

UNITED STATES SQUASH RACQUETS ASSOCIATION, INC.
MINUTES OF THE MEETING OF THE BOARD OF DIRECTORS
HELD via teleconference
Thursday July 24, 2025
10:00 AM – 12:00 PM ET

Attendance

Carey Anderson	Buffalo, NY	Judicial Committee
Will Carlin	Brooklyn, NY	CSA Ex- Officio
Andrew Fink	New York, NY	Board Chair
Stuart Friedman	New York, NY	
Zerline Goodman	Brooklyn, NY	Chair, Nominating & Governance
Francis Johnson	Charlottesville, VA	
Kara Kardon	Boston, MA	
Brian Leonard	Rye, NY	Chair, Finance & Investment
Nick LePore	Philadelphia, PA	Chair, Audit & Risk Committee
Kevin Luzak	Jackson, WY	SDA Ex-Officio
Bob Osborne	New York, NY	Chair, Institutional Advancement
Sabrina Sobhy	Philadelphia, PA	Athlete
Eric Zillmer	Philadelphia, PA	

Regrets

Timmy Brownell	Philadelphia, PA	Athlete
Andrew Douglas	New York, NY	Athlete
Todd Harrity	Philadelphia, PA	Athlete Representative
David Kay	Quogue, NY	SEA Ex-Officio
Shanin Specter	Philadelphia, PA	
Marina Stefanoni	Philadelphia, PA	Athlete Representative Alternate
Olivia Weaver	Philadelphia, PA	Athlete

Present for the meeting by Invitation of the Chair

Melinda Berkman	CFO	US Squash
Kim Clearkin	Chief Programs Officer	US Squash
Ned Edwards	Executive Director	U.S. Squash Foundation
Kevin Klipstein	President & CEO	US Squash
Representatives from Simpson Thacher & Bartlett LLP		

Roll call/Attendance/Opening Remarks

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.

Mr. Fink welcomed the attendees and thanked everyone for joining the additional meeting. He called for a motion to approve the April and May 2025 meeting minutes which was seconded and approved unanimously. Stuart Friedman and Eric Zillmer were also welcomed to the Board, their term having started July 1.

Club Locker

Mr. Klipstein reviewed the status of the Club Locker transaction. Representatives from Simpson Thacher & Bartlett LLP joined the call including Wang Chen, Matthew Gabbard, Chandler Gerard-Reimer and Jamie Talbot to update the Board on the planned Club Locker sale. They outlined the agreements that were being worked on and suggested that while there was a fair amount of work to do they were not aware of any issues that are likely to prevent a completion of the sale.

Mr. Klipstein noted that a Board Pop Up meeting would be held when the agreements were near completion to answer any additional questions, and that any Director was welcome to receive the draft agreements at any point. The representatives from Simpson Thacher & Bartlett LLP then left the call.

Finance

Mr. Leonard introduced Ms. Berkman who briefed the Board on the FY25 financials and accompanying proposed FY26 budget. Mr. Klipstein noted that included in the budget was hosting the U.S. Open at the Gold level as recommended in the memorandum on the topic. Having hosted a Board Pop Up meeting dedicated to discussing the budget earlier in the week there was limited discussion and the FY26 budget was approved.

In addition, the Board approved the CEO and CFO as bank signatories and approved the FY26 Finance and Accounting Policies and Procedures.

Strategy

Mr. Klipstein reviewed the final quarterly operational dashboard of FY25 noting the progress against goals in nearly every metric. He reviewed the highlights of the proposed FY26 Strategic Plan and suggested another Board Pop Up meeting to delve into the metrics and data circulated earlier in the spring in order to fine tune future looking measures for the plan. The Board moved and unanimously approved the FY26 Strategic Plan.

Management Update

Mr. Klipstein introduced Mr. Edwards and his work in relation to pursuing facility opportunities in Los Angeles in partnership with SEA. In addition Mr. Edwards outlined his work in collaboration with WSF and PSA on aspects of the lead up and hosting of squash at the LA28 Olympic Games, including sourcing the competition court, enhancing the broadcast, working with Universal Studios and Comcast NBCUniversal.

Mr. Klipstein summarized the recent policy change by the USOPC which requires member national sports governing bodies to have participation and eligibility policies that are consistent with Executive Order 14201 and the Ted Stevens Olympic & Amateur Sports Act, 36 U.S.C. § 22501, et. Seq. As such the current Transgender Athlete Policies were discussed and it was agreed that new proposed language that would comply with the Executive Order would be circulated for final approval in the coming weeks after more consultation with other national governing bodies occurred.

CEO Search

In consideration of Mr. Klipstein's announced resignation as CEO and planned departure December 31, Mr. Fink updated the Board on the timeline related to the CEO Search, with the expectation that a search firm would be selected and Search Committee confirmed within two weeks' time to start the process in mid-August.

The meeting adjourned at approximately 11:30 AM.

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