,712,906	1,676,963
Media center operations	567,768	493,565
Interest income	221,821	99,388
Other	157,968	115,320
Other donations	1,361,959	1,474,292
Net gain (loss) in fair value of investments	303,671	(587,448)
Total unrestricted revenues	<u>4,342,831</u>	3,296,543
Net assets released from restrictions	342,838	476,903
Total unrestricted revenues and other support	<u>4,685,669</u>	3,773,446
Expenses:		
Media center operations	2,477,032	2,728,432
Fundraising	652,911	842,533
Television archives	749,163	657,100
Educational programs	318,210	227,663
Internships	452,659	445,541
General and administrative	1,545,507	1,463,561
In-kind personnel services and other from Affiliate	1,712,906	1,676,963
Total expenses	<u>7,908,388</u>	8,041,793
Total unrestricted revenues and other support under total expenses	<u>(3,222,719)</u>	(4,268,347)
Transfers from the Television Academy	2,040,412	2,370,264
Changes in net assets without donor restrictions	<u>(1,182,307)</u>	(1,898,083)
Changes in net assets with donor restrictions:		
Donations	2,885,665	410,450
Interest income	37,927	50,661
Realized loss	-	(15,070)
Unrealized investment gain (loss)	100,288	(216,629)
Net assets released from restrictions	(342,838)	(476,903)
Changes in net assets with donor restrictions	<u>2,681,042</u>	(247,491)
Total changes in net assets	<u>\$ 1,498,735</u>	<u>\$ (2,145,574)</u>

See accompanying notes.

ACADEMY OF TELEVISION ARTS & SCIENCES FOUNDATION

STATEMENTS OF CASH FLOWS

	Year Ended December 31	
	2023	2022
Operating activities		
Changes in net assets	\$ 1,498,735	\$ (2,145,574)
Adjustments to reconcile changes in net assets to net cash provided by (used in) operating activities:		
Depreciation and amortization	1,427,643	1,523,396
Change in fair value of investments	(403,959)	819,147
Changes in operating assets and liabilities:		
Pledges and other receivables	(1,642,531)	(4,407)
Prepaid expenses and other assets	5,093	(42,254)
Accounts payable and accrued liabilities	57,606	209,257
Due to the Television Academy	109,131	(723,014)
Deferred revenue	(120,099)	9,901
Net cash provided by (used in) operating activities	<u>931,619</u>	<u>(353,548)</u>
Investing activities		
Purchase of investments	(136,239)	(1,198,318)
Proceeds from sale of investments	-	540,602
Net cash used in investing activities	<u>(136,239)</u>	<u>(657,716)</u>
Net increase (decrease) in cash and cash equivalents	795,380	(1,011,264)
Cash and cash equivalents at beginning of year	4,533,206	5,544,470
Cash and cash equivalents at end of year	<u>\$ 5,328,586</u>	<u>\$ 4,533,206</u>

See accompanying notes.

ACADEMY OF TELEVISION ARTS & SCIENCES FOUNDATION

NOTES TO FINANCIAL STATEMENTS



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 as in-kind contributions.

The Television Academy Foundation receives services from personnel of the Television Academy, which are measured at fair value, which is determined based on the cost of the personnel providing such services. As a result, management recorded \$1,712,906 and \$1,676,963 for 2023 and 2022, respectively, as in-kind contributions from Affiliate and in-kind personnel services and other from Affiliate. These contributions are used for general and administrative purposes.

Cash and Cash Equivalents

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

Pledges and Other Receivables

Pledges and other receivables are stated at net realizable value. The Television Academy Foundation evaluates the need for an allowance for doubtful accounts to reflect its estimate of the collectability of receivables based on past collection history and the identification of specific potential donor risks. At December 31, 2023 and 2022, 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.



ACADEMY OF TELEVISION ARTS & SCIENCES FOUNDATION

NOTES TO FINANCIAL STATEMENTS (CONTINUED)

2. Summary of Significant Accounting Policies (continued)

Investments

Investments 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.

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.

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 2023 or 2022.

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, 2023 and 2022. 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 the occurrence of other events specified by donors.

Net Assets With Donor Restrictions

Net assets with donor restrictions of \$5,976,108 and \$3,295,066 at December 31, 2023 and 2022, respectively, pertain to contributions received with donor-imposed restrictions.



2. Summary of Significant Accounting Policies (continued)

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 \$1,988,397 and \$1,906,180 at December 31, 2023 and 2022, 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.

In 2023, The Bob Bennett Future Leaders program was established to provide financial support to the Television Academy Foundation's internship program. Included in net assets with donor restrictions at December 31, 2023, are pledges received and receivable totaling \$2,766,864 restricted for this program.

Net assets with donor restrictions include \$182,415 and \$273,622 as of December 31, 2023 and 2022, respectively, related to maintenance services to be provided by Dolby; \$94,698 and \$95,918 as of December 31, 2023 and 2022, respectively, that are to be used to establish an award to be given at the annual College Television Awards; \$864,875 and \$959,346 as of December 31, 2023 and 2022, respectively, related to the Interviews Preservation Fund that are used to fund the preservation of archives; and \$78,859 and \$60,000 as of December 31, 2023 and 2022, respectively, related to Educational Program's Alex Trebek Fellowships.

The Television Academy Foundation's Board has interpreted the Uniform Prudent Management of Institutional Funds Act as requiring the preservation of the corpus of the various donor-restricted endowment funds, absent explicit donor stipulations to the contrary. As a result of this interpretation, the Television Academy Foundation classifies as donor-restricted net assets: (1) the original value of gifts donated, (2) the original value of subsequent gifts to the permanent endowment, and (3) accumulations to the permanent endowment made in accordance with the direction of the applicable donor gift instrument at the time the accumulation is added to the fund.

The Television Academy Foundation has adopted investment and spending policies for endowment assets that attempt to provide a predictable stream of funding to programs supported by its endowments. Endowment assets include those assets of donor-restricted funds that the organization must hold in perpetuity, as well as Board-designated funds. Under this policy, as approved by the Board, the endowment assets are invested in a manner which is intended to produce results that exceed the price and yield of market benchmarks. Actual returns in any given year may vary from this goal.

From time to time, the fair value of assets associated with individual donor-restricted endowment funds may fall below the value of the original and subsequent donor gift amounts. The Television Academy Foundation had no deficiencies of this nature in donor-restricted endowment funds as of December 31, 2023 or 2022.

Recently Adopted Accounting Standards

In June 2016, the FASB issued ASU 2016-13, Financial Instruments – Credit Losses, which in conjunction with subsequent amendments issued by the FASB, amends the FASB's guidance on the impairment of financial instruments. The ASU adds an impairment model (known as the "current expected credit loss model") that is based on expected losses rather than incurred losses. For privately held companies, ASU 2016-13 is effective for annual reporting periods beginning after December 15, 2022. The adoption of this standard on January 1, 2023 did not have a material impact on the Television Academy Foundation's financial statements.

ACADEMY OF TELEVISION ARTS & SCIENCES FOUNDATION

NOTES TO FINANCIAL STATEMENTS (CONTINUED)

3. Pledges and Other Receivables

Pledges and other receivables consist of the following at December 31:

	<u>2023</u>	<u>2022</u>
Pledges receivable	\$ 2,858,636	\$ 922,125
Other receivables	285,158	579,138
	<u>\$ 3,143,794</u>	<u>\$ 1,501,263</u>

Long-term pledges are discounted using U.S. Department of the Treasury yield curve rates (1.70%–4.79%).

Pledges receivable as of December 31 are due as follows:

	<u>2023</u>	<u>2022</u>
Within one year	\$ 916,207	\$ 523,207
After one year but not more than five years	1,926,207	247,415
More than five years	250,000	250,000
	<u>3,092,414</u>	<u>1,020,622</u>
Less discount	<u>(233,778)</u>	<u>(98,497)</u>
	<u>\$ 2,858,636</u>	<u>\$ 922,125</u>

Pledges receivable from 7 entities accounted for 98% of total pledges receivable as of December 31, 2023, and 90% of total pledges receivable as of December 31, 2022.

4. Investments

Investments consisted of the following at December 31:

	<u>2023</u>	<u>2022</u>
Equity mutual funds	\$ 2,975,682	\$ 2,572,727
Fixed income funds	268,634	256,685
Blended funds	714,798	678,628
Commodity investment trusts	164,213	145,267
Alternative investments	1,547,932	1,477,754
Total investments	<u>\$ 5,671,259</u>	<u>\$ 5,131,061</u>

All investments held at December 31, 2023 and 2022, 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 issuing 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.



4. Investments (continued)

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

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

	<u>2023</u>	<u>2022</u>
Cost basis	\$ 5,539,093	\$ 5,402,854
Fair value	5,671,259	5,131,061

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

	<u>2023</u>	<u>2022</u>
Realized losses from sale of investments	\$ -	\$ (41,560)
Unrealized gains (losses)	403,959	(777,587)
Change in fair value of investments, net	<u>\$ 403,959</u>	<u>\$ (819,147)</u>

5. Fair Value

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

- Level 1: Observable inputs that reflect quoted prices (unadjusted) for identical assets or liabilities in active markets.
- Level 2: Inputs 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 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.

ACADEMY OF TELEVISION ARTS & SCIENCES FOUNDATION

NOTES TO FINANCIAL STATEMENTS (CONTINUED)

5. Fair Value (continued)

The following tables present the financial instruments carried at fair value on a recurring basis as of December 31, 2023 and 2022, 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, 2023				
Equity mutual funds	\$ 2,975,682	\$ 2,975,682	\$ -	-
Fixed income funds	268,634	268,634	-	-
Blended funds	714,798	714,798	-	-
Commodity investment trusts	164,213	164,213	-	-
		<u>\$ 4,123,327</u>	<u>\$ -</u>	<u>-</u>
Alternative investments measured at net asset value	1,547,932			
Total Investments	<u>\$ 5,671,259</u>			

	Total	Level 1	Level 2	Level 3
December 31, 2022				
Equity mutual funds	\$ 2,572,727	\$ 2,572,727	\$ -	-
Fixed income funds	256,685	256,685	-	-
Blended funds	678,628	678,628	-	-
Commodity investment trusts	145,267	145,267	-	-
		<u>\$ 3,653,307</u>	<u>\$ -</u>	<u>-</u>
Alternative investments measured at net asset value	1,477,754			
Total Investments	<u>\$ 5,131,061</u>			

The carrying value of cash and cash equivalents, accounts and pledges receivable, prepaid expenses and other assets, and accounts payable and accrued liabilities 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:

	2023	2022
Land	\$ 823,092	\$ 823,092
Building and building improvements	30,038,680	30,038,680
Plaza	866,907	866,907
Furniture, equipment, and software	6,115,670	6,115,670
	<u>37,844,349</u>	<u>37,844,349</u>
Less accumulated depreciation and amortization	(13,595,159)	(12,167,516)
	<u>\$ 24,249,190</u>	<u>\$ 25,676,833</u>



6. Property and Equipment (continued)

Depreciation expense was \$1,427,643 and \$1,523,396 for the years ended December 31, 2023 and 2022, 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 \$3,087,927. 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 \$912,073. The remaining value of future maintenance services is included within pledges receivable.

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 2023 and 2022 was \$1,712,906 and \$1,676,963, respectively, which was recorded as in-kind contributions from Affiliate and as in-kind personnel services and other from Affiliate in the accompanying financial statements.

The Television Academy Foundation received donations from the Television Academy of \$2,040,412 and \$2,370,264 in 2023 and 2022, respectively, to support the Television Academy Foundation in its various activities. As of December 31, 2023 and 2022, amounts receivable from the Television Academy were \$560,012 and \$848,264, respectively.

The Television Academy pays for certain expenses incurred on behalf of the Television Academy Foundation. As of December 31, 2023 and 2022, amounts payable to the Television Academy were \$1,346,868 and \$1,525,990, 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, 2023 and 2022, for such reimbursements.

8. Liquidity Management

In managing its liquidity, the Television Academy 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, 2023 are as follows:

Financial assets:	
Cash and cash equivalents	\$ 5,328,586
Pledges and other receivables (excluding pledges to be received after 2024)	1,201,365
Investments	5,671,259
Total financial assets and liquidity available within one year	<u>\$ 12,201,210</u>

ACADEMY OF TELEVISION ARTS & SCIENCES FOUNDATION

NOTES TO FINANCIAL STATEMENTS (CONTINUED)

9. 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:

	2023			
	Program	General and Administrative	Fundraising	Total
Media center operations	\$ -	\$ 2,477,032	\$ -	\$ 2,477,032
Fundraising	-	-	652,911	652,911
Television archives	749,163	-	-	749,163
Educational programs	318,210	-	-	318,210
Internships	452,659	-	-	452,659
General and administrative	-	1,545,507	-	1,545,507
In-kind personnel services and other from Affiliate	-	1,712,906	-	1,712,906
	<u>\$ 1,520,032</u>	<u>\$ 5,735,445</u>	<u>\$ 652,911</u>	<u>\$ 7,908,388</u>
	2022			
	Program	General and Administrative	Fundraising	Total
Media center operations	\$ -	\$ 2,728,432	\$ -	\$ 2,728,432
Fundraising	-	-	842,533	842,533
Television archives	657,100	-	-	657,100
Educational programs	227,663	-	-	227,663
Internships	445,541	-	-	445,541
General and administrative	-	1,463,561	-	1,463,561
In-kind personnel services and other from Affiliate	-	1,676,963	-	1,676,963
	<u>\$ 1,330,304</u>	<u>\$ 5,868,956</u>	<u>\$ 842,533</u>	<u>\$ 8,041,793</u>



10. 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 \$160,200 in 2023 and \$147,000 in 2022, respectively, up to the maximum of \$330,000 and \$305,000 allowed under the Employee Retirement Income Security Act of 1974 for 2023 and 2022, respectively. Such contributions vest 20% per year beginning in the second year of employment. During the years ended December 31, 2023 and 2022, the Television Academy Foundation incurred pension costs of \$171,253 and \$126,674, 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.

11. 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 18, 2024, which is the date the financial statements were available to be issued.