

United States Sailing Association



Budget Approval Call

Mon Dec 12, 2022 6:30 PM - 9:00 PM EST

Attendance

Present: Rich Jepsen, John Schoendorf, Charlie Arms, Tony Rey, Henry Brauer, Bill Ruh, Maggie Shea, Judge Ryan, Paul Cayard, Alan Ostfield, Sarah Lihan, Marie Rogers, Pamela Healy

I. Call to Order and Roll Call

Excused: Stan Honey, Russ Lucas, Justin Shaffer & Sheila Tolle

Guest: 5 including staff

a. Conflict of Interest Disclosure

No conflicts of interest were disclosed.

II. 2023 Budget Discussion

Alan Ostfield, CEO, and Heather Monoson, CFO, gave an overview and walked the Board through the 2023 budget. Alan highlighted the process of involving the finance committee to help provide an in-depth review of the budget which was a great addition to the process and allowed for great questions to be asked. Heather discussed the expected revenue streams and expenses; stating US Sailing is expecting 15.3M in net revenue and 15.2M in expected total expenses leaving a positive net cash flow of 78K.



Vote #1: Motion to approve the 2023 budget as presented, motion carries with 10 in favor and 1 abstention.

III. Adjourn

Motion to adjourn at 07:56 pm ET.