

USA Archery
Board of Directors Conference Call Minutes
May 24, 2017

I. **Call to order**

Chair Julio Mazzoli called the meeting to order at 6:07 pm MDT.

II. **Roll call**

The following Board members were present: Chair Julio Mazzoli, Mike Cullumber, Dee Falks, Jennifer Rottemberg, Brian Sheffler, John Stover and Skip Trafford.

USAA Staff: CEO Denise Parker, Cindy Clark.

Guest: Jill Goodwin, Waugh & Goodwin LLP

III. **2016 Audited Financials**

CEO Parker introduced Jill Goodwin to the Board of Directors; Jill Goodwin, partner of the auditing firm, Waugh & Goodwin, LLC, was to present the financial statements for the recently retired Ken Waugh. Julio Mazzoli, Audit Committee Chair, reported that the Audit Committee reviewed the financial statements earlier with Ken Waugh. He reported that the Audit Committee found a very clean audit with no outstanding issues. Jill Goodwin walked the Board of Directors through the highlights of the financials stating that records were in good shape and the audit report stated a clean opinion with no qualifications. Jill also pointed out that the financial statements reflect an administrative cost of 12.4% which is well within nonprofit and USOC guidelines.

IV. **May 4 Conference Call Minutes**

The draft minutes for the May 4, 2017 Conference Call were distributed to the Board members prior to the meeting. *Motion was made to accept the minutes as submitted; motion was seconded and passed with all in favor.*

V. **Other 2016 Financial Reports**

1. *2016 Board of Directors Payments*: A document listing 2016 payments made to each Board Member was distributed for review prior to the meeting. There was no follow up discussion or related questions.
2. *2016 Profit & Loss Budget vs, Actual*: The budget versus actual report was distributed prior to the Board of Directors meeting. A related Variance Notes report was also distributed prior to the meeting to highlight and explain any major category variance. Finance Manager Cindy Clark addressed Board member questions related to the budget variances.

VI. **Executive Session**

The Board of Directors entered Executive Session at 6:41 pm MT to discuss SafeSport. The action brought out of the Executive Session was that USA Archery would no longer accept minors into the Resident Athlete Program and that a transition plan will be developed for those minors who are currently in the program.

VII. **Adjournment of Conference Call**

The Board meeting was adjourned upon conclusion of the Executive Session.

Minutes approved by the Board of Directors, June 18, 2017