



Board of Directors Meeting Minutes – December 4, 2024

Meeting Called to Order: Tyson Lee, Board Chairperson called the meeting to order at 6:08 pm MST. Lee stated that in accordance with USOPC compliance at the beginning of each meeting, board members need to review the agenda and disclose any perceived conflicts of interest. The board reviewed the agenda and there were no perceived conflicts of interest.

Roll Call: Mary Martinez, Executive Assistant, conducted roll call.

Board Members Present: Angelica Colantuoni, Hector Colon, Christy Halbert, Tyson Lee, Jonathan Prin, Elise Seignolle, Darryl Smith, and Chris Trombetta. Absent: Rahim Gonzales, Danielle Perkins and Omari Jones. Quorum was established.

Staff present: Mike McAtee, Lisa Peterson, Stacy Arredondo, and Mary Martinez.

Board Chairperson Report: Tyson Lee, Board Chairperson asked Angelica Colantuoni to share about the results of the Jake Paul partnership. Quantified media exposure for USA Boxing - 3.8 Billion impressions. The documentary on Netflix has an interview with Head Coach Billy Walsh which is a good spotlight for USA Boxing.

2024 3rd Quarter Finance Report – Elise Seignolle, Treasurer and Lisa Peterson, Finance Director presented the 3rd Quarter Report (Resolution 1), which the Audit Committee previously approved. Q3 outperformed the budget by 19%. It is always planned that there are more expenses than revenue in the third quarter, but expenses were less than expected. Peterson also mentioned that three external bids were recruited, and it is recommended to continue with Waughn & Goodwin (Resolution 2). Peterson also shared the updates to the financial policies that will be posted after approval (Resolution 3). Seignolle and Peterson also presented the 2025 budget with slides showing membership and revenue growth, see attached. (Resolution 4).

Resolution 1

WHEREAS the USA Boxing Audit Committee reviewed, commented, and approved the 2024 Third Quarter Finance Report:

Be it RESOLVED that the Board of Directors accept USA Boxing's 2024 Third Quarter Report.

A MOTION was made (Trombetta) and seconded to approve Resolution 1. MOTION PASSED.



USA Boxing, Inc.

1 Olympic Plaza · Colorado Springs, Colorado 80909
(719) 866-2300 · FAX: (719) 866-2132 · Website: www.usaboxing.org

Resolution 2

WHEREAS the USA Boxing Board of Directors reviewed, commented, and approved the USA Boxing external auditor; Be it RESOLVED that the Board of Directors accept USA Boxing's external auditor.

A MOTION was made (Colon) and seconded to approve Resolution 2. MOTION PASSED.

Resolution 3

WHEREAS the USA Boxing Board of Directors reviewed, commented, and approved the USA Boxing Financials Policies and Procedures; Be it RESOLVED that the Board of Directors accept USA Boxing Financials Policies and Procedures.

A MOTION was made (Colon) and seconded (Colantuoni) to approve Resolution 3. MOTION PASSED.

Resolution 4

WHEREAS the USA Boxing Audit Committee reviewed, commented, and approved the 2025 Budget; Be it RESOLVED that the Board of Directors accept USA Boxing's 2025 Budget.

A MOTION was made (Seignolle) and seconded (Colon) to approve Resolution 4. MOTION PASSED.

Bylaws Revisions – Mike McAtee, Executive Director and Stacy Arredondo, Program & Project Specialist presented and answered questions regarding proposed bylaw revisions. It was explained that most were related to be in line with USOPC compliance with the revised bylaws. Update. There was a request that committees provide annual reports so the Board can have updates.

Resolution 5:

WHEREAS the USA Boxing Bylaws needed updating to meet United States Olympic Paralympic Committee (USOPC) compliance standards; and WHEREAS the USA Boxing Bylaw revisions were reviewed by attorney Stephen Hess and reviewed and commented by the Board of Directors; Be it RESOLVED that the Board of Directors approve the USA Boxing revised Bylaws.

A MOTION was made (Seignolle) and seconded (Colantuoni) to approve Resolution 5. MOTION PASSED.

Adjournment: At 8:12 pm MT, a MOTION was made (Colon) and seconded (Colantuoni) to adjourn the meeting. MOTION PASSED.



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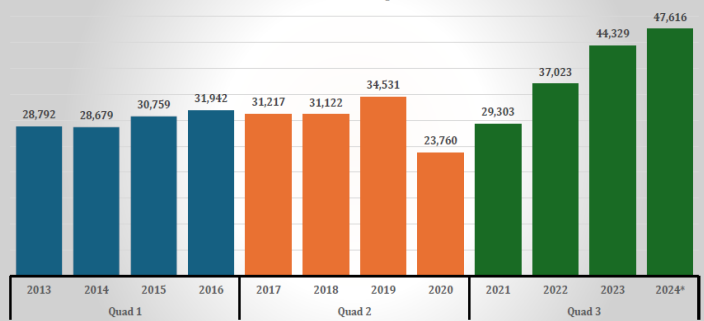


Membership, Sanctions and Gym Registration Comparison 2016, 2020 and 2024 Quads

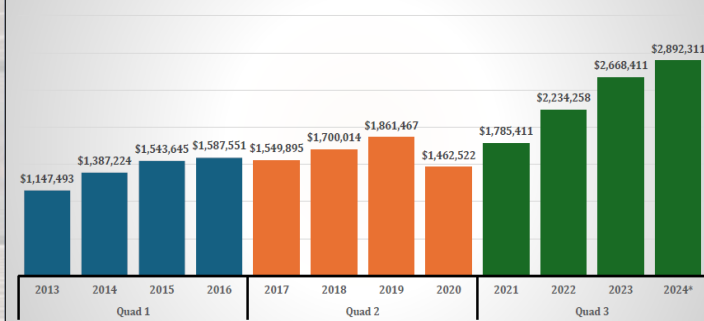


Membership Growth: Athletes

Athlete Membership Numbers



Athlete Membership Revenue



Percent Increase Table

	2016 - 2019	2019-2024*
Athlete Membership Numbers	8.11%	37.89%
Athlete Membership Revenue	17.25%	55.38%

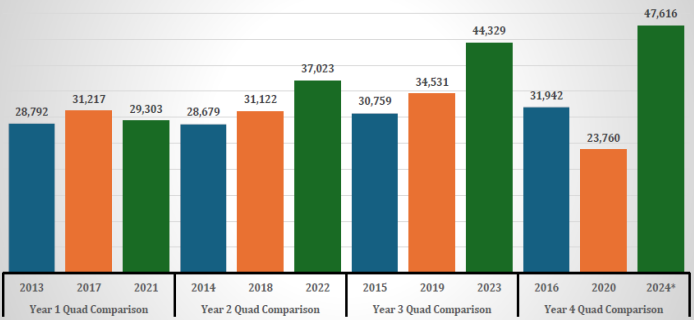
*Includes Fitness Memberships

*2024 as of 10/15/24

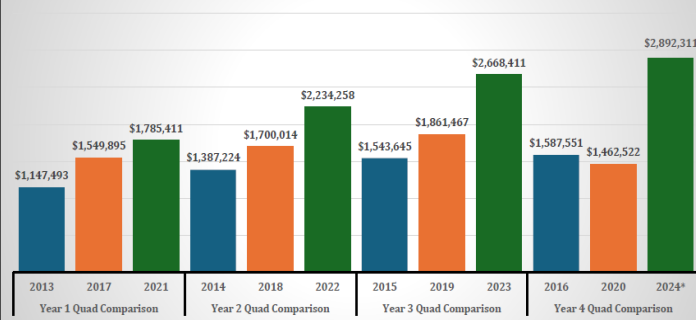


Membership Growth: Athletes – Quad Comparison

Athlete Membership Numbers: Quad Comparison



Athlete Membership Revenue: Quad Comparison



Percent Increase Table

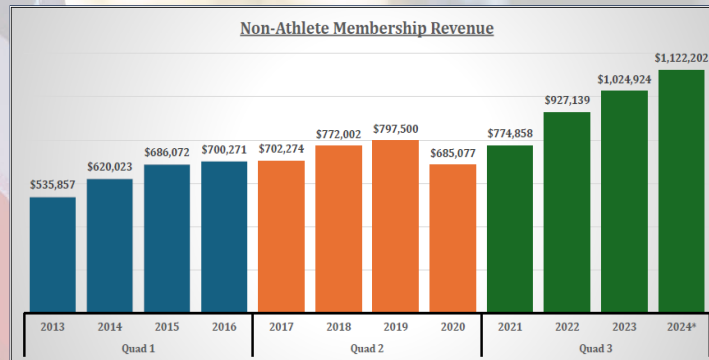
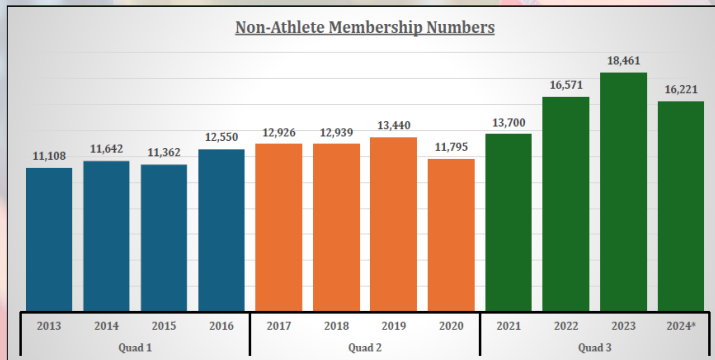
	2016 - 2019	2019-2024*
Athlete Membership Numbers	8.11%	37.89%
Athlete Membership Revenue	17.25%	55.38%

*Includes Fitness Memberships

*2024 as of 10/15/24



Membership Growth: Non-Athletes

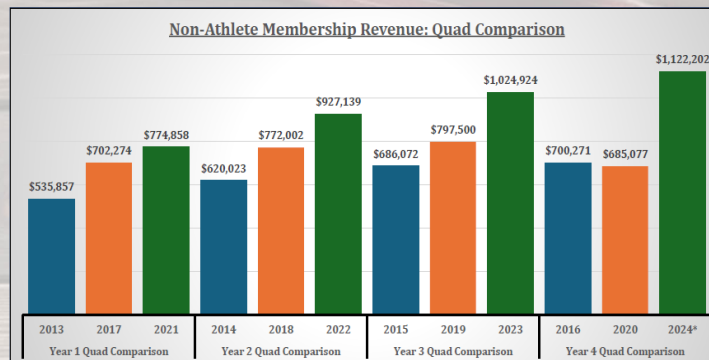
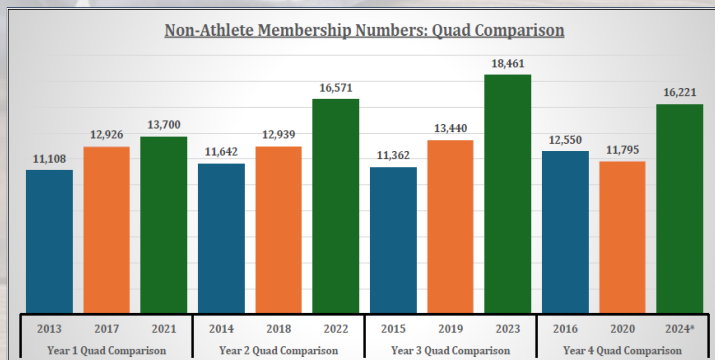


Percent Increase Table		
	2016 - 2019	2019-2024*
Non-Athlete Membership Numbers	7.09%	40.47%
Non-Athlete Membership Revenue	13.88%	40.71%

*2024 as of 10/15/24



Revenue Growth: Non-Athletes - Quad Comparison



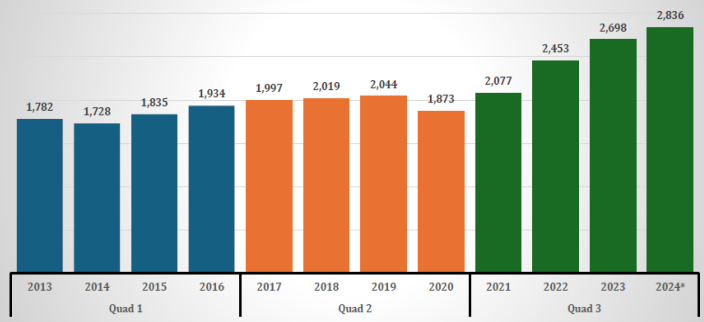
Percent Increase Table		
	2016 - 2019	2019-2024*
Non-Athlete Membership Numbers	7.09%	40.47%
Non-Athlete Membership Revenue	13.88%	40.71%

*2024 as of 10/15/24

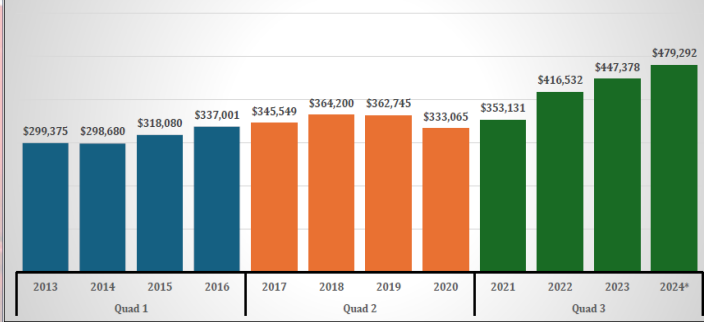


Membership Growth: Clubs

Club Membership Numbers



Club Membership Revenue



Percent Increase Table

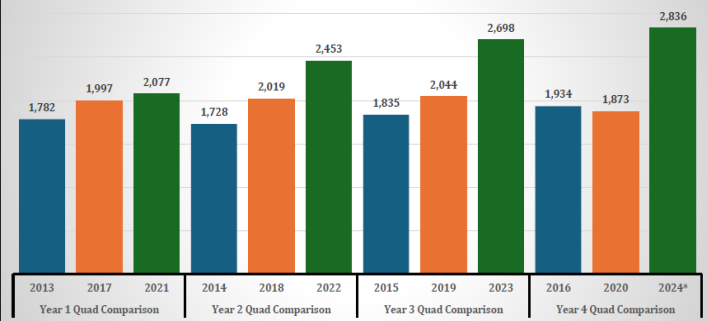
	2016 - 2019	2019-2024*
Club Membership Numbers	5.69%	38.75%
Club Membership Revenue	7.64%	32.13%

*2024 as of 10/15/24

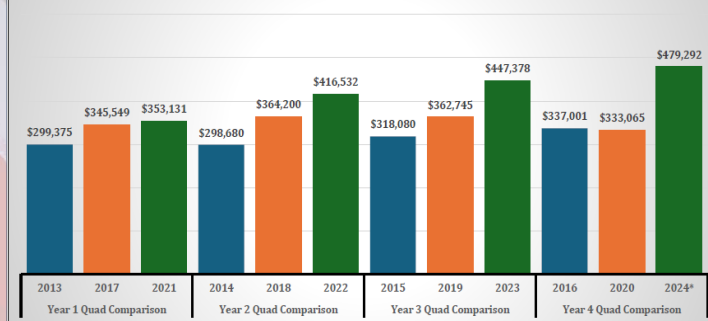


Membership Growth: Clubs – Quad Comparison

Club Membership Numbers: Quad Comparison



Club Membership Revenue: Quad Comparison



Percent Increase Table

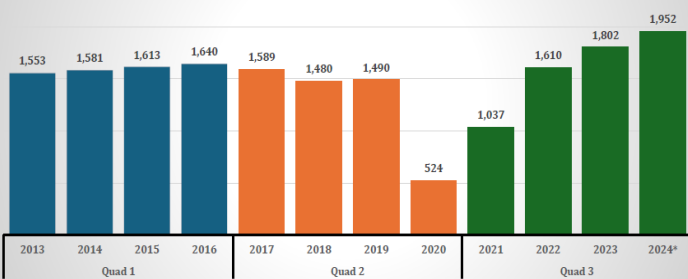
	2016 - 2019	2019-2024*
Club Membership Numbers	5.69%	38.75%
Club Membership Revenue	7.64%	32.13%

*2024 as of 10/15/24

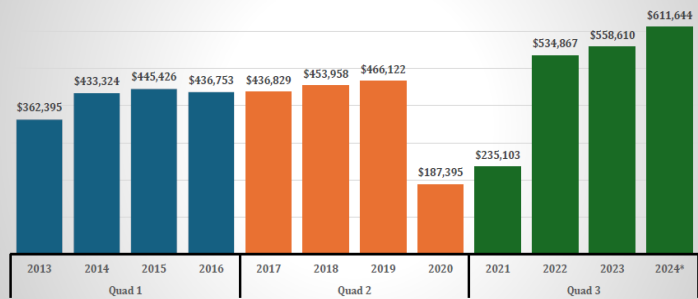


Event Growth: Sanctions

Sanction Event Numbers



Sanction Event Revenue



Percent Increase Table

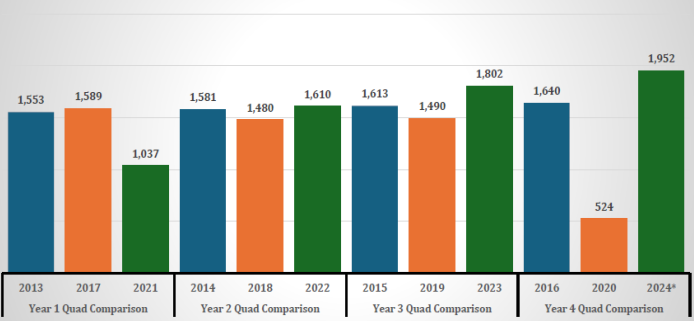
	2016 - 2019	2019-2024*
Sanction Event Numbers	-9.15%	31.01%
Sanction Event Revenue	6.72%	31.22%

*2024 as of 10/15/24

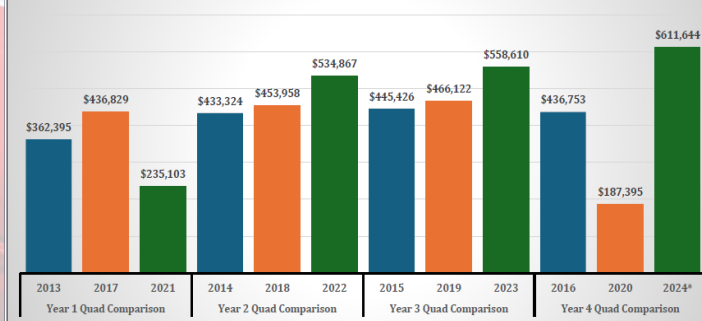


Membership Growth: Sanctions - Quad Comparison

Sanction Event Numbers: Quad Comparison



Sanction Event Revenue: Quad Comparison



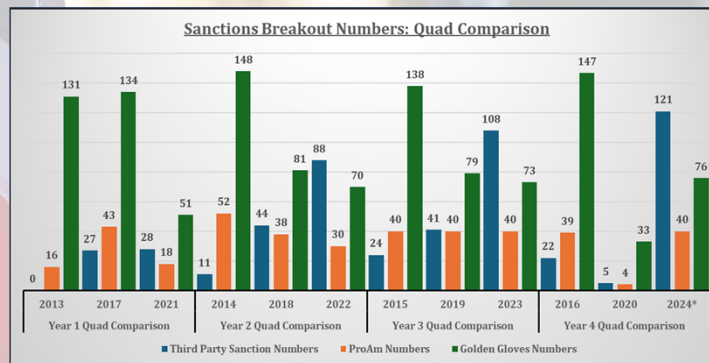
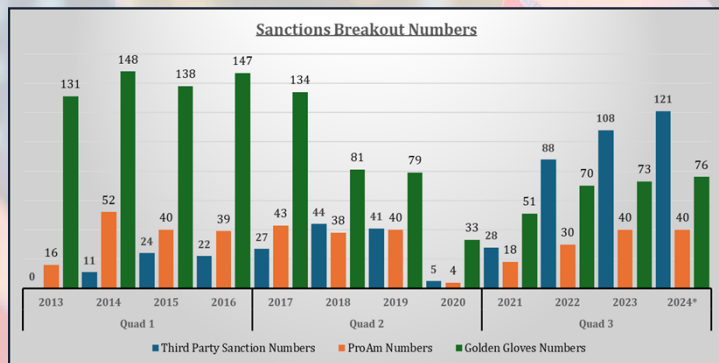
Percent Increase Table

	2016 - 2019	2019-2024*
Sanction Event Numbers	-9.15%	31.01%
Sanction Event Revenue	6.72%	31.22%

*2024 as of 10/15/24



Sanction Growth: Breakouts with Quad Comparison

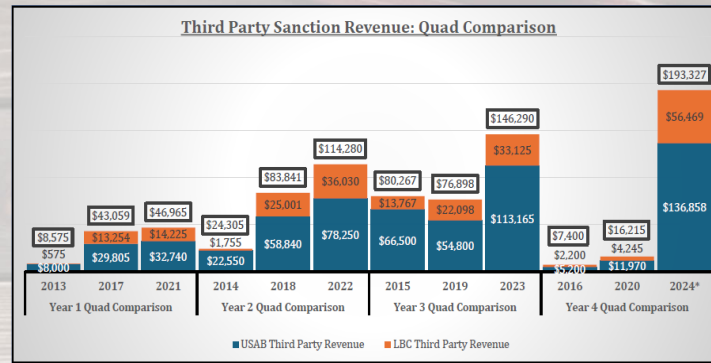
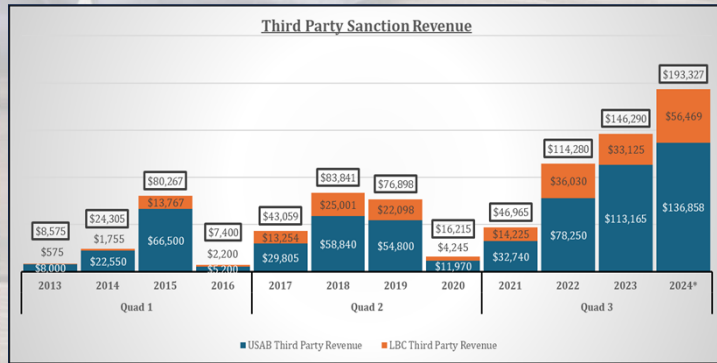


Percent Increase Table		
	2016 - 2019	2019-2024*
Third Party Sanction Numbers	86.36%	195.12%
ProAm Numbers	2.56%	0.00%
Golden Gloves Numbers	-46.26%	-3.80%

*2024 as of 10/15/24



Third Party Sanction Revenue Growth with Quad Comparison

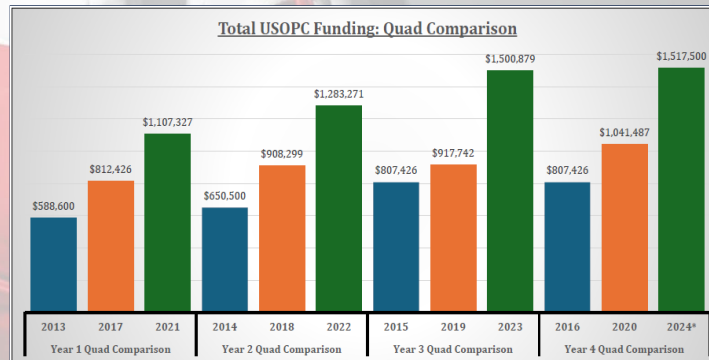
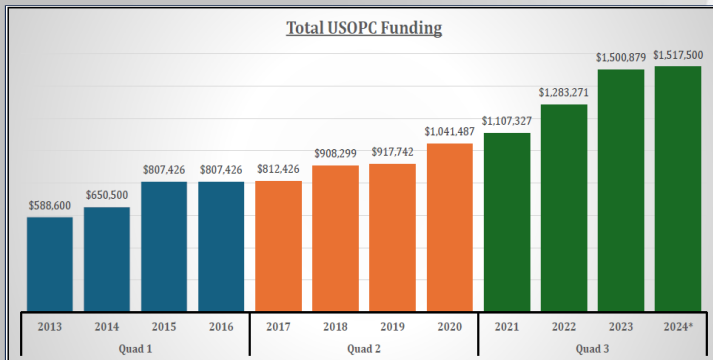


Percent Increase Table		
	2016 - 2019	2019-2024*
USAB Third Party Revenue	953.85%	149.74%
LBC Third Party Revenue	904.45%	155.54%
Total Third Party Revenue	939.16%	151.41%

*2024 as of 10/15/24



USOPC Total Funding Growth with Quad Comparison

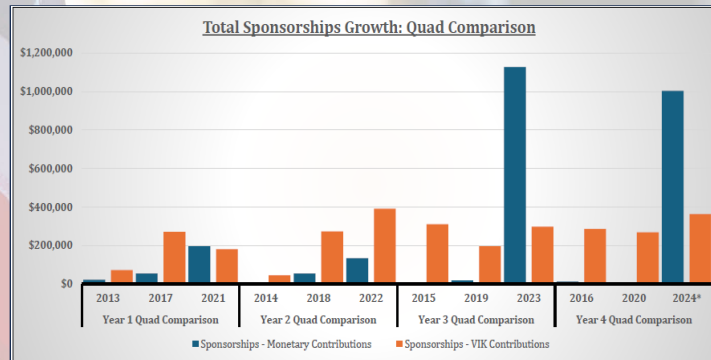
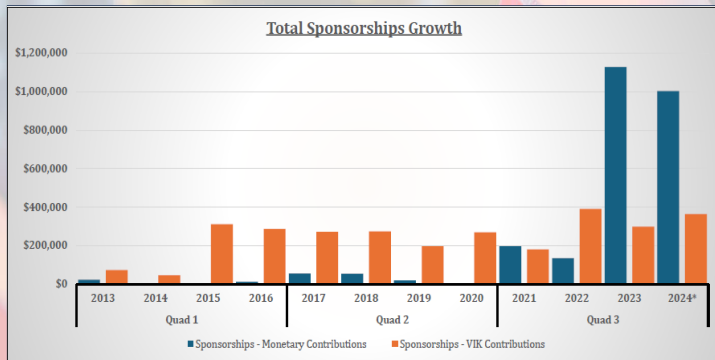


Percent Increase Table		
	2016 - 2019	2019-2024*
Total USOPC Revenue	13.66%	65.35%

*2024 as of 10/15/24



Sponsorship Growth with Quad Comparison

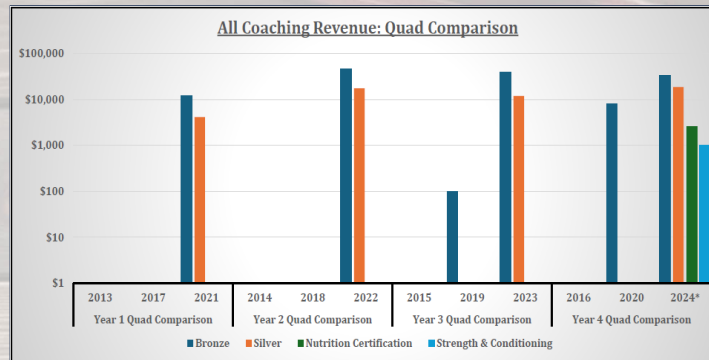
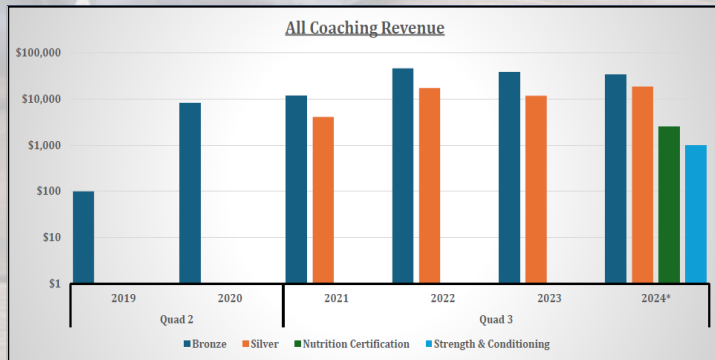


Percent Increase Table		
	2016 - 2019	2019-2024*
Monetary Contributions	53.67%	5394.72%
VIK Contributions	-31.58%	84.71%

*2024 as of 10/15/24



Coaching Revenue Growth with Quad Comparison



Percent Increase Table	
	2019-2024*
Bronze	33785.00%
Silver*	353.94%

*Silver is from 2021, its first revenue generating year

*2024 as of 10/15/24



**Membership, Sanctions and
Gym Registration Comparison
2016, 2020 and 2024 Quads
End**