



BBB[®] BUSINESS & CONSUMER FOUNDATION 2024 ANNUAL REPORT

INTRODUCTION

In 2024, BBB Business and Consumer Foundation—our 501(c)(3) charitable arm of Better Business Bureau—continued its mission to advance trust in the marketplace by helping consumers, businesses, and communities thrive.

This year marked a milestone with the **official launch of Restoring Trust**, a new charitable program to help people recover from fraud by connecting them with generous Accredited Businesses that offer their services in-kind, helping **restore hope—and often, homes**. The powerful stories of families like Kevin and Noelle, and Regina and Frank, remind us why this work matters.

We also celebrated another inspiring year of the **Torch Awards for Ethics** and **Spark Awards for Entrepreneurship**. These programs recognize exceptional businesses of all sizes who lead with integrity and uplift others, serving as **role models for ethical business practices and community impact**.

None of this would be possible without our incredible partners and supporters—especially our BBB Accredited Businesses—who share our commitment to creating safer, smarter, and more compassionate marketplace experiences. **Together, we are restoring trust and recognizing those who earn it every day.**

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KEY ACCOMPLISHMENTS

Restoring Trust Program

Launched in 2024, Restoring Trust is a new charitable initiative from BBB Foundation, built on a simple yet powerful idea: **What if we could connect people harmed by fraud with ethical businesses that want to give back?**

Each year, BBB receives thousands of reports from consumers—many involving contractor fraud that severely disrupts lives, leaving families displaced or financially devastated. At the same time, through our Torch and Spark Awards programs, we work closely with Accredited Businesses who lead with integrity and are eager to make a meaningful impact in their communities. **Restoring Trust brings these two groups together, creating a pathway for healing, rebuilding, and renewed trust.**

Our very first project began when our media partner, Denver7, introduced us to Kevin and Noelle, a Denver couple whose dream of restoring their legacy 1951 bungalow **turned into a nightmare**. After paying more than \$250,000 to a dishonest contractor, the company vanished—leaving their home gutted, red-tagged, and unlivable. For over two years, Kevin and Noelle

have been displaced, all while continuing to pay the mortgage on a home they can't live in and rent on their temporary residence every month.

This story sparked immediate action. **Two past Torch Awards finalists — AJ Kirkegaard Contractors and To the T Plumbing & Heating—**volunteered their time and talents, donating more than **\$10,000** worth of in-kind hours in 2024 to begin restoring the house. We are committed to continuing the work in 2025, which will ultimately result in AJ Kirkegaard securing **\$100,000+ in donated services to help bring Kevin and Noelle home.**

We also launched a second Restoring Trust project in 2024 to help another family recover after a house fire and contractor fraud left their home in ruins. That project will also carry into 2025, and updates on both stories—and others to come—can be found [on our blog here](#).

At its heart, **Restoring Trust is about repairing more than homes**. It's about restoring faith in people, in business, and in the idea that when our community comes together, we can help each other rebuild and move forward.



RESTORING TRUST

KEY ACCOMPLISHMENTS

Torch Awards Program

The Torch Awards for Ethics honor outstanding businesses with a demonstrated commitment to **character, culture, customers and community**. This program is how we deliver on our purpose to celebrate marketplace role models and recognize those who go above and beyond for consumers in our community.

BBB Foundation named a total of **65 finalists** across our eight-state service area, and celebrated the achievements of **19 winners** during our in-person events and [live virtual ceremony](#). These events were not only a celebration of the winners, but also an opportunity for all the finalists to connect and network with like-minded businesses.

To see the 2024 honorees, [visit our awards past recipients page here.](#)

Spark Awards Program

The Spark Awards for Entrepreneurship spotlight businesses less than three years old, or those with an owner aged 35 or younger, who represent **the next generation of business leaders in our community**.

The **24 finalists** and **6 winners** in our service area impressed BBB and external judges alike with their dedication to character, culture, and community, all while building a young business.

These honorees were announced at the same virtual and in-person events mentioned in the Torch Awards section.

To see the 2024 honorees, [visit our awards past recipients page here.](#)



Josue and Alan Montenegro of Montenegro's Painting & Construction receive the 2024 Spark Award in Idaho

Denver Scholarship Foundation Partnership

BBB Foundation partnered with Denver Scholarship Foundation (DSF) for the 8th year in a row to provide funding for BBB named scholars, making college possible for Denver Public Schools students.

In 2024, BBB Foundation contributed **\$25,000** to DSF, bringing our **lifetime contribution to \$165,000** to give BBB named scholars the opportunity to achieve their higher education dreams. These funds were made possible by donations from Central Colorado Accredited Businesses who helped us name **13** BBB scholars, **77%** of whom are first generation college students and **92%** of whom are students of color.



BOARD OF DIRECTORS

Briana McKown

Iron Mountain

Carlos Pacheco - Board Chair

Premier Members Credit Union

Cassie Benson

Signature Painting

Colby Takeda - Board Treasurer

Kaho'omiki

Colleen Rudio

Cascadia Management Group

Damond Watkins

Stelvio Strategies

Daniel Newman

Alaska Premier Auctions & Appraisals

Janelle Pfleiger

REMAX

Jim Burbridge

American Dream Design Build

Jim Horning

Core Roofing and Solar

John Manolides

Commencement Bank

Kimberly Wyman

T-Mobile

Lon Wilson

Alera Group

Maria Borje-Bankowski - Board Secretary

HMSA

Samantha Peaslee

Polaris Law Group

Scott Millsap

Automated Accounts

Scott Williams

Lex Brodie's Tire, Brake & Service Company

Steven Quick

SQ Merchant Services



2024 FINANCIALS

Total Revenue: \$187,454

Program Expenses: \$169,605

Fundraising Expenses: \$14,324

Administrative Expenses: \$37,791

Total Expenses: \$221,720

Ending Net Assets: \$382,339

2024 PARTNERS

BBB Foundation would like to thank the Accredited Businesses that supported us in 2024!

Special thank you to our Torch and Spark Awards sponsors who helped us host successful events and celebrate business role models throughout the year.

Presenting Sponsor



BRIDGE CITY LAW

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And thank you to our very first Restoring Trust Accredited Business partners!





BBB

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BBB Business and Consumer Foundation

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