



BOARD OF DIRECTORS TELECONFERENCE MEETING MINUTES

October 9, 2017

Note: This is a limited purpose meeting, for the limited purpose of receiving the q3 financial report (attached).

Chair Anne Cribbs called the meeting to order at 7:03 p.m. EDT.

Roll call

The following board members attended:

Anne Cribbs (Chair), Larry Hodges, Ed Hogshead, Tara Profitt,Carolyn Savini, Rajul Sheth, Gary Schlager.

Also attending:

Gordon Kaye (CEO), Dennis Taylor (General Counsel and Secretary), Carl Danner (Representative of the USTTA Foundation)

A quorum was established. No conflicts were reported.

The China in North America camp concluded to great acclaim. Credit goes to Rajul, Anil Godhwani, ICC, the Bay Area Sports Organizing Committee, and CEO Gordon Kaye Also, congratulations to para athletes Jenson VanEmburch and Ian Siedenfeld who have had tremendous results in this season's para competition.

Financial Report

Mr. Kaye started with correcting a scrivener error. The Expenses for the 2017 SuperMicro US Nationals should read \$241,160.86 instead of \$24,061.69.

Revenue

- Membership and tournament pass numbers are very strong. It is believed that this is a result of players beginning to understand the economics of membership v. tournament passes.
- Club membership numbers are strong.
- Tournament participation is on the upswing, 10% above 2015 numbers. (2016 numbers were down.)

- There is a slight negative variance from Nationals, resulting from fewer people staying at the host hotel.
- There is a negative variance in merchandise. We are transitioning to a different merchandising company.
- There is a negative variance on contributions, largely because of the way that contributions are booked. The annual number should be right on target.
- There is a contingency number in the USOC revenue. We should exceed this when future revenues are factored in. However, 2018 will be the last year of the USOC matching grant program.

Expenses

- We were 10k over budget for the World Championships, mostly because Jennifer and Lily progressed further in the competition than projected.
- National Team admin expenses were underbudgeted because they were projected without having a High Performance Director in place. All-in-all, elite athlete expenses are significantly higher than budgeted.
- Additional expenses were required under the Tennis Channel contract; otherwise contracted services would have actually come in under budget.
- Looking forward, Jörg Bitzigeio's salary will continue to be funded through USOC, and Mark Thompson's salary will primarily come from a reduction in Gordon's salary. (A portion of Gordon's salary will come from ITTF-NA.)
- Note: the Travel and Lodging from the Nationals looks like a savings, but that will go up with q4 invoices

Mr. Kaye is happy to predict a positive variance at the end of the year.

USATT will use a more targeted approach to prize money at the 2017 Open. (The top five events exceed that for ITTF Challenge Series events, plus there are increases in junior events. They will be offset by certain other events awarding trophies instead of money.)

Ethics & Grievance Committee Chair Replacement

The Board reviewed the definition of independent, which the EGC Chair must be, and reviewed the role of the EGC as specified in the Bylaws. There are no pending EGC issues at the moment.

NOTICE. The Board will hold a general purpose teleconference on November 13, 2017, at 7:00 p.m. EDT.

December Meeting

The meeting will start on Friday, December 15, at 1:00 pm. It will continue on December 16, concluding by 6:00.

The Finals will be contested on Thursday, December 21.

The meeting adjourned at 8:03 pm, EDT

Respectfully submitted,

Dennis Taylor
USATT Secretary