



Board Meeting Minutes May 22, 2023

Attendees: Candace Abbey, Frank DeMarco, Marc Garufi, Trinh Lieu, Laura London, Mark Merrill, Brent Polly, Brian Plessler, Michal Simek, Shaara Roman, Jon Temin.

Not Present/Absent: Jason Mugg

Meeting called to order at 7:35 pm

- The Board unanimously approved the minutes from the March meeting. Candace motioned, and Brian seconds.
- Endowment Fund Manager Guest speaker: Aaron Brachman of Washington Wealth Group. Aaron introduced himself and the firm, sharing that they are proactive, high touch and service oriented. He presented their approach on how they can help us manage the portfolio in different market environments. This Group is the finalist being considered as our partner for managing the endowment portfolio. There was a vetting process of three firms. All had different business models and approach. Felt very comfortable to present as a recommendation. Mark made a motion to move forward with them, Marc seconded the motion to move the Washington Wealth Group for the ASA endowment fund which was unanimously approved.
- ED Report was reviewed:
 - Travel to Women's World Cup. 25 people signed up and are going to attend via our travel partner.
 - Travel tryouts: Couple of anomalies this year and numbers has been very high. Process hasn't changed.
 - i. Alexandria lost their elite platform on Girls academy. 100 female players looking for new home.
 - ii. Similar numbers out of DC soccer club. Whole teams registering. Large numbers from ADP and Rec programs.
 - iii. Offers for teams should be completed by next week.
- Board Election Update.
 - i. The Nominations Committee comprises of Jon Temin, Board VP, Sarah Burkwit from Rec and Ethan Kearns from C&D.

- ii. 19 candidates applied for the 3 open positions. First round with 17 of those candidates, and moved forward with 8 candidates to the meet and greet on June 13. Annual meeting scheduled for June 28.
 - iii. Individuals were reviewed against 7 categories and each person on the committee reviewed them individually and then the group reviewed collectively.
- Proposed New Board Structure
 - Jon reviewed the recommendations for several new committees. The structure includes an Executive Committee, Stakeholder Committee, Finance & Risk Committee, Community Relations Committee,
 - With the current Board schedule we don't have an opportunity to discuss and move forward with some ideas and get work done. The idea of having more committees provides those opportunities.
 - Having some sort of tracking sheet to look at the committee work would be helpful.
 - Jon made a motion to adopt the new structure, Shaara seconds. Unanimous voted for the new committee structure.
- R&D Committee Structure
 - There is an opportunity to revisit the R&D committee charter and make adjustments now that it has been in action for some time.
 - Brian will work with a team of folks to look at the matter. Trinh, Jon will join Brian to look at the process and make recommendations on changes if needed.
- At 905 the board went into Executive Session.
 - Executive Session met from 9:05 to 9:45p.
- Board Business: No additional matters raised.

Meeting adjourned at 9:45p