



## USATT Board Executive Session Meeting Minutes December 18, 2023

Board Chair **Richard Char** called the Board Teleconference to order at 3:00 pm Pacific time.

Board Members in attendance: **Tara Profitt, Kelly Watson, Tahl Leibovitz, Thomas Hu, Brandon Lawrence, Tuan Le, Arjun Chowdri, Niraj Oak** and **Board Chair Char**

Board Member not in attendance: **Lily Zhang, Will Shortz, Nikhil Kumar**

USATT Staff: **Virginia Sung** (CEO), **Mark Thompson** (COO/General Secretary to the Board)

USATT Outside Counsel: **Brian Moran, Esq., Stephen Hess, Esq.**

Mr. Char welcomed Dr. Tuan Le to the Board.

### **Conflict of Interest Determination**

Thomas Hu was invited to speak to the Board regarding his request for a determination by the Board on the potential conflict of interest issue. Following his initial remarks, Mr. Hu excused from the meeting.

Stephen Hess reported to the Board on his analysis regarding Mr. Hu's potential conflict of interest. The Board asked a number of questions and there was extended discussion. Following motions duly made and seconded, it was unanimously:

**RESOLVED:** That based on this status as a principal of PongSpace and AYTTO, the Board hereby determines that Thomas Hu has a potential conflict of interest with USATT.

**RESOLVED FURTHER:** That such potential conflict of interest shall be taken into account in future strategic discussions including Mr. Hu or before providing Mr. Hu with certain confidential information of USATT.

**RESOLVED FURTHER:** That with respect to the 2024 Budget, the additional financial data requested by Mr. Hu will not be provided.

Mr. Hu rejoined the meeting.

### **2024 Budget**

Kelly Watson of the USATT Audit Committee reported that the Audit Committee had met with CEO Sung, reviewed her work papers, and was recommending that the Board approve the 2024 Budget.



Following discussion, and upon a motion duly made and seconded, with all directors other than Mr. Hu voting in favor and Mr. Hu voting against, it was:

**RESOLVED:** That the 2024 Budget, as provided to the Board, is hereby approved.

**Next Board Meeting**

The next Board meeting will be held on Monday, February 5, 2024, at 6:00 pm Mountain Time.

**Adjournment**

It was properly moved, seconded and approved that the Board return to General Session and adjourn the Board Meeting at 3:59 pm Pacific time.

Respectfully submitted.

Richard Char  
Chair of the Board