

**SUBJECT: Minutes of the Executive Board Monthly Meeting, Tuesday, November 12, 2024**

- 1) **Purpose.** This document captures the minutes of the Executive Board (EB) Meeting held via Zoom on the subject date. All times listed are Eastern U.S.
- 2) **Call to Order and Roll Call.** President Kevin Pryor called the meeting to order at 8:03 PM. Executive Director Ranae Bartlett recorded the meeting using Zoom.
  - a. President Pryor called the roll and the following board members responded:
    - a) Kevin Pryor (FL), President
    - b) John Fernandez (MO), Vice President (not present for Roll Call, unable to attend)
    - c) Chuck Unruh (OK), Vice President (VP) for Finance
    - d) Mike Hoffpauir (VA), Secretary
    - e) Randy Bauer (IA), Member-at-Large (not present for Roll Call, joined at 8:45 PM)
    - f) David Hater (GA), Member-at-Large
    - g) Lakshmana (Vish) Viswanath (TX), Member-at-Large
    - h) Leila D’Aquin (LA), Member-at-Large (not present for Roll Call, joined at 8:07 PM)
    - i) Ranae Bartlett, Executive Director
  - b. President Pryor asked board members whether anyone has a new conflict of interest to disclose. There were none.
- 3) **Financial Update.** VP of Finance Chuck Unruh characterized this evening’s financial update as one of “guarded optimism.” He said October has been a tough month, noting that while the bottom line shows a large deficit it was not unexpected because we have known since August that there have been some large losses at US Chess events coupled with known expenditures for IT upgrades. These bills have come to pass and are paid. Still, the net effect is that our Reserve Fund now has about \$370,000 remaining of the \$1,135,000 in the fund before the losses at events—leaving us with 2 months of operating cash compared to our usual reserve of 6 months. He added that interest rates also rose in October, incurring unrealized capital losses of about \$80,000, from which US Chess has since recovered. Chuck assesses that US Chess is at the end of its decrease in operational funds and, as we move forward into the best part of our business cycle, he expects we will be able to look upon late summer 2024 as a one-time occurrence. While he understands from the Executive Director that the K12 Grade Nationals are expected to break prior attendance records, he expressed concern that US Chess needs to learn how to forecast budgets and operate effectively in this “new paradigm” of hotel expenses, attrition policies, and other costs. He is not as optimistic when it comes to US Chess’s investments because interest rates continue to climb, invoking capital losses on interest sensitive accounts.

Executive Director Ranae Bartlett said the process of filling two vacant staff positions has made substantial progress and she hopes to make an announcement soon. She added that membership is holding steady at just over 112,000 members and that as of 7 AM this morning there were 2,661 players registered for the K12 Grade Nationals, which start on December 5<sup>th</sup> in National Harbor, MD. ED Bartlett felt that the early registration fees and timelines were having the desired effect of driving people to register early. She said her chief concern is that “2 months of cash reserves” is the biggest difference when compared to previous months’

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**SUBJECT: Minutes of the Executive Board Open Meeting, November 12, 2024**

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financial updates. She emphasized the need to put effort into rebuilding the cash reserve. ED Bartlett noted that the new US Chess Ratings Server is expected to come online for testing in late winter/early spring and will run side-by-side with our existing server, allowing Leago (the IT company performing the work) to monitor and troubleshoot the new system before SuperNationals in May 2025. President Pryor asked for clarification on a “throw the switch” date and ED Bartlett said this Spring, possibly as early as February for the new and old systems to run in parallel for testing. She added that there would be training for audiences affected by the new system (e.g., tournament directors). President Pryor asked ED Bartlett to develop a simple timeline to share with the Board and the membership along with a summary of new features. VP Unruh noted that US Chess is financially prepared to meet the obligations associated with the new IT capabilities.

President Pryor asked if any EB members had questions about US Chess finances, and there were none.

- 4) The Executive Board went into Closed Session at 8:20 PM and reconvened in Open Session at 10 PM. President Pryor noted that EB member Randy Bauer had joined the call at 8:45 while the EB was in closed session and was present when the Board discussed the matter associated with a motion the Board will be voting upon.

Executive Secretary Mike Hoffpauir stated that there is one motion on a Safe Play matter that has emerged from the Board’s Closed Session:

- a) **EB25-019 - BOARD** - The Executive Board moves to suspend the US Chess membership of Shaun Graham-Bowcaster (US Chess ID 12590577), for one (1) year effective November 12, 2024, for violations of the US Chess Safe Play Policy, Section III (Prohibited Conduct), Subsections B. and D (Bullying and D. Harassment). The Executive Board further moves that the membership suspension be set aside and that Mr. Graham-Bowcaster be placed on probation for one (1) year through November 11, 2025. During the one-year period of probation, should Mr. Graham-Bowcaster have another incident in which he violates the US Chess Safe Play Policy in connection with a US Chess sanctioned or rated event, then the Executive Board has the authority to revoke the probation and suspend Mr. Graham-Bowcaster’s US Chess membership for at least one (1) year beginning the date the Executive Board votes to remove the probation. **PASSED 6-0-1 with VP of Finance Chuck Unruh abstaining and EB Vice President John Fernandez not present for the vote.**

- 5) With no further business to conduct, the Executive Board moved to adjourn at 10:04 PM.

Prepared by: Mike Hoffpauir, EB Secretary