

SUBJECT: Minutes of the Executive Board Monthly Meeting, Tuesday, December 10, 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 8:04 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
 - c) Chuck Unruh (OK), Vice President (VP) for Finance
 - d) Mike Hoffpauir (VA), Secretary
 - e) Randy Bauer (IA), Member-at-Large
 - f) Leila D'Aquin (LA), Member-at-Large
 - g) David Hater (GA), Member-at-Large
 - h) Lakshmana (Vish) Viswanath (TX), Member-at-Large
 - 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 (VPF) Chuck Unruh reported that US Chess has had a very difficult last 6 months but “we have seen our way through it.” The Financial Report for November indicates that US Chess is stable. Our total cash equivalent at our banks, including the reserve fund, was steady this past month. The erosion in our operational accounts that we had been experiencing has stabilized. It appears that we may have overestimated the expected revenue from certain other activities. For example, although the revenue generated from Ratings Fees has increased 6% year-over-year, that figure is short of our projection in the budget. VPF Unruh noted, however, that such erosions in revenue like the Rating Fees issue have been successfully offset through prudent cost control measures coupled with savings due to unfilled staff positions. Considered together, the news is good, and we are stable looking forward. He added that this past weekend’s K12 Grade Nationals held Dec 6-8 in National Harbor, MD, saw a record level of player turnout.

Executive Director Ranae Bartlett confirmed VPF Unruh’s statement, noting that there were 2,636 players—a new record.¹ VPF Unruh also noted that our investments continue to be solid, with US Chess seeing about \$44,000 in capital gains and income that contributed directly to the bottom line. In summary, VPF Unruh noted that in November we were up \$56,000, adding that although we are still down for the year by about \$367,000 this loss was budgeted for because we knew about the Pan American Youth event’s negative impact before we finalized the budget and presented it to the Delegates at the Annual Meeting in August 2024.

¹ ED Bartlett initially reported the player count as 2,501 but later corrected it to 2,636 after the Closed Session.

SUBJECT: Minutes of the Executive Board Open Meeting, December 10, 2024

- 4) The Executive Board went into Closed Session at 8:13 PM and reconvened in Open Session at 10:04 PM.

In Closed Session the EB reviewed all Delegates Motions from the 2024 Annual Meeting that the Delegates voted to send for action to the Office, Executive Board, and various committees. The board agreed that the EB Liaisons to each committee will communicate with the chairs of their respective committees to establish a timeline for the committees to work on their assigned motions. For motions assigned to the Executive Board, the EB will be adding those motions to its monthly agenda in order to address them in time for the 2025 Annual Delegates Meeting.

Executive Secretary Mike Hoffpauir stated that there were no motions emerging from the Board's Closed Session.

- 5) With no further business to conduct, the Executive Board moved to adjourn at 10:08 PM.

Prepared by: Mike Hoffpauir, EB Secretary