



THE FIT FOUNDATION

FORM 990 DISCLOSURE STATEMENT

Beginning with the 2008 tax year, the Internal Revenue Service (the “IRS”) has required detailed disclosures about transactions between a tax-exempt organization, such as The FIT Foundation (the “Organization”) and those who serve it in various volunteer and paid capacities, and about relationships and transactions among those persons. This Form 990 Disclosure Statement is designed to facilitate the Organization’s compliance with the IRS requirement that certain information be reported and made public on the Organization’s annual information return, IRS Form 990.

Each covered person must complete a Form 990 Disclosure Statement. You have been given this disclosure form because as a Member of the Board of Directors of the Organization, you are a covered person. Although you may find these new disclosure requirements onerous, the Organization is now required to obtain this information so that its 2011 Form 990 can be accurately prepared. (For purposes of this form, the 2011 year is the fiscal year beginning July 1, 2011 and ending June 30, 2012.)

Part I **Definitions**

In order to complete Part II of this Form 990 Disclosure Statement, you will need to understand the following terms:

Covered persons – Covered persons include the Organization’s directors, officers, key employees, and five highest compensated employees. Attached as Appendix A is a list of the organization’s covered persons.

Family members – Your family members include your spouse, ancestors, siblings (whether of the whole or half blood), children, grandchildren, and great grandchildren; and the spouses of your siblings, children, grandchildren, and great grandchildren.

Business transactions – Business transactions include, but are not limited to, contracts of sale, leases, licenses, loans, and arrangements for the performance of services.

Loans – Loans include salary advances and other advances and receivables. They also include loans between the Organization and a third party that were transferred so as to become a debt outstanding between the Organization and a covered person.

Grants or Other Assistance – Grants include awards, prizes, cash allocations, stipends, scholarships, fellowships, research grants, and similar payments and distributions made by the organization during the tax year. It does not include salaries or other compensation to employees.



Related parties – The following are your related parties:

- Your family members, as defined above;
- Any partnership, limited liability company or professional corporation in which you or a family member is a partner, member or shareholder, respectively, with an ownership interest in excess of 5%;
- Any entity (other than a tax-exempt organization under Code Section 501(c)) in which you serve as an officer, trustee/director, or key employee; and
- Any entity in which you and/or your family members own more than 35% of the combined voting power, profits interest, or beneficial interest, whether directly or indirectly, individually or collectively.

Part II
Disclosures

Complete only the sections below where the instructions indicate that the disclosure is applicable to you. Whenever there is nothing to disclose in response to a particular section, please write “N/A” in that section. Attach additional pages if necessary to fully respond to a section.

Please answer the questions with respect to the fiscal year July 1, 2011 through June 30, 2012.

A. Business Transactions with the Organization

*This disclosure applies to all covered persons **except** five highest compensated employees.*

Neither I nor any related party engaged in any business transaction with the Organization, except as follows:

B. Loans Involving the Organization

This disclosure applies to all covered persons.

Neither I nor any related party made a loan to, or received a loan from, the Organization, except as follows:



C. Grants or Other Assistance by the Organization

*This disclosure applies to all covered persons **except** five highest compensated employees.*

Neither I nor any related party received a grant or other form of assistance from the Organization, except as follows:

D. Relationships with Other Covered Persons

*This disclosure applies to all covered persons **except** five highest compensated employees.*

1. No family member of mine is included on the attached list of covered persons (Appendix A), except as follows (*name and relationship*):

2. I have had no business relationships with any other covered person, except as follows:

_____ I was employed by a sole proprietorship owned by another covered person or by an organization with which another covered person was associated as a director, trustee, officer, key employee, or greater-than-35% owner.

_____ I owned a sole proprietorship that employed another covered person.

_____ I was a director, trustee, officer, key employee, or greater-than-35% owner of an organization that employed another covered person.

_____ I engaged in one or more business transactions involving transfers of cash or property valued in excess of \$10,000 in the aggregate either (i) with another covered person or (ii) with an entity with which another covered person was associated as a director, trustee, officer, key employee, or greater-than-35% owner.

EXCEPTIONS: Do not include any business transaction that occurred (1) in the ordinary course of business and on the same terms as are



generally offered to the public or (2) in the context of a privileged relationship such as attorney-client, doctor-patient, and priest-penitent.

_____ I was a director, trustee, officer, key employee, or greater-than-35% owner of an entity that engaged in one or more business transactions with another covered person involving transfers of cash or property valued in excess of \$10,000 in the aggregate.

_____ I was a director, trustee, officer, or greater-than-10% owner of a business or investment entity in which another covered person was a director, trustee, officer, or greater-than-10% owner.

If you indicated that you had a business relationship of any of the types disclosed above, please describe.

To the best of my knowledge, this Form 990 Disclosure Statement is correct and complete.

Name:
Date:



APPENDIX A

THE FIT FOUNDATION

Covered Persons

Section A, below, is a list of individuals who are covered persons for purposes of the Organization's 2011 Form 990. For your information, the categories of covered persons are explained below in Section B.

A. List of Covered Persons

Foundation Board of Directors:

Jay H. Baker
Pamela Baxter
Wesley R. Card
Emanuel (Manny) Chirico
Diane D'Erasmio
Abbey Doneger
Roger Farah
Oscar Feldenkreis
Morris Goldfarb
Jill Granoff
Julie Greiner
Joe Gromek
Sam Haddad
Jane Hertzmark Hudis
Laurence C. Leeds, Jr.
Kevin Mansell
Elizabeth T. Peek
Bruce P. Rockowitz
Peter G. Scotese
J. Michael Stanley

Gilbert V. Harrison, Chairman Emeritus

John J. Pomerantz, Chairman Emeritus

Officers:

Joyce Brown, President
Dawn Duncan, Executive Director
Sherry Brabham, Chief Financial Officer

Employees:

Terry Culver, Director of Development
Kevin Hervas, Director of Corporate and Foundation Relations
Victoria Guranowski, Director of Special Events



B. Categories of Covered Persons

1. Directors – the members of the Organization’s Board of Directors.
2. Officers – the individuals holding officer positions pursuant to the Organization’s Bylaws, as well as the Organization’s top management official and top financial official.
3. Key Employees – each employee who is not a director or officer and who meets all three of the following tests:
 - a. “\$150,000 Test”: The employee receives annual reportable compensation (Form W-2, box 5 or Form 1099-MISC, box 7) in excess of \$150,000 from the Organization;
 - b. “Responsibility Test”: The employee had organization-wide responsibilities, powers or influence similar to that of an officer or director; or managed a segment of the Organization that represents 10% or more of the Organization’s activities, assets, income or expenses; or had or shared control over 10% or more of the Organization’s capital expenditures, operating budget, or compensation for employees; and
 - c. “Top 20 Test”: The employee is among the top 20 highest paid employees or the Organization who satisfy both of the foregoing tests.
4. Five Highest Compensated Employees – the five highest compensated employees of the Organization, other than officers or key employees, who receive reportable compensation of more than \$100,000 from the Organization.