

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

JUNE 5, 2025

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

ABSENT: Megan Moulton-Levy, Vice President, Kathleen Francis, Director at Large, and Dr. Brian Hainline, Immediate Past President.

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

1. **Chairman's Welcome.** Lewis called the meeting to order at 4:00 p.m. (EST) on Thursday, June 5, 2025. A roll call was taken and a quorum certified. He thanked the Board for joining the call on short notice. He explained the purpose for the meeting is review a proposed allocation of responsibility between Vahaly and Hirsch in their roles as interim co-CEOs.

2. **Ongoing Projects/Transition Oversight.** Sherr advised that he, Vahaly, and Hirsch have spent considerable time discussing the transition of reporting lines and initiatives. He described leveraging the skills of each of Vahaly and Hirsch in order to build on the current corporate momentum and not simply tread water until a new CEO is hired. Sherr reviewed the proposed interim structure. He spoke to the strengths of both Vahaly and Hirsch which informed the division of labor.

Sherr and Hirsch fielded questions on reallocation of Chair responsibilities, approval of potential interim compensation, and other governance questions. Hirsch advised that a review is underway of questions and scenarios that may arise during the interim period and CEO search process, which will be reviewed with the Board and/or Audit Committee (who is charged with oversight of conflict of issues and related matters).

Vahaly and Hirsch acknowledged their alignment with the proposed structure and spoke to plans to work closely with Sherr over the next 30 days to ensure a meaningful knowledge transfer. Sherr reiterated his desire to set up Vahaly and Hirsch for success and his willingness to be available as frequently as the USTA wants or needs in the future. Sherr also noted that Stacey Allaster would be a valuable resource and provide support with respect to player compensation and Grand Slam matters, and reminded the Board that Allaster will continue on staff as an Advisor following 2025 US Open.

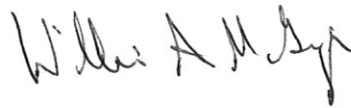
Discussion ensued as to the potential precedent and conflict raised by Vahaly serving as both President and Chair of the Board and interim co-CEO. Discussion continued as to the overarching need for

corporate stability and the role of the Audit Committee to manage conflicts and make recommendations to the Board. The Board reached consensus on the division of labor presented with the understanding that adjustments would be made as needed, in consultation with the Board. Lewis provided an overview on the CEO search process and timing.

Conversation turned to the US Open Mixed Doubles Championship. Sherr fielded questions about the positive player sentiment, field size, and allocation of ranking vs. wildcard spots. Sherr noted the positive response from Tennis Australia, Roland Garros, and the Association of Tennis Professionals.

The meeting concluded at 5:00 p.m. (EST) on Thursday, June 5, 2025.

Respectfully submitted,

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

William McGugin
Secretary-Treasurer