

Approve the following agreement to indemnify volunteer trustees and investment committee members who manage US Chess funds from lawsuits, unless they breach their fiduciary duty to US Chess.

The United States of America Chess Federation (AKA US Chess, USCF), an Illinois Corporation, and known collectively hereafter as "US Chess", shall indemnify each volunteer Trustee and the Trustee's agents and the Investment Committee Members, known collectively hereafter as the "Trustees", from and against any and all liabilities, obligations, losses, damages, taxes, claims, actions, suits, costs, expenses and disbursements (including legal fees and associated expenses) of any kind and nature that are imposed on, incurred by, or asserted at any time against the Trustees in any way relating to or arising out of the administration of the Trust or any and all investments held by US Chess, the investment of US Chess assets, or the action or inaction of the Trustees; except that US Chess shall not be required to indemnify the Trustees for expenses arising or resulting from a breach of the Trustees fiduciary duty as established by clear and convincing evidence in a court of competent jurisdiction. Under no circumstances will any investment decision made in good faith, including any decision to buy, hold, or sell or decline to buy, hold, or sell, any stock, bond, fund, option, or other investment, be considered a breach of duty by the Trustees; and US Chess will hold the Trustees harmless from and against any claim against the Trustees related to any such decision or the consequence of any such decision.