



MINUTES – MEETING OF THE USA CRICKET BOARD OF DIRECTORS

Conference Call – April 22nd, 2022

Attendance

USA Cricket Board Directors

Paraag Marathe, Chair, Independent Director, Ajith Bhaskar, Individual Director (AB), Sushil Nadkarni, League Director (SN), Venu Pisike, Individual Director (VP), Suraj Viswanathan, Secretary, Individual Director (SV), Nadia Gruny, Player Director (NG), Srinu Salvar, Player Director (SS), Avinash Gaje, Individual Director (AG), Catherine Carlson, Independent Director (CC)

(PM) was there only for a few minutes and left

Notes

Budget (CC)

- USAC Board discussed the Budget in detail presented by CC and the Board identified a shortfall in the amount exceeding 1 million.
- Make an amendment for budget discussion and add proof of investments done by ACE
- SV to go back and check with ACE on all investments
- During the discussions, receivables were confirmed by SV to be accurate reflections of actuals.
- The Board discussed several outstanding questions regarding “guaranteed” and “non-guaranteed” income, particularly as it relates to ACE funding, additional ICC funding requests and non-ICC fundings including small contribution from sponsorship.
- Based on preliminary expenses broken out by the following categories, **our expenses significantly exceed the projected income by approx. 30% (it may be higher) list below shows all the projected income.**
 - Admin/Staff
 - Domestic Competitions
 - International Competitions
 - High Performance
 - Development
 - Women’s
 - Membership
- Board discussed several ways to cut down the expenses but avoided to cut down any staff which helps to meet the KPI (Key performance indicators) , to meet goals and get funding from ICC.
- Budget also added income of 100k on ICC strategic support since we are in line with all pre-requisite to meet the goals to secure this funding

Change for Financial Management:

- On April 2nd, 2022, to fill the position that opened due to Marv, a new accounting firm was proposed. This new firm has an experience of 17 years financial management including CPA, book-keeping etc. Board requested to send the details and credentials of firm to everyone about new hire. Also discussed to send the quarterly report.
- Discussed to have Treasurer position to be nominated since its required by constitution

Budget Expense Cut Discussion:

- In detail each category was discussed and opportunities to cut down cost since already 1 million shortfalls on projections.
- Payment for CEO along with bonus was questioned if Board alone will pay or will this income from ACE since no contract are seen by most of the board members. Most of the board members were not aware of payments details and compensation
- SV agreed to work with Chairman PM to get the negotiated contract details since PM negotiated the salary and compensation with Ian Higgins CEO
- Board discussed that USA Cricket related expenses and Staff operations expenses should be separate explicitly. Non-event travel in particular
- Board members to go back and check on Legal Fees – Currently placeholder for 50k as of now for legal fees

Cricket Committee:

- Cricket Committee did review the details about cutting cost and come up with minimal area to succeed and continue the operations, but final recommendations are not mentioned. SS helped Richard for sharing the numbers
- Discussion about salary reduction for Men's Coach. Committee need to review the recommendations and implement if board approves
- Last year 73k was spent for Women coach, so local coach is needed to see if coach fees can be reduced with less travel cost.
- Recommendation for Women Coach terminating is okayed by board and formally approved.
- Discussion about Men's coach salary, board members agree to follow up with ACE about offer letter and contract details
- Currently USA Men's coach is coaching MLC academies hence SS, VP and other board members questioned his involvement with ACE along with USA National coach. SV suggested to have some portion of salary to be paid from ACE bucket only
- Current compensation for Men's coach is 140k base + 35k bonus, Srimi proposed 100k+35k bonus if targets are hit
- SV - will send email to Ian, Richard for getting the payroll details
- AG reminded that all existing players will be paid for ACE and ones who are not covered the contract they will be paid by USA cricket some minimum stipend
Cricket Committee was asked to review contract with ACE regarding players compensation and payments

Steps mentioned as Action Item by SV to follow:

- Email ACE official copy of contract with USA cricket for obligations for players and List of Players also needed along with it
- CC to review obligations and approve
- Call the players and obligations mentioned. Also share the details of contract and money

AG questioned about the USA board obligated to pay 50k contract for players not contracted through ACE, Further discussion need to be seen after getting to list related to per month stipend or yearly contract to retain them

Suggestion agreed by all Board members was to Include all payroll of employees and include that in some google drive after checking with Ian with all contracts.

Board of Motion: Terminate Women Coach by board, Agreed by board