

TOWER FAMILY FOUNDATION
2018 ANNUAL REPORT

Providing Support
by Standing Together



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The Tower Industry Family Support Charitable Foundation (Tower Family Foundation), a 501(c) (3) non-profit organization, has been established to help provide financial assistance to family members of a severely injured, permanently disabled, or deceased tower worker injured or killed in an accident stemming from working at heights on communication structures or other on the job related activities that tower workers are involved in on a daily basis.



February 4, 2019

Dear Tower Family Foundation Directors and Advisory Committee Members:

2018 was another impactful year for the Tower Family Foundation. Over the course of the last year, the organization has made major strides towards establishing awareness in the wireless industry marketplace regarding the resources that are available through the Foundation.

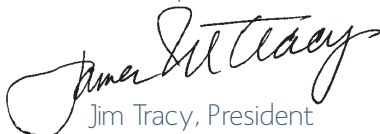
In 2018, the Foundation awarded \$168,500 in direct financial assistance and scholarships to affected families. These generous contributions have been instrumental to the Tower Family Foundation's success and are making an indelible impact by allowing the organization to fulfill its mission of taking care of tower workers and their families.

The Tower Family Foundation conducted another successful fundraising campaign in 2018. The inaugural Tower Family Foundation Golf Invitational was hosted by NATE's Wireless Industry Network and raised over \$18,500. Tower owners and vertical real estate representatives also pledged their continued support to the Foundation with the launch of the \$1 Per Tower fundraising campaign, and the State Wireless Associations continued their philanthropic track record of giving to the Foundation. T-Mobile also once again designated the Foundation as a benefactor of their annual National Development Tournament. The Foundation has received an outpouring of industry support solidifying the noble mission upon which it was established.

Please find enclosed the 2018 Tower Family Foundation Annual Report. The report includes a summary of 2018 financial information, donors and beneficiaries. The 2018 Annual Report is produced because the Tower Family Foundation recognizes that communication and transparency involving all Foundation-related activities is paramount in order to continue to fulfill the organization's mission.

Thank you again for your service and dedication to the organization.

Sincerely,



Jim Tracy, President

TOWER FAMILY FOUNDATION

Leadership

BOARD OF DIRECTORS

The Directors serving on the Foundation Board include Foundation President Jim Tracy, CEO of Legacy Telecommunications, LLC in Burley, Washington; Foundation Vice President Jim Coleman, AT&T National Tower Safety Manager in Pelham, Alabama; Cliff Barbieri, Owner and Founder of Advanced Tower Services, Inc. in Albuquerque, New Mexico; and Craig Lekutis, President of Wireless Estimator, Inc. in Margate, Florida.

Jim Tracy



Cliff Barbieri



Jim Coleman



Craig Lekutis



TOWER FAMILY FOUNDATION

Leadership

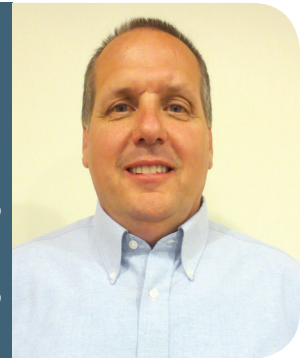
ADVISORY COMMITTEE MEMBERS

The individuals who currently serve on the Foundation's Advisory Committee include Committee Chairman Cliff Barbieri, Owner and Founder of Advanced Tower Services, Inc. in Albuquerque, New Mexico; Victor Drouin, President of Green Mountain Communications, Inc. in Pembroke, New Hampshire; Karen Kyman, President of Precision Communications, Inc. in Grove, Oklahoma; John D. Talley, Vice President of Talley, Inc. in Santa Fe Springs, California; Greg Burbage, PE, in Summerville, South Carolina; and Todd Schlekeway, Executive Director of the National Association of Tower Erectors in Watertown, South Dakota. Additionally, Don Evans, an attorney at Fletcher, Heald & Hildreth in Arlington, Virginia serves as special counsel and advisor to the Committee.

John D. Talley



Greg Burbage



Victor Drouin



Todd Schlekeway



Cliff Barbieri



Karen Kyman



Don Evans



Gratitude Extended to Former Secretary/Treasurer Kari Carlson for her Service

Founding Board member and Secretary/Treasurer Kari Carlson retired her duties in September 2018. Carlson was instrumental in the establishment of the Tower Family Foundation and generously offered her expertise and guidance during her tenure. The Tower Family Foundation extends its sincerest thanks and well wishes for Kari's service to the organization.



Tower Family Foundation Highlights Management Track Record

Non-Profit Organization Obtains Independent Accounting Firm's Calculation that Administrative Expenses are 2.73% as a Percentage of Total Revenue in 2017

In an act of transparency, the Tower Family Foundation touted the organization's strong financial management and stewardship track record in an industry-wide announcement released in June 2018.

Independent certified public accounting firm VRS P.C. calculated that the Tower Family Foundation's administrative expenses for the year ending December 31, 2017 as a percentage of total revenue was **2.73%**. The VRS P.C. report was conducted in accordance with attestation standards established by the American Institute of Certified Public Accountants.

This report confirmed that the Foundation continues to be steadfastly devoted to fulfilling its core mission by providing financial assistance and scholarship funds to eligible industry workers and their families during times of need. The independent shines a spotlight on the fact that over 97 cents of every dollar sent to the Tower Family Foundation goes directly to eligible benefactors.

\$1 Per Tower Campaign Launched

The tower owner/vertical solutions provider companies who are the inaugural donors to the organization's "\$1 Per Tower" fundraising campaign were formally recognized in fiscal year 2018. The "\$1 Per Tower" effort involves firms who own and manage vertical communications infrastructure sites and commit to donating \$1 for every tower the company owns directly to the Tower Family Foundation.

The following companies were recognized by the Tower Family Foundation for their generous contributions as donors to the campaign:



Golf Invitational Hosted by NATE's Wireless Industry Network

On Sunday, February 18, 2018 at the Gaylord Springs Golf Links in Nashville, Tennessee, NATE's Wireless Industry Network (WIN) hosted the inaugural Tower Family Foundation Golf Invitational. Event sponsorship coupled with golfer participation, contributed to the overall success of the event. Eighty golfers hit the links for this event to support the Foundation. The Tower family Foundation Golf Invitational raised over \$18,500 to benefit tower industry workers and their families in the aftermath of an industry accident or fatality situation.



Tower Family Foundation Named Benefactor of T-Mobile's 5th Annual National Development Tournament



T-Mobile hosted its 5th Annual National Development Golf Tournament on Wednesday, July 25 in Newcastle, Washington. At the event, T-Mobile continued their generous track record of philanthropy by donating **\$180,000** directly to the Tower Family Foundation.

The golf event, organized and managed by T-Mobile's National Development team under the leadership of Allan Tantillo, Stacie Harwood, Katie Miller and Heather Gastelum, was held at The Golf Club at Newcastle's Coal Creek Course, a renowned golf course in the Pacific Northwest. The property is framed by stunning, panoramic views of Lake Washington, Mt. Rainier, the Olympic and Cascade Mountains, and the Seattle skyline.

"The Tower Family Foundation continues to be humbled by T-Mobile's steadfast generosity in supporting tower technicians and their families," stated Foundation President Jim Tracy from Legacy Telecommunications, LLC in Burley, Washington. "Through this golf tournament, T-Mobile and their event sponsors have raised the bar on supporting industry-specific charitable organizations and we are very blessed to continue to be a benefactor. Over the last four years, T-Mobile's National Development has now donated an amazing \$435,000 in total financial support for industry workers and families," added Tracy, who was on hand at the golf event.



Tower Family Foundation Benefits from State Wireless Associations

Throughout 2018, several State Wireless Associations designated the Tower Family Foundation as the benefactor of their golf or other fundraising events. The following State Wireless Associations graciously donated to the Foundation in 2018:

- Colorado Wireless Association
- Illinois State Wireless Association
- Michigan Wireless Association
- Minnesota State Wireless Association
- Nebraska/Iowa Wireless Association
- Texas State Wireless Association

The Tower Family Foundation thanks these Associations for their generous donations and continued support of tower technicians and their families.

CTI Towers Employees Raise Funds for the Tower Family Foundation

The Tower Family Foundation was the recipient of over \$13,000 in donations raised by the employees of CTI Towers throughout 2018. October was designated as "Charity Month" month at CTI, where employees were able to donate personal funds to the company's designated charity for 2018. "We are always amazed at the kindness of our employees to assist those in need. They are all aware of the dangers faced by tower workers each and every day, and when misfortune strikes, the CTI team always wants to help," stated Loren Stearns, VP of Operations for CTI Towers.



2018 TOWER FAMILY FOUNDATION

Financial Information

Enclosed for your review is the Tower Family Foundation's Balance Sheet as of December 31, 2018; Profit & Loss through December 31, 2018; a list of all donations received in 2018; and a list of 2018 grant beneficiaries and scholarship recipients.

Tower Family Foundation Balance Sheet As of December 31, 2018

	<u>Dec 31, 18</u>
ASSETS	
Current Assets	
Checking/Savings	
GWB - Checking	74,913.79
GWB - Money Market	916,497.63
Total Checking/Savings	<u>991,411.42</u>
Total Current Assets	<u>991,411.42</u>
TOTAL ASSETS	<u>991,411.42</u>
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
Accounts Payable	3,091.93
Total Accounts Payable	<u>3,091.93</u>
Total Current Liabilities	<u>3,091.93</u>
Total Liabilities	3,091.93
Equity	
Unrestricted Net Assets	862,677.76
Net Income	125,641.73
Total Equity	<u>988,319.49</u>
TOTAL LIABILITIES & EQUITY	<u>991,411.42</u>

Tower Family Foundation
Profit & Loss
January through December 2018

	<u>Jan - Dec 18</u>
Income	
Direct Public Support	
Corporate Contributions	294,016.40
Individ, Business Contributions	4,155.00
Total Direct Public Support	298,171.40
Interest Income	1,984.60
Promotional Items	100.00
Shipping	19.28
Total Income	300,275.28
Cost of Goods Sold	
Cost of Goods Sold - Shipping	25.62
Total COGS	25.62
Gross Profit	300,249.66
Expense	
Bank Fees	1,097.33
Business Expenses	
Business Registration Fees	10.00
Total Business Expenses	10.00
Contract Services	
Accounting Fees	692.25
Contract Services - Other	1,052.52
Total Contract Services	1,744.77
Donations	163,500.00
Operations	
Design/Creative Services	452.63
Postage, Mailing Service	1,384.37
Printing and Copying	424.94
Supplies	265.17
Telephone, Telecommunications	28.94
Website	63.90
Total Operations	2,619.95
Other Types of Expenses	
Insurance - Liability, D and O	200.03
Total Other Types of Expenses	200.03
Scholarships	5,000.00
Travel and Meetings	
Conference, Convention, Meeting	435.85
Total Travel and Meetings	435.85
Total Expense	174,607.93
Net Income	<u><u>125,641.73</u></u>



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