

American Century Championship

Friday, July 8, 2022

Lake Tahoe, Nevada, USA

Edgewood Tahoe

Jon Miller

Jonathan Thomas

Carol Chaplin

Press Conference



We tried a bunch of different things. One of the things we did is we went to a sports marketing firm we had done a lot of business with called SMTI. I think a lot of you remember Mike Trager, the late Mike Letis, who were wonderful partners of ours getting this started, and a man named Jim Karvellas, the announcer for the New York Knicks, had relationships with several players in the NBA.

We came together and created this event. Jim knew Michael Jordan, and I knew an agent who was representing John Elway and Dan Marino. We figured if we could get those three guys here for the first year, we might have a pretty decent chance of putting something together.

We did. That first year here, in July of 1990, I had come out in December of '89 to visit. It was a dreary, cold day, snow every place. And we were over at Caesar's Tahoe having lunch. And they said, This is a beautiful place in the summer but you're going to have to trust us.

We decided that the weather looked great. The people seemed perfect, and we decided to come here in that summer. And then we had a great event. We had 48 players. I think we had maybe 3,000 to 3500 spectators total for the week.

And it was a nice event. We lost a lot of money on that first year. And when I went home that week, after Mark Rypien had won the event, my boss said to me, Well, that was nice. Now what are you going to do next year to replace it? I said, Will you give me another year? He said, No, you lost way too much money.

I said, If we can figure out a way to at least stay break even, can we give it a second year?

We had a sponsor come in who helped us for five or six years in Isuzu, for those who remember the Isuzu Celebrity Golf Championship. Isuzu's direction changed. And we were fortunate, in 1999, to find American Century, which was this great company out of Kansas City who really had vision and passion and was great to work with us.

They came in with us on a trial basis in 1999. It was an

THE MODERATOR: I'd like to introduce Mr. Jon Miller, President for Programming, NBC Sports Group; Jonathan Thomas, President and CEO of American Century Investments; and Carol Chaplin, President and CEO of the Lake Tahoe Visitors Authority.

Next year will be the 25th anniversary of American Century's involvement as the title sponsor of this event. And that's one of the things we want to talk about today, looking forward.

We want to take a look back, to trace the history on this. I'll start off with Jon Miller. You've been around since day one. You were the one that got this whole thing going. Give us that view from 25 years ago.

JON MILLER: Obviously having someone like American Century as a partner -- we at NBC, we like to think of partner as a verb not a noun because they act like a partner. It's great.

But the history of the event is, it was not always as smooth as it's been the past 25 years. We launched this event in the summer of 1990, right after Major League Baseball took their ball and went someplace else.

And so we were left with a pretty bare cupboard for 30 weeks of the summer and fall. And I had new boss, Dick Ebersol, a visionary in the entertainment world, but he came over to run NBC Sports. He brought me into his office shortly after he joined and he said, Jon, we have 30 weeks of programming to fill, and you're the new head of programming here and I just started here, I'm going to look to you to fill those weeks, but by the way, you don't have any money to spend, which is always a nice thing to have when you're the programming guy.



incredibly successful experience on both sides. And next year we'll celebrate our 25th anniversary. So do I buy you silver or gold? I'm not quite familiar.

JONATHAN THOMAS: I believe it's the diamond year.

JON MILLER: I didn't realize. I thought 25 was silver. But anyhow --

CAROL CHAPLIN: Take all three.

JON MILLER: Here we are, 25 years later, and we have what I think is the most impressive and remarkable partnership in the sports title sponsorship space, to have the kind of working relationship we have, directly.

We don't go through outside agencies. We deal with each other directly and honestly and frequently. And those are the things that make it work.

And I would be remiss if I didn't point out Gary Quinn, who is sitting over there, who does all the hard work and lets me get up here and take some bows.

But there's a team of people that have been working on this: Mike Milthorpe, our tournament director, who has been at this tournament day one, started off as a rules official, became tournament director in year two.

It's been terrific. And we're excited that we're here, and we hope to be here for a long, long time. We hope to be together with American Century for a long, long time.

Q. Jonathan, you've been involved with this tournament for the last 17 years. I have to think you've seen a few changes just in that time. Would you like to go over a few of those and share some of your memories there?

JONATHAN THOMAS: Be glad to do that. To start off, talking about Jon, Gary, Carol, a little bit, rarely do you find somebody of Jon's and Gary's quality, that has both the imagination that they had to envision this and create the magic, as well as the ability to execute.

And they do both. And yesterday, it really struck me. I was visiting a vineyard recently, and the vineyard, the winemaker was telling me that the best fertilizer for our vines are the owner's footsteps walking the rows every day.

And sure enough, here's Jon, after doing this for 30 some odd years, 25 with us, he's walking the course still to this day, finding things that can be improved. Yesterday he found a great opportunity as well. And making it better

every year. And he and Gary execute in a way that is just unbelievable to see.

And Carol, I want to point out, during the pandemic, she was an amazing advocate for the LTVA, reaching out to me, writing letters, calling, to make sure that we'd make the most of this. Push forward and continue to bring the tournament to this town and do what we do.

And, yes, over my last 17 years here, this turned out to be an amazing platform to tell our story. In some ways, it's become so successful -- we're a very large, global asset manager.

But it's got to the point now, as I travel around the country, people see my American Century shirt and they say to me, Oh, you do the golf tournament. That's one week a year.

51 other weeks. And even this week we're working hard to manage your money for you. But the branding platform has been amazing. It's just really been a springboard for us.

And we've been using it also to tell our story. This is probably the most unique golf tournament in the country. We call it the Super Bowl of Celebrity Golf. And our company is the most unique asset manager in the country as well.

Obviously we help individuals achieve their financial objectives, college savings, retirement, whatever. But on top of that, we direct over 40 percent of our profits each and every year to medical research to find cures for cancer and other gene-based diseases.

Since I've been coming here, it's about \$1.9 billion that we've directed to that research. And everybody here participates in it. The fans, the volunteers, the celebrities.

I had somebody last night walk up to me, give me a \$5,000 chip, one of the celebrities you invited, asked me to donate that as well.

It's been an amazing platform. I don't think the weather could be anywhere better than it is here in July.

Q. Carol, Jonathan just mentioned branding and whatnot. What has this event meant for Lake Tahoe, specifically, as far as long-term, every year we do this and it's like what does it represent to the destination?

CAROL CHAPLIN: I want to start out and let you know that I'm the baby here. I've only been with the tournament, with the LTVA 15 years. So as you can tell I'm just so young and vibrant.

But what's already been said is really something I want to touch on, but to answer your question, of course we are in the business of creating awareness for visitors and bringing them here, overnight stays, and helping our economy.

And there isn't a bigger event that we do. There's never been an event that we've done that is as impactful as American Century Championship.

We talked about the platform. It is a platform for us to talk to our visitors about what's important to us. And right now we have a new brand. Visit Lake Tahoe. And we also are starting down that sustainability road now to help our lake and help our environment and our residents reach the quality of life and the quality of environment that's so important to us.

So we get to tell that story, along with American Century story, about the destination and what it offers. And I would say that this tournament actually really says our brand line now is Awe and then Some. And the tournament is everything Awe and then Some. It's fun. It's serious golf.

It's your favorite celebrity out there. Whether they're really good or whether they're just passionate and hopeful. And along with Edgewood Golf Course, a great partner of ours, we couldn't ask for anything more than Awe and then Some, American Century Championship.

Q. As far as maybe a top two or three memories, Jon, when you think of this event, I know it's a tough question over all these years, but what are things that jump out at you when you look back on the event?

JON MILLER: The thing that strikes me is how much it's grown. I went on the first tee this morning to watch Charles tee off with The Miz and Anthony Anderson. And I remember how people used to ridicule Charles' golf swing, which has gotten much better, for those who haven't had a chance to see it.

I looked at how the fairways were lined all the way down and realized we're getting more people at this event than most professional golf tournaments get.

And with the exception of the majors, we are right up there in terms of the acceptance and the awareness and the excitement around it.

I look at that. I think about some of the people who have won this. I think about Vinny Del Negro last year winning, coming out of nowhere. The week his father passed away. Didn't tell anybody. And puts on a remarkable show to win

the event. And it was emotional.

We were in the truck crying. We have all kinds of opportunities to cry in the truck, but that was really an incredibly emotional moment to see that happen.

When Jack Wagner won for the first time after coming so close for many, many years. And after he battled some personal demons to be able to come out on top, and credit Gary and I for helping him make some changes in his life, which we were happy to do and see that thing happen. And just overall the way you've made friends.

What happens with these 87 players who play here, and even the players who have played who are not back, they all become part of a family. They all become part of this American Century family.

And there are two things that are happening here this week that are really pretty remarkable for me to see. One is Jim McMahon, who has a really serious injury to his foot, but he's insisting on playing regardless because he doesn't want to miss a beat. He's been playing for all 33 years.

We've told him, you can get an injury exemption. He said, No, no, I'm gutting it out. That's how he was as a professional quarterback. And that's how he is here as a golfer.

And obviously, the other thing, as all of you know, Jack Wagner, who has been here all 33 years suffered an incredible personal tragedy just a little over a month ago. And we all feel for him. So those are the things.

Q. You mentioned family the other night at the players meeting. It really shows throughout the week. People that have been here, that haven't been here before, media cover it, they look at it, it's totally different than other events. Jonathan, when you look back and think of some of the more memorable things over the last 17 years for you and for American Century Investments, what would you say is up there?

JONATHAN THOMAS: Well, I'd have to start off with my first time here, in 2005. I could not believe how beautiful this place is and the chemistry that Jon and Gary have created. They know these celebrities at an intimate level. They handpick them and they brought together an amazing field of people.

I joined American Century in large part because of its philanthropic side, but the golf tournament really wasn't even in my consideration set. But seeing that as an asset for us to work with was really neat.

The next memory that comes to mind was maybe a few years after that. Tony Romo comes up to me, he said, Do you watch football? I said, Yeah. He said, Well, at the end of the season, when we're out there, talking, the teams come out to the field and talk to each other, do you know what we're talking about? I said, I have no idea, tell me.

He goes, They ask the other guys if they got the invitation to the Tahoe tournament, the American Century Championship yet.

I said, Are you kidding? No, that's what we talk about; we'll see you in July.

That was pretty neat. And then I guess two other things. It's really evolved. Jon talks about how it's grown. It's grown in size, but it's grown in depth as well. And we just keep focusing what I'll call throughput, putting more people through here, doing more while they're here.

Last night, we just had a celebrity karaoke event out on the lawn of Edgewood, which was just an epic evening for everybody. That's why my voice is a little hoarse.

JON MILLER: Were you up there singing?

JONATHAN THOMAS: Yeah, it was after everybody left. You can't skip over what Jon mentioned. Vinny winning last year, powering through. He learned about his father, I think, on Tuesday or Wednesday. Decided he wanted to play anyway.

And just powered through. Dedicated the tournament to his father. And came off with just a historic win. And I'd say those are some of my best memories.

Q. I can tell you as a local, one of the things we remember -- I know you're being modest about it -- was how you stepped up and led the charge in 2020, when we had the COVID situation and kept this tournament going. And everybody here remembers that. Carol, what would you like to share with us?

CAROL CHAPLIN: You just stole my thunder. Actually, as you all remember, we were all hunkered down in our houses and wondering if you could go to the grocery store, how close you could get to somebody.

My favorite memory is probably the Friday afternoon, 2:00 p.m. calls from a guy named Gary Quinn.

And it got to be -- I'd look down on my phone and going, oh, my gosh, is it a go? Is it a no-go? And we would talk. I don't know how many weeks we talked.

But American Century and NBC worked really hard, really hard to figure this out. And of course it was so important to get it right. And we had to get it right for the world, actually. And to be able to show people that you can still go on. And it was really about hope that year that we could do something like that.

Anyway, so that's really a big memory. But from a general standpoint, every year is different. Every year has its moments -- karaoke this night, the basketball on 17, whoever it is that's doing something. I mean, just the chemistry changes with the players. The passion never changes.

Q. Jon, watching you kind of get choked up talking about Jack, if I may, I think there might be another memory you may have missed -- how much these people have become your family.

JON MILLER: It's true. They are my family. And we're very close. And anytime anybody goes through anything tough, it's amazing how much people reach out to one another. That's one of the things that I enjoy the most is seeing how everybody has been supportive of all of us and each other. And I think that's one of the things that makes it pretty special.

Q. Could you share a little bit what the current contract is and where any talks are, if there need to be any at this stage?

JON MILLER: We have a deal that goes through 2024. We are very happy. Our hope is that we find a way to extend this for as long as we possibly can. We'll sit down. We have dialogue all the time. There's nothing that is imminent or anything like that. But we're very excited.

JONATHAN THOMAS: Mutual feeling. I think you can sense the importance of this tournament for us. But I will tell you, if we didn't have -- it happened before I got involved -- but disintermediating the folks that would normally sit between American Century and NBC has built a bond that I think is incredibly unique in this industry. And I think it's one of the important factors that has allowed this to go forward as long as it has. And we look forward to working with Jon and Gary and trying to continue this in the future.

Q. It's really hard to imagine this thing being anything but the American Century Championship.

JON MILLER: That's exactly right.

Q. Jon, could you have imagined -- I think you touched on it a little bit -- could you have imagined 33



years ago that it would be what it is today?

JON MILLER: We get all kinds of credit and everybody is, I can't believe what you've built. We did this -- it was going to be a one-and-done. We came and we had a great time. We didn't really have anything else to go in that second week in July. So I said can we get it for a second year. And we did.

And it's just continued to grow. And I think what's great about it is that we continue to innovate and work together.

One of the things that I'm especially proud of that I share with friends is that a lot of people who start their careers at NBC will start off as an intern, working for me as an intern.

And one of the responsibilities that we have for our first and second quarter interns is that they work on the tournament. They work on the invitations. They work on coordination. They work on the list. And as kind of a reward they get to come out here and work the event.

Well, we now have, our entire staff is basically made up of my former interns, including Gary, who was an intern of mine, who have gone on to bigger and better things, because clearly they had great skills and great talent. But they will take a week of vacation from their jobs and will all come back here and work the event.

So the gentleman who works the range here is the head of global sales for Adidas North America. But he was an intern for mine and he comes back and works the event. And we have other guys who have got very senior jobs at other places, but they all want to come back here and be a part of this.

To me that validates just how great this is and how wonderful it is that we all work together like that.

Q. Do you want to talk about the charities and the nonprofit? That's been a major component.

CAROL CHAPLIN: In addition to what American Century does at their global level, every year -- the tournament doesn't go away. In the fall, we're usually very fortunate to get additional funding through American Century and NBC's efforts on our behalf.

And we have as many as 30, 40 nonprofits in this area that benefit from that money. And it's fun to go -- it's really a highlight for the committee to sit down and go through some of these applications and understand on our community level how important this funding is.

And so it's been, I don't know how many millions of dollars,

80 charities or something like that, locally that have benefited.

And we get to learn about their organization, learn what they do for the community, learn what their struggles and their challenges are and also solve some of their problems. And it's just really a sweet moment after the tournament's done and we're just like going, now what do we do?

We get to do that. And so that's another benefit. And there's so many ways that the community is involved in this tournament on so many levels. You can poke your head all away around this golf course now, all the way into September when we give this money away.

There's just so much. There's so many tentacles and ways that we benefit from the tournament -- not to mention having people here, 60,000 people, for the week, and all of the volunteers who actually -- they come here every year at their own expense, really, and they have to come back as well. So we kind of got 'em.

Q. Jon, on Monday, you'll start your 25th year with ACI. Do you know of any partnerships -- in an era where stadiums change their names every three, four, five years -- are there any partnerships out there that have lasted that long?

JON MILLER: There are a few events. There's nothing that's a made-for-TV event that has anywhere near the longevity that this event has, along with their title sponsor partnership. But there are some events that have a long history together.

But I don't think that there's anyone that equals this one. I suppose if we looked we might find maybe a PGA TOUR event that's out there, or another tennis tournament that may have been out there. But there's nothing that comes close to what this is.

And I think, to echo what Carol says about the charities, and obviously what Jonathan and American Century do with the Stowers Institute and how much of their profits they donate every year, I think that's one of the great things that a golf tournament can do, besides be entertaining, besides having a sponsorship element, stuff like that, the fact that it can give back to a community.

And that's quite honestly a blueprint we learned from the PGA TOUR. The PGA TOUR does an amazing job with how they give back to local and national charities. We use that blueprint here as well because we think that's one of the ways to ensure success.

Q. I know Jim Stowers started your company. I don't

 . . . when all is said, we're done.®

know if we're related. But Stowers do have a wide history. My grandfather, great-grandfather, Adam Stowers in Texas, Grimes County, Texas, started the first school for Blacks in Grimes County. My question basically is my mother died from breast cancer. So what is your company specifically doing in the areas of breast cancer?

JONATHAN THOMAS: So, Jim Stowers was our founder. Set the company up in 1958. He and his wife were afflicted with cancer in the late '90s. And they did something then that nobody does, almost nobody does while they were alive. They gave away almost the entirety of their fortune. It was about \$2 billion.

And what they did is they took a few hundred million dollars and built a world-class, high-tech technology center for the science to take place. Then they took their ownership in American Century and gave it to that institute. So they actually are a partial owner of us.

Within that institute, there are 19 what we call principles investigators. And we study everything from Alzheimer's to cancer to diabetes to obesity to regeneration, regenerating organs and limbs and all these sorts of things.

And in the cancer space specifically, we work more at a molecular level. We're looking for triggers and a lot of discovery to find out how all different forms of cancer can be prevented.

Just to get deep for a second, there's a pathway that cancer travels through. And it goes through this pathway. And the last gate it has to pass before it can take over another cell is called the ERK pathway.

We're right now developing what's called an ERK inhibitor. The concept is that as the cancer moves through this pathway, that door is going to close on it. And it's going to prevent the cancer from metastasizing into that particular cell and then eventually that organ.

And that's not limited to just breast cancer. That's limited to all sorts of different types of cancers.

But that has lots of broad-based applicability. And we also have other things we were taking reengineered -- we call it synove [phonetic]. It's actually an engineered form of gangrene that we take and we modify it, of course. We can inject it into a tumor cell. And tumors are generally hypoxic, which means there's no oxygen in them. And these cells that we inject will actually consume the tumor from the inside/out.

And then what happens, when the synove reaches the

outer membrane of the cancer cell, where it's an environment with oxygen, it automatically shuts off. So what you do is we're killing the cancer from the inside out.

And that's really important because when you think about how traditional cancer therapy works is you blast it with radiation. And you're actually killing it from the outside in. And you've got to blast the whole thing away.

This technology that we're working on goes to the middle of it. It actually consumes the tumor, and the only thing left then is the outer casing, and you use the radiation to deal with that.

Q. (Banter on the weather)

JONATHAN THOMAS: I've been here 17 years, I can only remember one day for the entire week, maybe seven or eight years ago, where we had rain. In fact, we don't even have a plan B, which at first seemed really crazy to me. But for most of these events we don't have a plan B.

Q. As you look forward to the 25th anniversary, any particular plans that might be coming up?

JON MILLER: There are a lot of plans that we're looking at. Obviously we're going to celebrate. It's a big milestone, something we're all excited and proud of.

But one of the things we're working on that we'll share here, that we've been talking about is one of the things that makes this event so great is the volunteers.

And we think that we're going to find a way to recognize those volunteers who have been here 25 years or longer, with a special kind of lanyard that they'll wear while they're out working their hole or working the course, because we think it's important that people who are playing in the event, people who are attending the event know that these people have been here for 25 years and they're what make this event really run. So anything we can do to recognize that group, we're happy to do.

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