

Charles Schwab Challenge

Wednesday, May 22, 2019

Jay Monahan Charles Schwab Press Conference

JOHN BUSH: We'll get started. Good morning everyone, and welcome to the 2019 Charles Schwab Challenge. We hope you'll all have an excellent week here this week at the Colonial Country Club. Please let our PGA Tour communications team know if we can do anything to assist your coverage of this great event.

We're pleased to be joined this morning by Mr. Charles Schwab and PGA Tour Commissioner Jay Monahan for a very special announcement. To share today's news, I'll turn it over to Commissioner Monahan.

JAY MONAHAN: Thank you John, and good morning everyone. It's great to be here at Colonial Country Club. The PGA has been playing professional golf at Colonial Country Club since 1946. We have always been well received by the great fans of Fort Worth, and it's really exciting to be here at the dawn of a new era.

We have a new title sponsor of the Charles Schwab and a new tournament brand in the Charles Schwab challenge. The excitement out there is palpable. We're in for another phenomenal week.

I want to say a few thanks before I get started. I want to thank club president Kip Adams. I want to thank Rob Hood, our tournament chairman. Also want to thank Bobby Patton, past tournament chairman. All the plaid coats that are here and that are out on the golf course and that work so steadfastly for this club to make this such a great championship.

And our tournament director, Michael Tothe, whose leadership at this tournament has always been and continues to be outstanding. Thanks to everyone for their great efforts on this front.

You know, we've got some great members of the First Tee here today, and loyalty is one of the great attributes in life. When you think about loyalty and you think about Charles Schwab and the PGA Tour, this company has been a partner of the PGA Tour as an official marketing partner back to 1997.

In 2001, they stepped forward as the umbrella sponsor



of our season-long competition on PGA Tour Champions, the Charles Schwab Cup. As I said today, they stepped forward as our new title sponsor here. Charles, we can't thank you enough for the incredible support that you've given to the PGA Tour and all of our players throughout the years.

We love being here in Fort Worth. We love the support we get. And knowing that this is a brand that's all about elevation and about innovation and challenging, it's a perfect time to come in. This event has a great future, and we know you're going to push it along with us to new heights in the years ahead.

And what a great field we have. Five of the top 10 players in the official World Golf Ranking, our defending champion, Justin Rose; also our defending FedExCup champion, and at 12:10 p.m. this afternoon, he'll be playing with Chuck Schwab. We're excited for that.

I don't know if you guys have seen the '73 Dodge Challenger. We just spent a few minutes out there. What a nice addition to this championship. It's neat to see players talking about it, looking at it, and being inspired to go and try and win it early in the week of this event.

I think the fact that that is a car that emanated in 1973, the same year the Charles Schwab brand and company stepped forward, is a great statement to the world about longevity and sustainability. Again, it's a great addiction.

We're here today. When you talk about the game of golf and talk about the PGA Tour, on the back of our volunteers the PGA Tour week in and week out continues to have an unprecedented impact on the communities where we play.

When you look back to 1997, and that was the year that my predecessor, Tim Finchem and former president Bush 41 announced the formation of the First Tee. Since that point in time, millions of young people have learned character development through the game of golf.

It's really neat to be here and to look out and see members of the First Tee of Fort Worth, and to know



that today is another shining example of how the game of golf enables young people to become leaders in their communities and fans of the game of golf for their entire lives.

Really proud to see all the young people here. Really proud to look at you and know that you've made a commitment to the First Tee. So as part of that commitment, I'm honored to share the news that through the generosity of Charles Schwab, we are announcing the Charles Schwab Challenge brand, a \$5 million contribution that Charles Schwab is a making to the nine First Tee chapters across the state of Texas, including the First Tee of Fort Worth.

It's a really important moment for the First Tee and the state of Texas. Again, a great day thanks to the generosity of Charles Schwab. (Applause.)

With that, I'm going to turn it over to Chuck to share his thoughts on this really important day and announcement.

CHARLES SCHWAB: Thanks, Jay, and thanks John for the introduction. It's a super pleasure for me to be out here representing our company. We've been in Texas for a long time, but when I heard that the First Tee program in Texas now supports about 500,000 kids per year -- just the state of Texas -- I was sort of overwhelmed. I thought the best thing we could do is help support that, and maybe in the next few years get that up to a million kids.

To me, golf was a very important part of my early upbringing. I spent a lot of time on the golf course myself as a caddie; earned extra money. Back then money wasn't particularly available, so my parents were very happy I got out and earned enough money to take care of some of my little things like my bicycle, et cetera.

But I also learned about golf. I learned about lessons of golf. As a caddie I was walking around carrying bags for older people and I learned how they functioned and spoke about things.

I learned how to sort of speak and learned courtesy and all the things you do learn today in the First Tee program. I thought one of the best things I and our firm could do is support all the activities you kids are up to every day. I hope you encourage your friends to join the First Tee program also.

The lessons you learn now are so critically important as you get older and older. And as you get into high school, get into college, and then get into the full lives yourself, job and so forth, these lessons you're learning now will hold with you all your life.

So we couldn't be more pleased to be supporting the First Tee program, you kids in particular, and be supportive of the Colonial golf course here and the whole Fort Worth and Dallas area. We are now - I would guess you call - full members of the community. By the end of next year we'll have about 6,000 employees just down the road a bit, so we are thinking this is Texas and Fort Worth area is really home for us.

Thank you for coming out today and thank you for your kind words. (Applause.)

JOHN BUSH: Mr. Schwab, Commissioner Monahan, thank you both for your comments. Mr. Schwab, thank you once again for the impact you are making on so many young people's lives here in Texas through the Charles Schwab Challenge Grant. We appreciate everyone coming this morning. Mr. Schwab and Commissioner Monahan will both be available for a couple quick interviews off the side, and we look forward to a great week here at the Charles Schwab Challenge. Thank you. (Applause.)