

# Council Key 3 Update On National BSA Bankruptcy

Dear Scouting Family,

The Boy Scouts of America (BSA) has made substantial progress in its Chapter 11 case by reaching an agreement alongside the Ad Hoc Committee of Local Councils with the Coalition of Abused Scouts for Justice, which represents a large majority of claimants in our Chapter 11 case, the Official Tort Claimants Committee (TCC), and the Future Claimants Representative (FCR). This agreement ensures that the BSA has the overwhelming support of survivors for our proposed Plan of Reorganization, which is a key step in the BSA's path toward emerging from bankruptcy.

The national organization has agreed to contribute assets with up to \$250 million in value to the Trust for survivors. Working through the Ad Hoc Committee of Local Councils, local councils have committed to making a substantial contribution in the form of \$500 million of cash and properties. Local councils would also be credited with as much as \$100 million to be paid from a Special Trust created under the BSA's Plan of Reorganization that would be funded with excess payroll cash that would otherwise be contributed to the over-funded defined benefit pension plan, also known as the pension fund, so long as the pension fund is over-funded by at least \$100 million at the time of payment. The establishment and operation of the Special Trust does not impact defined benefit pension plan payments to current or future retirees or the BSA's current pension plan for current or former employees at the Mayflower Council or any other local council.

We are hopeful that this progress toward a global resolution benefits the entire Scouting community, as this agreement will

help local councils like ours make contributions to the Trust without additional draw on their assets, allowing us to move forward with the national organization toward emergence as one Scouting Family.

The Mayflower Council continues to communicate with national leadership via the Ad Hoc Committee of Local Councils and is collaborating with all parties to the BSA's Chapter 11 case to find a solution that will appropriately fund a Trust to compensate survivors while also ensuring the future of Scouting. The Mayflower Council has no plans to liquidate any of our three camping properties to fund our contribution to the Trust. We, also, understand from both the national organization and the Ad Hoc Committee that the proposed agreement will not impact any pension benefits provided to current or former employees of the Mayflower Council.

We remain as committed as ever to delivering Scouting's unparalleled experiences to young people throughout our communities. We are providing an exciting summer of adventures and character-building activities, including Adventure Day Camp at Camp Resolute, Scouts BSA Summer Day Experience at Camp Resolute, Scouts BSA Resident Camp at Camp Squanto, and both tent and cabin camping at Nobscot Scout Reservation.

Yours in Scouting,

Ian Johnson  
Council President

Josh Paulin  
Council Commissioner

Bryan Feather  
Scout Executive / CEO