



April 29, 2020
Board of Directors
Phone Conference Meeting Minutes

Meeting Called to Order - Tyson Lee, President of the Board, called the meeting to order at 6:05pm MST.

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

Board Members Present: John Brown, Eric Buller, Pat Butler, Brian Ceballo, Hector Colon, Ebony Haliburton, Dick Hoffmann, Tyson Lee, Chris Trombetta and Sherry Wulkan. Absent: Franchon Crews and Ray Silvas. Suspended: Cam Awesome. A Quorum was established.

Staff present: Mike McAtee, Matt Johnson, Lynette Smith, Lisa Peterson, Mike Campbell, and Stacy Arredondo. Also present was Stephen Hess, Attorney.

Welcome - Tyson Lee, President of the Board welcomed everyone and expressed concerns for everyone's health. Lee thanked the board members for their time and complimented the staff on all that they have been doing during the COVID-19 pandemic.

At 6:08 pm, a MOTION was made (Wulkan) and seconded to go into Executive Session. MOTION PASSED. A MOTION was made (Lee) and seconded to come out of Executive Session at 6:25 pm. MOTION PASSED.

President of the Board Announcements - Lee announced that an email/survey went out from Boardspan asking for feedback on the Executive Director; this is from the USOPC and a survey on the board's protectivity will be forthcoming. Eric Buller presented guidelines on how to participate in the meeting virtually.

Approval of Minutes - A MOTION was made (Buller) and seconded to approve the November 20, 2019 meeting minutes. MOTION PASSED. A MOTION was made (Buller) and seconded to approve the December 13, 2019 meeting minutes. MOTION PASSED.

2020 Budget Presentation - Mike McAtee, Executive Director presented the 2020 zero-based budget and thanked the Audit Committee, Pat Butler, Chris Trombetta, Dick Hoffmann, and Brian Ceballo for their guidance in the budget process. Board discussion included: the addition of \$60,000 in insurance liability credit/refund; the addition of \$328,000 from the Federal Paycheck



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Protection Plan (PPP); canceling national events due to COVID-19; a 60 day review of issuing credits/refunds of canceled sanctions; and a follow-up of tournament expenses to be provided.

A MOTION was made (Hoffmann) and seconded to approve the attached 2020 budget. MOTION PASSED with a 9 to 1 vote.

Executive Director Report - Mike McAtee, Executive Director referenced the staff report that was emailed out earlier in the week and asked for any questions. The main components included: that with the cancellation of national events, staff will be moving to help with local/regional events; staff are updating "Return to Training" information as states open up; and that the High Performance team is staying connected and training at home.

Adjournment – Lee announced that there will be another meeting in a couple weeks and hopes that all will be on the call. McAtee thanked all for their time and for the Audit Committee's input on the budget.

Lee adjourned meeting at 7:48 pm.



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Budget
January through December 2020

	Revenue	Expense	Net
1 Membership			
2 Membership fees	2,641,892		2,641,892
3 Sanctions fees	352,893		352,893
4 Insurance		788,615	(788,615)
5 Salaries and benefits		287,989	(287,989)
6			-
7 Safe Sport		28,392	(28,392)
8 Online Enrollment fee		103,589	(103,589)
9 Background Screening		230,344	(230,344)
10 Credit card processing		96,284	(96,284)
11 Other expenses		56,400	(56,400)
12 Total membership	2,994,785	1,591,613	1,403,172
13			
14 Communication/Marketing			
15 Sponsorship	-		-
16 Donations/Team Hustle	20,782		20,782
17 USOC content agreement	150,000		150,000
18 Other revenue	26,101		26,101
19 Salaries and benefits		105,656	(105,656)
20 Other expenses		51,319	(51,319)
21 Total Communication	196,883	156,975	39,907
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		84,192	(84,192)
30 Apparel	79,959	44,777	35,182
31 Boxing equipment sales	200,000	26,000	174,000
32 Other expenses		22,912	(22,912)
33 Total retail	279,959	177,881	102,078
34			
35 Alumni Association			
36 Membership dues	45,200		45,200
37 Donations	2,500		2,500
38 Salaries and benefits		12,142	(12,142)
39 Other expenses-Hall of Fame Reception		30,612	(30,612)
40 Total Alumni Association	47,700	42,754	4,946
41			
42 Corporate Administration			
43 Salaries and benefits	-	244,771	(244,771)
44 USOPC IT Support		26,496	(26,496)
45 Rent		26,831	(26,831)
46 Fees		22,000	(22,000)
47 Other expenses	50,000	37,770	12,230
48			-
49 Executive Director			-
50 Salary and benefits		151,224	(151,224)
51 Other expenses		24,965	(24,965)
52			-
53			-
54 Total Corporate Administration	50,000	534,058	(484,058)
55			
56 Boxing Operations			
57 Boxing Operations Admin			
58 Salaries and benefits		196,346	(196,346)
59 Other expenses-non Event		4,000	(4,000)
60 Total Boxing Operations Admin	-	200,346	(200,346)
61 Events			
62 Western Qualifier/Regional Event Open - Reno	17,180	42,410	(25,230)
63 Junior Olympics - Lubbock	110,000	183,826	(73,826)
65 Eastern Elite Qualifier/Regional Tournament - TBD	-	-	-
67 National Champ-Dec - TBD	121,049	234,693	(113,644)
75 Total Events	248,229	460,929	(212,700)
76 Total Boxing Operations	248,229	661,275	(413,046)
77 High Performance			
78 USOC Funded Programs	731,187		731,187
79 High Performance			
80			-
81 High Performance staff		603,856	(603,856)
82			-
83			-
84 Total Funded High Performance Staff	-	603,856	(603,856)
85 Elite Men & Women			
86			-
87 Competitions			
88 Orientation & Testing Camp		6,660	(6,660)
89 Continentals	36,000	125,027	(89,027)
90 EM&EW Camp		22,407	(22,407)
91 GP1		52,465	(52,465)
92 Olympic Qual -MN1		29,310	(29,310)
93 OQT Gen Camp		14,915	(14,915)
94			-
95			-
96 Olympic Games	10,000	25,000	(15,000)
97 Strandja		125,740	(125,740)
98			-
99 Olympic Tickets-2021			-
111			-
112 Elite Men & Women Total	46,000	401,524	(355,524)
113 Youth Male & Female			
114			
115 Orientation Camp		22,282	(22,282)
116 Continentals		26,745	(26,745)
117 Worlds-Men's & Women's		14,045	(14,045)

