

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

TELECONFERENCE

JULY 23, 2024

PRESENT: Brian Hainline, Chairman of the Board, Brian Vahaly, First Vice President, Laura F. Canfield, Vice President, Kathleen Francis, Vice President, J. Christopher Lewis, Secretary-Treasurer, Jeffrey M. Baill, Violet Clark William McGugin, Emily S. Schaefer, Bobby Sharma, Liezel H. Huber, Vania King, Megan Moulton-Levy, Directors at Large, and Michael J. McNulty, Immediate Past President.

ABSENT: Maggie Chan Jones, Director at Large.

ALSO PRESENT: Lew Sherr, Chief Executive Officer and Executive Director, Andrea S. Hirsch, Chief Operating Officer and General Counsel, Kevin Flaherty, Chief Financial Officer, Rachel Booth, Senior Counsel, Managing Director Tennis Integrity, Danny Zausner, Chief Operating Officer, NTC, Stacey Allaster, Chief Executive, Pro Tennis, Kirsten Corio, Chief Commercial Officer, and Nellie Nevarez, Administrative Director, Office of the President.

1. **President's Welcome & Opening Remarks.** Hainline called the meeting to order at 12:00 p.m. (EST) on Tuesday, July 23, 2024. A roll call was taken and a quorum certified.

2. **President's Box Reconfiguration.** Hainline explained this meeting was convened for the purposes of continuing the discussion concerning courtside seat allocation for the President's Suite.

Sherr referred to materials previously distributed to the Board and highlighted key considerations concerning financial viability of the club to be created adjacent to the court-side seats, the financial value of each seat, and the seating capacity of the President's Suite in total. Sherr also reviewed historical use of the Suite and how the courtside seats might be allocated over Labor Day Weekend and Finals Weekend. A robust and lengthy discussion ensued concerning the need for a strategy to ensure optimal use of the suite and courtside seats, the importance of utilizing the Suite to fulfill the mission, the need to balance maximization of revenue opportunities with furthering the mission, and feasibility to retain "optionality" in order to flex the number of seats associated with the Suite on an as-needed basis.

Discussion turned to the seating scenarios presented by staff and the associated financial impact of each scenario. Comparisons were drawn to the other Grand Slams and specifically to the Royal

Box at Wimbledon. Staff were queried on the option of retaining 72 courtside seats and the impact on both the President's Suite and the adjacent club.

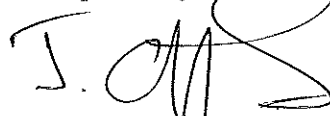
(Megan Moulton Levy departed the meeting.)

The Board discussed better utilization of the seat allocation to service the mission and to reward individuals who grow the game. Consensus was reached on the need to maintain flexibility and optionality. Discussion ensued on the possibilities to flex both up and down based on need, and the desire for an annual assessment to determine outcomes on the seat usage.

Upon motion duly made by Vahaly and seconded, the Board resolved by a majority vote of 9 to 4 that after full review of all relevant factors, to hereby approve an allocation of 72 courtside seats for use by the President's Suite subject to an annual assessment as to the need for, and effect of, the allocation on the President's Suite and optionality to reduce the number of seats when appropriate.

The meeting concluded at 1:16 p.m. (EST) on Tuesday, July 23, 2024.

Respectfully submitted,

A handwritten signature in black ink, appearing to read 'J. Lewis', with a stylized flourish extending from the end.

J. Christopher Lewis
Secretary-Treasurer