Board of Directors Meeting Minutes
July 31, 2026

Meeting Called to Order:

Conflict of Interest Disclosures:

Board Members Present: Angelica Colantunoni, Christy Halbert, Chris Trombetta, Colin Brady, Elise Seignolle, Eric Buller, Lauren Migliacci, Meg Lassarat, Sa'Rai Brown-El, Stacia Suttles, Alex Love

Others present: Suzanne Crespo (lawyer), Stephen Hess (lawyer), Mike McAtee (ED), Lisa Peterson (Finance Director), Liana Tobin (Executive Admin), Chris Patterson (USOPC lawyer)

Opening and Quorum

The meeting began with confirmation that 7 of 12 voting members were present, satisfying quorum requirements. The chair invited disclosure of any potential conflicts of interest and requested any proposed agenda modifications. To accommodate attendance limitations, the board agreed to address approval items before the governance training session.

Conflict Disclosures

Chris Trombetta disclosed conflicts involving matters related to TKO, Zuffa, or Endeavor and stated that he would abstain from discussion and voting should those topics arise during the meeting.

Approval of Previous Minutes

The board reviewed previously distributed meeting minutes. No substantive changes were raised during discussion. A motion was made and seconded to approve the prior meeting minutes. Following a vote, the motion carried without opposition.

Governance Education Session

David Patterson, Senior Governance Advisor with the USOPC, provided governance training focused on board responsibilities and organizational oversight. Topics included:

- Fiduciary duties, including duty of care, loyalty, and obedience.
- The responsibility of directors to voice disagreement when appropriate and support board decisions once adopted.
- Managing actual and perceived conflicts of interest and documenting disclosures and recusals.
- Distinguishing governance responsibilities from operational responsibilities.

- Effective meeting preparation, agenda development, and strategic planning.
- Board time allocation and the importance of focusing on forward-looking and strategic matters.
- Appropriate use of committees, task forces, and executive sessions.
- Board and CEO accountability structures.
- Maintaining confidentiality and speaking with a unified board voice following decisions.

Board members participated in discussions regarding sponsorship values, meeting frequency, committee structures, conflict management, and governance best practices.

Independent Audit and Financial Review

Elise Seignolle reported on the Audit Committee's review of the 2025 independent audit and second-quarter 2026 financial results.

The committee reported that the 2025 audit resulted in an unmodified opinion with no reported audit adjustments, material weaknesses, significant deficiencies, or disagreements with management. A motion was made to approve the 2025 independent audit report. The motion was seconded and approved unanimously.

The committee also reviewed second-quarter 2026 financial results, reporting an operating loss of approximately $130,000 compared to budget. This result is consistent with USA Boxing's annual revenue cycle and is not indicative of a negative financial trend. Year to date total net income of $1.63M. Discussion focused on membership revenue performance, sanctions activity, and challenges affecting several LBCs. Board members discussed opportunities for enhanced membership reporting, retention analysis, organizational dashboards, sponsorship development, and long-term revenue diversification.

A motion was made and seconded to approve the 2025 audit and the second-quarter 2026 financial results as presented. The motions passed.

Pan American Olympic Qualifier Discussion

Mike McAtee presented an overview of a potential bid to host a future Pan American Olympic qualifying event. Discussion included:

- Qualification pathways for the Los Angeles Olympic Games.
- Strategic advantages of hosting a continental qualifying competition.
- Potential athlete qualification benefits.
- Preliminary financial considerations and projected costs.
- Possible funding sources and revenue opportunities.

No board action was taken during the meeting. The board agreed that additional analysis and task force review would be completed before any final decision.

Elise Seignolle disclosed a perceived conflict related to her role within Pan American boxing leadership and stated that she would not participate in any future vote on the matter, while remaining available to provide factual background information.

Executive Session

Near the conclusion of the open session, the board voted to enter a closed executive session restricted to voting board members, with Suzanne Crespo invited to remain present. The motion was seconded and approved.

Adjournment

The recording concluded as the board transitioned into executive session.