

US Chess
Executive Board Meeting
January 11, 2022

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

OPEN SESSIONS

Executive Board members present:

Mike Hoffpauir, President

Chuck Unruh, VP of Finance

David Hater, Member

Kevin Pryor, Member

Carol Meyer, Executive Director

Randy Bauer, Vice President

Fun Fong, Secretary

David Day, Member

John Fernandez, Member

Open Session 1

The President declared the meeting open and established a quorum was present by calling the roll.

There were no new conflicts of interest to disclose.

The VP of Finance, Chuck Unruh presented the second quarter financial report. Here are some highlights of his report:

- US Chess is in financial recovery after losing 30% of revenues a year ago due to the Covid pandemic, and the organization's position is much stronger than anticipated.
- Looking at the budget, US Chess is several hundred thousand dollars better off than projected at this time.
- There has been an increase in gifts and sponsorships over the first six months over last year. Donations from generous donors and sponsors continue to increase.
- Membership numbers have exceeded expectations for this quarter.
- November had a capital loss in investments that was made up for in December.
- Cash distributions from investments are becoming a significant part of our business model. Dividends support the organization's mission.
- Cost control is proving effective. IT costs have gone down and general administrative costs are down.
- Covid has not damaged US Chess's net worth.

VP Unruh invited questions.

Secretary Fong asked why there was an increased amount of computer equipment. Executive Director Carol Meyer explained that computers were replaced as needed, roughly every three years.

VP Unruh commented on the payroll numbers being well within budget and asked if his impression was correct. The Executive Director stated there was one vacant full-time position. Therefore, some of the pay roll surplus will decrease but not dramatically.

As there were no further questions on the financial report, the President turned to a discussion of the Correspondence Chess Working Group (CCWG), and thanked Secretary Fong for his excellent leadership of the working group during a time of upgrade. Now there is a contractor to oversee correspondence chess.

EB22-032 Hoffpauir I propose a motion to the Executive Board to formally close out or dissolve the Correspondence Chess Working Group and that the Executive Board thanks Fun Fong and the group members for their excellent work. **PASSED 8-0**

In addition, Secretary Fong, who had worked closely with the Correspondence Chess Working group, stated that it is appropriate to terminate the CCWG now given the resources compiled during its tenure that enable the new staff member to move forward with the benefit of the group's collective knowledge.

The board then went into closed session.

Open Session 2

President Hoffpauir opened by indicating that the date of a Special Delegates Meeting was a subject of closed session.

EB22-033 Board The Executive Board recommends that the special delegates meeting to discuss the sale of the US Chess headquarters be at 8:30 PM Eastern time on the evening of Wednesday, March 23rd. **PASSED 8-0.**

EB22-034 Board The Executive Board moves that US Chess organize and hold two town halls, one on March 12th, one on March 21st, to allow opportunities for delegates to test their technology, to practice voting and to discuss issues related to the upcoming special delegates meeting. **PASSED 8-0.**

The next Executive Board meeting will take place on the 8th February 2022.

The meeting adjourned.

Respectfully submitted,

Fun Fong,
Executive Secretary