More than 85% of survivors support the Boy Scouts of America (BSA)'s Plan of Reorganization

The BSA provides an update on its financial restructuring case ahead of confirmation hearing beginning next week

IRVING, Texas (March 11, 2022) — The Boy Scouts of America (BSA)'s Proposed Plan of Reorganization has won overwhelming support from survivors of past abuse in Scouting, with more than 85% voting to approve the Plan. If approved by the Court in the confirmation hearing beginning next week, the Plan is set to establish the largest sexual abuse compensation fund in the history of the United States—currently valued at \$2.7 billion and expected to increase as additional settlement agreements are reached.

"We are enormously grateful to the survivor community whose bravery, patience, and support has been instrumental in the formation of this Plan," said Dan Ownby, BSA National Chair. "Our hope is that the confirmation of the BSA's Plan will bring this financial restructuring process to an end, providing survivors with equitable compensation, and the closure they deserve while preserving the mission of Scouting for young people for years to come."

In addition to offering compensation for survivors, the BSA's Plan of Reorganization includes a range of provisions designed to strengthen the organization's existing youth protection protocols. The initiatives will include the hiring of a Youth Protection Executive, the formation of an advisory Youth Protection Committee, and updates to current membership policies. Plus, the Plan designates the Honorable Barbara Houser, a retired bankruptcy judge with significant mediation experience as the Settlement Trustee responsible for overseeing all aspects of the Settlement Trust. The Plan also designates as claims administrators the Honorable Diane Welch and Honorable Michael Reagan, retired federal judges with experience addressing child sexual abuse, to coordinate thorough and independent claim review.

Co-chair of the Tort Claimants Committee (TCC) Dr. Doug Kennedy said, "We've stayed strong throughout this process to ensure that the voices of survivors were heard, and that's exactly what happened—this Plan represents the youth protection and independent trust governance that the TCC advocated for. While money alone will never be enough to compensate Survivors for what they have suffered, the current \$2.7 billion, the funds from future settlements, and the mechanism for further recoveries from non-settling insurers and responsible charter organizations provides a solid foundation for the Settlement Trustee to begin the compensation process. With these important changes, the TCC firmly supports approval of the Plan."

Judge Laurie Silverstein will decide whether to approve the BSA's Plan of Reorganization through a confirmation hearing beginning March 14. The confirmation hearing is expected to last several weeks, and the Court will consider the voting results from survivors alongside a number of other factors. Further court approval will be required for final confirmation.

The BSA initiated its financial restructuring in February 2020 to achieve two key imperatives: equitably compensate survivors who were harmed during their time in Scouting and continue carrying out its mission for years to come. Scouting programs, including unit meetings and activities, council events, other Scouting adventures and countless service projects, have continued throughout this process.

More information and updates about the restructuring are available via the national organization's dedicated restructuring website, <u>www.BSArestructuring.org</u>.

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