

UNITED STATES SQUASH RACQUETS ASSOCIATION, INC.  
 MINUTES OF THE MEETING OF THE BOARD OF DIRECTORS  
 HELD via Zoom  
 Friday, March 4, 2022  
 10:30 AM – 12:30 PM ET

Attendance

Olivia Blatchford Clyne	Philadelphia, PA	Athlete Representative
Danny Dolan	Chicago, IL	
Peter Dunne	Chicago, IL	
Joe Dworetzky	San Francisco, CA	
Olivia Fiechter	Philadelphia, PA	Athlete
Andrew Fink	New York, NY	
Chris Gordon	New York, NY	Athlete
Chris Hanson	Philadelphia, PA	Athlete
Todd Harrity	Cairo, Egypt	Athlete Representative Alternate
Francis Johnson	Charlottesville, VA	
Praveen Kankariya	Cupertino, CA	
Kara Kardon	Boston, MA	District Committee Representative
Nick LePore	Philadelphia, PA	Chair, Audit & Risk Committee
Jen Mackesy	Bronxville, NY	Co-Chair, Institutional Advancement
Bob Osborne	New York, NY	Co-Chair, Institutional Advancement
Scott Poirier	Boston, MA	Chair, Finance & Investment Committee
Linda Robinson	New York, NY	Vice Chair
Amanda Sobhy	Philadelphia, PA	Athlete Representative
Shanin Specter	Philadelphia, PA	
Sandy Tierney	Boston, MA	Vice Chair, & Chair, Nom. & Gov.
Soo Venkatesan	San Francisco, CA	Board Chair
Pat Williams	Oakland, CA	Executive Director, SquashDrive

Present by Invitation of the Chairman

Melinda Berkman	CFO	US Squash
Kim Clearkin	Senior VP	US Squash
Ned Edwards	Executive Director	Specter Center
Kevin Klipstein	President & CEO	US Squash
James Neiderer	General Manager	Specter Center
Ryan Rayfield	VP	US Squash
Dent Wilkens	Senior VP	US Squash
Bill Epstein	Partner	Eisner Amper
Tim Schroeder	Senior Manager	Eisner Amper

Roll call/Attendance/Opening Remarks

The meeting was called to order. The above members of the Board were in attendance, and accordingly, pursuant to the By-laws of the association, there was a quorum to conduct business.

Ms. Venkatesan welcomed the Directors as well as US Squash management team members present. The unanimous consent provided via email prior to the meeting for the U.S. Squash Hall of Fame inductees for Classes of 2020, 2021 and 2022 was acknowledged.

The minutes from the December 2021 meeting were approved unanimously.

#### Management Update

Mr. Klipstein described the critical and welcome aspect of the organization's investments in staffing its infrastructure, including the positive impact already made by the new CFO Ms. Berkman and the anticipated arrival of the incoming VP of Advancement later in the month. He also congratulated the athletes in their continued climb in the world rankings, both women and men. He thanked the management team for joining the call to put a face on the drivers of recent progress including that in the last quarter the organization hosted the two largest squash events in the world.

He highlighted the upcoming work in the areas of evaluation of technology investments, continued work on long term partnership relationships and potential Olympic inclusion.

#### Audit & Risk Committee

Mr. LePore introduced the auditors from Eisner Amper who presented the FY21 audit. He noted that the main reason for the delay was the first-time need to incorporate the historic tax credit entities into the audit during their most active year in the overall structure for the Specter Center. Mr. Epstein credited management with having successfully navigated a complex structure to enable the tax credits to support of the construction. He indicated that the financials are not typical of a nonprofit organization and these are unique circumstances. He confirmed the opinion is unmodified as it has been in prior years, and that there was no difficulty with management in the provision of information. He also noted that there were no new considerations in the management letter and that prior considerations had been addressed except for the institution of a more robust methodology for approaching the audit preparation process anticipated in the coming year due to the hiring of a CFO.

The Board moved and unanimously approved accepting the audit as presented.

#### Finance and Investment Committee

Mr. Poirier introduced Ms. Berkman who reviewed the 6-month financial report which included details on the historic tax credit equity, outstanding loan agreements, a Specter Center construction project financial update and details on the audit process.

#### Institutional Advancement Committee

Mr. Klipstein briefed the Board on the outlines of the future-looking fundraising campaign and the early work ahead to be completed after onboarding the new advancement hire later in the month. He highlighted that like any campaign, its future success will hinge on several early major gifts to create momentum.

#### Olympic Inclusion Update

Ms. Venkatesan briefed the Board on collaborative efforts among World Squash, the Professional Squash Association and US Squash in engaging in the process to advocate for inclusion in the 2028 LA Games.

### Nominating & Governance Committee

Ms. Venkatesan summarized the results of the most recent US Squash's DEI Scorecard published by the USOPC and noted certain areas of progress and other areas that warranted attention. She outlined a potential workplan to address various gaps as well as other ways in which the organization's governance model could evolve including the establishment of a foundation. Finally, she indicated a proposed timeline for the Board Chair succession planning process.

### Open Discussion

Ms. Venkatesan provided her thoughts on, and expressed optimism for, continued Board and management collaboration in future planning efforts.

The meeting adjourned at 12:30 PM.

Respectfully submitted,  
Kevin Klipstein, President & CEO, US Squash