

US Chess
Executive Board Meeting
January 10th, 2023
Zoom Meeting

This document is a summary of the proceedings of this meeting. It includes motions made, action items accepted, and subjects discussed.

Open Session 1

Executive Board members present:

Randy Bauer, President

Kevin Pryor, Vice President

Chuck Unruh, VP of Finance

Fun Fong, Secretary

Carol Meyer, Executive Director

David Day, Member

John Fernandez, Member

David Hater, Member

Mike Hoffpauir, Member

President Bauer took the roll and established the quorum.

There were no new conflicts of interest.

EB23-033- Fong - Move to approve the December minutes.

PASSED 8-0

Executive Director Meyer said that

- Income and expense were ahead of last year's, due to activity.
- The K-12 grades event was very well-attended and is expected to result in a positive revenue event.
- The annual appeal is expected to be comparable with previous years in terms of donation levels and gifts received.
- Meyer clarified that the uptick in membership revenue is real but not to the extent shown on the financials due to changes in accrual methods of recognizing single year v. multi-year memberships.

VP of Finance Unruh reported on the investments:

- They are 50% bonds and 50% stock. They have made back some of the loss incurred in November and December since the beginning of 2023.
- The CDs are yielding better interest rates.

The Executive Board met in closed session

Open Session 2

EB23-34- The Executive Board has received nominations to the US Hall of Fame from the Recognitions Committee and forwards them to The Chess Trust.

PASSED 8-0