



**December 15, 2021
Board of Directors Meeting Minutes**

Meeting Called to Order: Tyson Lee, Board Chairperson called the meeting to order at 6:06 pm. Lee stated that in accordance with USOPC compliance at the beginning of each meeting, board members need to review the agenda and disclose any perceived conflicts of interest. The board reviewed the agenda and there were no perceived conflicts of interest.

Roll Call: Stacy Arredondo, Executive Assistant, conducted roll call.

Board Members Present: Eric Buller, Pat Butler, Hector Colon, Franchon Crews-Dezurn, Rahim Gonzales, Ebony Haliburton, Omari Jones, Tyson Lee, Danielle Perkins, Jonathan Prin, and Chris Trombetta. Absent: Brian Ceballo, Dick Hoffman, and Ray Silvas. Quorum was established.

Staff present: Mike McAtee, Lisa Peterson, Lynette Smith, and Stacy Arredondo.

Approval of November 17, 2021 Meeting Minutes: A MOTION was made (Prin) and seconded to approve the minutes of the November 17, 2021 Meeting (see attached Resolution 1). MOTION PASSED.

Approval of December 1, 2021 Executive Session Email Minutes: A MOTION was made (Butler) and seconded to approve the December 1, 2021 Executive Session Email Meeting Minutes. (See attached Resolution 2). MOTION PASSED.

Board Chairperson Report: Tyson Lee, Chairperson of the Board asked Board members to watch for the upcoming newsletter as he wrote a recap of the year. Lee gave compliments to the staff and high performance teams, and had Rahim Gonzales, board athlete rep, share his experience at the Men's World Championship.

Executive Director Report: Mike McAtee, Executive Director thanked Lee and the board of directors for their time and efforts. McAtee reported that Nationals was our largest event ever with 1,158 boxers and over 1,000 coaches participating. One highlight of the event was that we showed scoring on monitors and screens between rounds, which boxers, coaches, and fans found helpful.

McAtee also reported that an event survey will be going out plus we are going to do an overall membership satisfaction survey after the new year. Plans for 2022 include a 40th anniversary celebration of Title 9, as female athletes are an important part of our strategic plan. Unfortunately, Women's World Championship was postponed until May 2022, but this enabled both men and women to attend a camp in Shreveport.



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McAtee answered a question about injury data's use. USA Boxing keeps track of injury data for insurance purposes but also to show IBA Coaches Commission that headgear needs to be put back on for international competitions.

Auditor Approval – A MOTION was made (Colon) and seconded to approve Waugh & Goodwin as the independent auditor in 2022 for the 2021 audit. (See attached Resolution 3). MOTION PASSED.

2022 Budget Approval – Mike McAtee, Executive Director & Lisa Peterson, Finance Director presented the 2022 budget, which had previously been reviewed by the Audit Committee. After answering questions about revenue and expenses, a MOTION was made (Butler) to approve the 2022 budget (see attached budget and Resolution 4). MOTION PASSED.

Questions / Closing: Prin asked about USA Boxing's USOPC compliance certification with McAtee answering that we were one of the first NGBs to be certified and it is good for four years. Buller asked about Alumni expenses and the Foundation taking over the Alumni, which is still being discussed.

Adjournment: A MOTION was made (Butler) and seconded to adjourn the meeting at 7:35 pm. MOTION PASSED.

RESOLUTIONS:

Resolution 1

WHEREAS USA Boxing's Board of Directors met on November 17, 2021, and meeting minutes were taken,

Be it RESOLVED that the November 17, 2021 meeting minutes be approved.

Resolution 2

WHEREAS USA Boxing's Board of Directors had an Executive Session email vote on December 1, 2021 and minutes were taken,

Be it RESOLVED that the December 1, 2021 minutes be approved.



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Resolution 3:

WHEREAS Lisa Peterson, Finance Director received three quotes from independent auditors, staff recommends continuing using Waugh & Goodwin in 2022 for the 2021 audit.

Be it RESOLVED that the Board of Directors approve Waugh & Goodwin, for the 2021 audit.

Resolution 4

WHEREAS the USA Boxing Audit Committee has reviewed, met, and commented on the 2022 Proposed Budget, and

WHEREAS the USA Boxing Board of Directors were presented the budget for review,

Be it RESOLVED that the Board of Directors approve the 2022 Budget.



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Draft Budget
January through December 2022

		Revenue	Expense	Allocated
1	Membership			
2	Membership fees	3,292,516		3,292,516
3	Sanctions fees	378,061		378,061
4	Insurance		778,847	(778,847)
5	Salaries and benefits		306,202	(306,202)
6				-
7	Safe Sport		28,080	(28,080)
8	Online Enrollment fee		103,589	(103,589)
9	Background Screening		212,200	(212,200)
10	Credit card processing		96,284	(96,284)
11	Other expenses		44,400	(44,400)
12	Total membership	3,670,577	1,569,602	2,100,974
13				
14	Communication/Marketing			
15	Sponsorship/Corporate Social Responsibilites	157,800		157,800
16	Donations	20,782		20,782
17	USOC content agreement	150,000		150,000
18	Other revenue	46,000		46,000
19	Salaries and benefits		138,060	(138,060)
20	Other expenses		89,800	(89,800)
21	Total Communication	374,582	227,860	146,722
22				
23	Legal			
24	Legal fees		35,000	(35,000)
25	Legal settlements			-
26	Total legal	-	35,000	(35,000)
27				
28	Retail			
29	Salaries and benefits		-	-
30	Apparel - 3rd party sales	20,000	-	20,000
31	Boxing equipment sales	25,000		25,000
32	Other expenses		22,912	(22,912)
33	Total retail	45,000	22,912	22,088
34				
35	Alumni Association			
36	Membership dues	3,300		3,300
37	Donations	2,500		2,500
38	Salaries and benefits		-	-
39	Other expenses-Hall of Fame Reception		5,000	(5,000)
40	Total Alumni Association	5,800	5,000	800
41				
42	Corporate Administration			
43	Salaries and benefits	-	353,858	(353,858)
44	USOPC IT Support		20,000	(20,000)
45	Rent		21,500	(21,500)
46	Fees		22,000	(22,000)
47				
48	Ameriprise Investments	50,000	39,720	10,280
49	K&D HR Firm		15,000	(15,000)
50	Executive Director			-
51	Salary and benefits		220,529	(220,529)
52	Other expenses		24,965	(24,965)
53				-
54				-
55	Total Corporate Administration	50,000	717,573	(667,573)
56				
57	Boxing Operations	-		
58	Boxing Operations Admin	-		
59	Salaries and benefits		302,756	(302,756)
60	Other expenses-non Event		20,000	(20,000)
61	Total Boxing Operations Admin	-	322,756	(322,756)

Draft Budget
January through December 2022

		Revenue	Expense	Allocated
62	Events			
63	2022 National Qualifier	122,750	257,483	(134,733)
64	2022 National JO's & Summer Festival	125,250	223,140	(97,890)
65	2022 USAB National Championships	113,000	239,317	(126,317)
66				
67	Total Events	361,000	719,940	(358,940)
68	Total Boxing Operations	361,000	1,042,696	(681,696)
69				
70	High Performance			
71	USOC Funded Programs	913,000		913,000
72	High Performance			
73	Coaching & Education Grant	50,000		50,000
74	High Performance staff		905,027	(905,027)
75				-
76				-
77	Total Funded High Performance Staff	-	905,027	(905,027)
78	Elite Men & Women			-
79				
80	Competitions			
81	Strandja		156,322	(156,322)
82	EM&EW Global Cup		134,898	(134,898)
83	EM&EW Presidents Cup		122,912	(122,912)
84	EM&EW Continentals		118,892	(118,892)
85	EM&EW Off-Season TC		31,870	(31,870)
86	Elite Men & Women Total	-	564,894	(564,894)
87	Youth Male & Female			
88				
89	YM&YW Orientation Camp		23,980	(23,980)
90	YM&YW Bradenburg Cup		86,398	(86,398)
91	YM&YW World Champs		96,477	(96,477)
92	Youth Male & Female Total	-	206,855	(206,855)
93	Junior Male & Female			
94	Junior Male & Female Total	-	-	-
95				
96	Elite, Youth, Junior - Male/Female Totals	-	771,749	(771,749)
97		-	-	-
98	Total USOC Funded Programs	963,000	1,676,775	(763,775)
99				
100	USAB Funded Programs			
101				
102	High Performance overhead		31,610	(31,610)
103	Under Armour - value in kind	225,000	225,000	-
104	AIBA coach certification		-	-
105	Coach education	20,000	6,750	13,250
106	Medical Supplies & Equipment		4,555	(4,555)
107	Sports Equipment & Tech	-	36,264	(36,264)
108	Resident Program		7,490	(7,490)
109	Athlete Stipends		78,000	(78,000)
110	Medal Bonus			-
111	Athlete Ed Development		3,500	(3,500)
112				-
113				-
114				-
115	Total USAB Funded Programs	245,000	393,170	(148,170)
116	Total High Performance	1,208,000	2,069,945	(911,945)
117				
118	Governance			
114	Annual meeting		-	-
115	Committees			
116	AAC		1,000	(1,000)
117	Audit		1,000	(1,000)
118	Coach		1,000	(1,000)

