



Annual Report

08



*“Through education and volunteerism, we can
break the chain of limitations set by difficult
family and financial situations.”*

Table of Contents

A Message from Our Founder	1
Our Purpose	2
About Break the Chain.....	3
Board of Directors and Staff.....	4
Scholarship Program.....	5
2008 Financial Statements.....	6
Letter from a Scholar	7

A Message From Our Founder



Dear Friends & Family,

I am very excited to be launching our foundation because of the impact I believe it will have in our community.

Working with our youth as a football coach and volunteer Young Life leader for the past 16 years, I know firsthand the need to mentor young adults and to provide educational and leadership opportunities to those who are held back because of social or domestic circumstances. Break the Chain has been created to give disadvantaged youth the assistance and experience they will need to become the future leaders in their communities.

At Break the Chain, we believe that investing in education and supporting volunteer activities will open the doors for young people and allow them the opportunity to pursue a better quality of life.

Thank you so much for your time, your attention, and above all, your generosity.

Sincerely,

Mike Olson
President & Founder
Break the Chain Foundation, Inc.

Our Purpose

Most of us have had the opportunity to excel due in part to our educational background. Higher education gives us the keys to open unlimited doors of opportunity, such as financial success, self esteem, and an increased positive outlook on life. Higher education has become less affordable at a time when a college degree is more important than ever for individuals and the economy.

Our Purpose

“Change the lives of underserved youth through the gift of higher education.”

This statement summarizes the way we view our role—to fund and provide scholarships to economically challenged high school students and in turn, encourage students to make a positive contribution to their community and to society.

In order to achieve our purpose we have adopted four strategic objectives:

- Raise funds to provide tuition cost for 25 four year scholarships during our first five years as an organization.
- Build a supportive network through our mentoring program.
- Raise funds to allow leadership/guidance opportunities (events, camps, etc.) for sponsored students.
- Provide an interactive website with an online donation capability and a current events newsletter for students.

Because we aim to do the best that we possibly can for our youth, we will continue to focus on the ways we can improve as an organization.

We will continue to build relationships with other organizations within the education sector, the community, and across the government, to achieve a better quality of life for underserved youth.

Our goals are achievable with the ongoing commitment of the community and the dedication from our staff at Break the Chain Foundation.

About Break the Chain

Mission

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Break the Chain Foundations exists to help economically challenged high school students' change their lives through the power of education.

Vision

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We envision a society where everyone will have the opportunity to pursue higher education and to fully capitalize on their talents and leadership to better their own lives, while impacting their family and future generations.

Break the Chain identifies students in Nevada and Arizona whose drive and desire for better lives are blocked by their family and financial situations. Students are provided four-year scholarships to an in-state college and are required to serve their community through volunteer programs throughout their college years.

It is our belief that as we empower young men and women through the gift of education, they will provide hope to their families, their communities, and be an example for all to follow.

Values

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Our decisions and actions are guided by our values, which are:

RESPECT: Recognize the values, contributions and differences of our youth

INTEGRITY: Act honestly and ethically

ACCOUNTABILITY: Take responsibility for our decisions and actions

YOUTH FOCUS: Aim to provide higher education to underserved youth

LEARNING: Continuously improve our services

Roles

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Break the Chain Foundation is responsible for providing leadership in education by:

- engaging youth in leadership and volunteer activities
- acquiring and allocating funds
- assessing needs
- providing scholarships that enable students to pursue and achieve high quality education and training beyond high school

Board of Directors and Staff

Mike Olson
President
Olson Precast Company
2750 Marion Drive
Las Vegas, NV 89115
BTC Chairman & Founder

Anastasia Olson
Break the Chain Foundation
2750 Marion Drive
Las Vegas, NV 89115
BTC Treasurer & Secretary

Corey Jenkins
President
Jenkins Enterprises
760 Tillis Place
Las Vegas, NV 89138

Jamie Walters
Development Director
Break the Chain Foundation
2750 Marion Drive
Las Vegas, NV 89115

Megan Dempsey
PR & Media
Break the Chain Foundation
2750 Marion Drive
Las Vegas, NV 89115



Anastasia Olson, Mike Olson,
and Jamie Walters at Break the
Chain's First Annual Hawaiian
Luau.



Our Scholarship Program

A growing number of high school students in Nevada and Arizona dream of a college education but cannot afford to obtain one.

Our goal at Break the Chain is to award 25 scholarships in our first five years as an organization and increase it to 100 scholarships annually thereafter.

Applicants must meet the following criteria:

- Reside in Arizona or Nevada
- Demonstrate economic need for the grant
- Submit a confidential application form created by the selection committee
- Be enrolled, or able to enroll, in a college or university located in Nevada or Arizona that qualifies as an educational institution as defined in the Internal Revenue Code
- Demonstrate his or her commitment to volunteer service in community programs that assist individuals with socioeconomic backgrounds similar to that of the applicant



Break the Chain Foundation will continue overseeing the scholarship program and will make arrangements to receive reports of the students' courses and grades or progress reports of the students' work at least once a year to determine whether the scholarship recipients have performed the activities that the foundation intended to finance.

2008 Financial Statements

Break the Chain Foundation was officially incorporated on May 20, 2008. We filed our first Form 990 (990EZ) with a short year, May 20th to December 31st, 2008.

In 2008, Break the Chain awarded scholarship grants for tuition and books to two Arizona students attending college. Break the Chain also funded the tuition costs for an Arizona high school teacher to attend The Freedom Writer's Institute.

REVENUES

Contributions & Gifts	\$6,000
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Total revenues and gains	\$6,000
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EXPENSES

Grants and similar amounts paid	\$5,151.50
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Total expenses	\$5,151.50
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Net assets	\$848.50
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Letter from a Scholar



“Break the Chain means the world to me and I know that it will open so many doors to kids in need like me.”

-AMBER BLOUNT

Break the Chain is truly helping to change my life for the better. My name is Amber Blount, and I am grateful to be the foundation's first scholarship recipient. I attend Arizona State University, and just finished my freshman year.

Being from a single parent home, we were always struggling financially. I realized that if I wanted to attend college, that I would have to earn a scholarship and finance it on my own. But even after graduating with a 4.25 GPA, I had no scholarship offers.

Thankfully, Mike Olson told me about a foundation that he was starting that would pay for students who had the desire to go to college, but didn't have the means to afford it.

Break the Chain means the world to me and I know that it will open so many doors to kids in need like me. It gave me the chance to follow my dream of a college education and to give back to my community through volunteering. I am confident that truly great things will come out of it!

*Thank you for everything,
Amber*