

**MINUTES
OF THE MEETING OF
THE BOARD OF DIRECTORS OF
UNITED STATES TENNIS ASSOCIATION INCORPORATED**

TELECONFERENCE

MAY 29, 2025

PRESENT: Brian Vahaly, Chairman of the Board, J. Christopher Lewis, First Vice President, Maggie Chan Jones, Vice President, Megan Moulton-Levy, Vice President, William McGugin, Secretary-Treasurer, Catherine (CiCi) Bellis, Laura F. Canfield, Chris Capossela, Violet Clark, Amanda Fink-Moore, Kathleen Francis, Jon Rydberg, Hon. Derek J. White, Perren Wong, Directors at Large, and Dr. Brian Hainline, Immediate Past President.

ALSO PRESENT: Lew Sherr, Chief Executive Officer and Executive Director, and Andrea S. Hirsch, Chief Operating Officer.

1. **Chairman's Welcome.** Vahaly called the meeting to order at 10:00 a.m. (EST) on Thursday, May 29, 2025. A roll call was taken and a quorum certified. Vahaly thanked the Board for joining the call on short notice.

2. **Chief Executive Officer Update.** Sherr advised the Board that he is resigning his position with the USTA. He explained that while he had not been actively seeking new employment, a phenomenal opportunity had presented itself to him that he feels compelled to accept. He further advised that although he had intended there be a longer transition period, his resignation is effective June 30. He assured the Board that notwithstanding his departure, he will make himself available to advise on ongoing matters, as needed. The Board congratulated Sherr.

Vahaly advised that he was disappointed that Sherr is leaving the Association, and that significant efforts were made to convince Sherr to remain at the USTA, but that Sherr had declined to do so.

Lewis noted that Hirsch is working with the USTA's external PR firm to develop messaging and a cadence for the communication to staff and family as well as a public announcement, all of which is planned for May 30.

Lewis then advised the Board that it is the Officers' recommendation that while a search is conducted, Vahaly and Hirsch serve in the capacity of Co-Interim CEOs. Vahaly explained why he believes that he is suited to step into the role, on an interim basis, partnering with Hirsch. Hirsch advised that in her opinion, this is the most viable solution for the short-term, and that given her long-standing relationship with Vahaly, she believed the collaboration would be in the best interests of the USTA.

Discussion ensued and Hirsch, Vahaly, Sherr and Lewis responded to questions from the Board as to whether Vahaly should serve in the dual role of Co-Interim CEO and President and Chair of the Board

during the transition, whether Vahaly could be compensated in the CEO role, and whether the proposal comports with USTA Bylaws and Not for Profit laws, and anticipated timeline for the search.

(Hirsch and Vahaly departed the teleconference.)

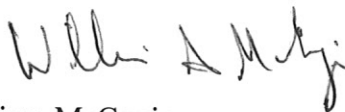
Discussion continued.

(Sherr departed the teleconference.)

Discussion continued.

The meeting concluded at 11:40 a.m. (EST) on Thursday, May 29, 2025.

Respectfully submitted,

A handwritten signature in black ink, appearing to read "William McGugin". The signature is written in a cursive, flowing style.

William McGugin
Secretary-Treasurer