



**BOARD OF DIRECTORS ELECTRONIC VOTE  
Motion to Approve the Audit Report and Form 990**

14 May 2024

APPROVED

**Board Members Participating:** Brian Bishop '83, Chair; Cathy Almand '90, Vice Chair; Ginny Caine Tonneson '80, Secretary; Glenn Strebe '87, Treasurer; Hank Hoffman '63; Hans Mueh '66; Garry Dudley '68; Bob Lowe '71; Lee Krauth '72; William Carpenter '73; Randy Helms '79, President, Class Advisory Senate; Emma Przybyslawski '10; Nathan Dial '10; Joseph Bledsoe III '11; Jennifer Walters '11.

**Board Directors Not Voting:** Christian Evans '08.

**Background:**

The Audit Committee reviewed and approved the 2023 audit and IRS Form 990. They requested the full Board review these documents and vote to approve them. The AOG Board vote was conducted by email 10-13 May 2024.

- 2023 Audit Report: The auditors 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 accompanying the audited financial statements are relatively unchanged from the prior year.
- 2023 IRS Form 990: The 990 is an informational tax return and is a public document. Our functional expenses show that 82% of every dollar we spend supports our mission. Industry standards state that anything above 80% is excellent. In addition, the AOG derives 51.22% of its revenue from public sources, well beyond the IRS requirement of at least 33%. Finally, 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 profit from our digital advertising, so no tax is owed.

**MOTION:** The Audit Committee moved that the AOG Board approve the 2023 AOG Audit and the 2023 Form 990. The motion was approved by a vote of 15-0.

Respectfully submitted,  
Virginia Caine Tonneson, Secretary

Atch:

1. 2023 Audit Report
2. Form 990