



**Board of Directors Meeting Minutes
November 25, 2025**

Meeting Called to Order: Tyson Lee, Board Chairperson called the meeting to order at 6:03 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: Stacy Arredondo, Program & Project Specialist, conducted roll call.

Board Members Present: Colin Brady, Sa'Rai Brown-El, Angelica Colantuoni, Hector Colon, Dean Fay, Christy Halbert, Meg Lassarat, Tyson Lee, Alex Love, Lauren Migliacci, Elise Seignolle, Darryl Smith, Stacia Suttles, and Chris Trombetta. **Absent:** Danielle Perkins. A quorum was reached.

Staff present: Mike McAtee, Executive Director; Lisa Peterson, Finance Director; Matt Johnson, High Performance Director; Liana Tobin, Executive Assistant and Stacy Arredondo, Project & Program Specialist.

Olympian Richard Torrez was also on the call for the sponsorship portion.

Board Chairperson Report – Tyson Lee, Chairperson of the Board apologized for the cancellation of the November 19 meeting and offered condolences for Mike McAtee's mother. He stated that he hoped all board members read the information that was sent out in the board packet. He also reported that he, McAtee, Seignolle, Dr. Sanchez and Olympian Richard Torrez returned from the World Boxing Congress in Rome. New World Boxing President, Vice President and board member were elected, and the Secretary General search will start soon. Lee stated that World Boxing acknowledged how USA Boxing made significant contributions through the process and thanked the board members for their support.

Executive Director Report: Mike McAtee, Executive Director, thanked everyone for their condolences and gave credit to his mom for getting him involved in boxing. McAtee gave updates on two potential partnership/sponsorships. He stated that a partnership agreement with Xempower electronic scoring system has been finalized. And he introduced a possible sponsorship partnership with a boxing promotion company. The board discussed the risks and benefits of the partnerships with additional information and discussion to be at a later meeting.

Approval of Minutes: Stacy Arredondo, Program & Project Specialist informed the board that the minutes for the prior two meetings were sent out prior to the meeting.



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A MOTION was made (Lassarat) and seconded (Colantuoni) to approve the August 28, 2025 minutes. (Resolution 1) MOTION PASSED.

A MOTION was made (Seignolle) and seconded (Suttles) to approve the November 5, 2025 minutes. (Resolution 2) MOTION PASSED.

2025 Third Quarter Finance Report: Elise Seignolle, Treasurer, and Lisa Peterson, Finance Director, presented the third-quarter financial report. The organization remains in a stable financial position with a strong year-to-date surplus, though Q3 reflected a deficit due to the timing of major event expenses, legal costs, and sponsorship revenue that did not materialize. Event-related expenditures were noted as mission-critical investments rather than revenue-generating activities. The Board asked questions regarding credit card liabilities, investments in international relations, and sponsorship projections. A MOTION was made (D. Smith) and seconded (Colon) to accept the 2025 Third Quarter Finance Report (Resolution 3). MOTION PASSED.

2026 Independent Auditor: Lisa Peterson, Finance Director presented the Audit Committee's recommendation to continue using Waugh & Goodwin LLC for USA Boxing's 2025 audit. A MOTION was made (Halbert) and seconded (Trombetta) to approve Waugh & Goodwin LLC as the 2025 Independent Auditor (Resolution 4). MOTION PASSED.

2026 Budget Proposal – Elise Seignolle, Treasurer, and Lisa Peterson, Finance Director, presented the 2026 zero-based draft budget. Seignolle noted that the budget is fiscally conservative, based on cautious revenue assumptions including conservative membership growth projections, and reflects a prudent alignment of expenses to revenue, supported by the recent membership fee increase. Expanded competition opportunities were described as mission-aligned investments rather than profit-generating activities. Peterson reviewed the approximately \$8.0 million in projected revenues and expenses.

The board discussed planning for the 2028 Olympics, foundation support, membership growth, legal expenses, and building up a reserve. The board also discussed the World Boxing expenses report, invoicing World Boxing for expenses incurred, McAtee's role as Acting Secretary General, and creating a Succession Plan Task Force.

A MOTION was made (Seignolle) and seconded (Brady) to approve the 2026 USA Boxing budget. (Resolution 5). MOTION PASSED.

High Performance Presentation: Matt Johnson, High Performance Director presented an overview of the High Performance team including camps, competitions, boxers' results, and key findings for improvement. The board discussed team surveys, evaluations and after action reports.

Sex Eligibility Policy: Mike McAtee, Executive Director tabled the Sex Eligibility Policy until the next meeting. The board agreed.

The board discussed having another meeting on December 16th, requesting annual reports from the committees; and holding the 2025 Annual Membership meeting in January.

Lee thanked the board for their attendance.



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Adjournment: At 9:15 pm MT a MOTION was made (Lee) and seconded (Seignolle) to adjourn the meeting. MOTION PASSED.

Resolution 1:

WHEREAS the USA Boxing Board of Directors met on November 25 and minutes were taken; AND WHEREAS the minutes were distributed prior to the November 25, 2025 meeting for review and comment; and changes made accordingly

Be it RESOLVED that the Board of Directors approve the USA Boxing August 28, 2025 minutes.

Resolution 2:

WHEREAS the USA Boxing Board of Directors met on November 5, 2025 and minutes were taken; AND WHEREAS the minutes were distributed prior to the November 25, 2025 meeting for review and comment;

Be it RESOLVED that the Board of Directors approve the USA Boxing November 5, 2025 minutes.

Resolution 3:

WHEREAS the USA Boxing Audit Committee has reviewed, commented on, and approved the 2025 Third Quarter Report; AND

WHEREAS the USA Boxing Board of Directors has reviewed and commented on the 2025 Third Quarter Finance Report;

Be it RESOLVED that the Board of Directors accepts the USA Boxing 2025 Third Quarter Finance Report.

Resolution 4:

WHEREAS United States Olympic & Paralympic Committee (USOPC) compliance require board approval of an independent auditor; AND

WHEREAS at the August 20, 2025 USA Boxing Audit Committee Meeting, the Audit Committee discussed and recommended that USA Boxing should utilize independent auditor, Waugh & Goodwin, LLP again for 2025;

Be it RESOLVED that the Board of Directors approve Waugh & Goodwin LLP to conduct USA Boxing's 2025 audit.

Resolution 5:

WHEREAS the USA Boxing Audit Committee has reviewed, commented on, and recommended the 2026 Proposed Budget be put forward to the Board for approval; AND

WHEREAS the USA Boxing Board of Directors has reviewed and commented on the proposed budget; Be it RESOLVED that the Board of Directors approves the USA Boxing 2026 Proposed Budget.



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