



BOARD OF DIRECTORS ELECTRONIC VOTE

Motion to Approve the 2024 Audit, 2024 Form 990 and the 990-T for Submittal

07 May 2025

APPROVED

Board Voting Members Participating: Cathy Almand '90, Chair; Lee Krauth '72, Vice Chair; Christopher Walker '88, Secretary; Christian Evans '08, Treasurer; Hank Hoffman '63; Garry Dudley '68; Dan Bohlin '71; Bob Lowe '71; William Carpenter '73; Denny Merideth '73; Rod Bishop '74; David Thompson '85; John Cinnamon '91, President, Class Advisory Senate; Nathan Dial '10; Jennifer Walters '11; Alexander Fogassy '12

Background:

Audit

The auditors have issued an unmodified opinion which is the highest level of assurance that an auditor can give on the financial statements. We had no adjustments to the audit and the footnotes that accompany the audited financial statements are relatively unchanged from the prior year except for note 4 that goes into more details about the Cooperative Operating Agreement with the Foundation.

990

The 990 is an informational tax return and is a public document. A few things of note from the 990.

Page 13 (PDF)- All 2024 board members are listed within the 990. Additionally, under the common paymaster single employer we are now required to only list the compensation paid to employees by each individual organization on the 990.

Page 16 (PDF)- This page lists out our functional expense which shows that 87% of every dollar we spend go to support our mission. Industry standards are to be above 80%.

Page 22 (PDF)- The AOG derives 64.02% of its revenue from public sources. The IRS requires this to be at least 33 1/3% so we have well surpassed this requirement.

Page 38 (PDF)- The \$10,371,037 grant listed on Schedule I to the Foundation is the Moller Funding that General Clark designated to the Kucera Legacy Center (Falcon Stadium) project.

The AOG also files a 990-T tax return that reviews our potential taxable income derived from advertising (mainly from Checkpoints) however, we do not generate a profit from our digital advertising therefore, there is no tax owed.

The remainder of this return is information about the operations and financial statements of the AOG.

The AOG Board vote was conducted by email on 07 May 2025.

MOTION: Director Carpenter moves to approve the 2024 Audit, 2024 Form 990 and the 990-T for Submittal.

The motion passed with 12 yes, 4 abstain/ did not respond.