

**USA TAEKWONDO (USAT)
 QUARTERLY MEETING OF THE USAT BOARD OF DIRECTORS
 February 6-7, 2010
 Houston, Texas**

BOARD MEMBERS PRESENT:	
KEVIN PADILLA	CHAIRPERSON AND COACH DIRECTOR, USAT
MARK BIVIANO	REFEREE DIRECTOR, USAT
JASON HAN	AAC ATHLETE DIRECTOR (USAT), USAT
JP CHOI	AFFILIATED ORGANIZATIONS, USAT
ERIC LAURIN	AAC ATHLETE DIRECTOR (USOC), USAT
BRAD LUNN	INDEPENDENT DIRECTOR, USAT
MARTY MANKAMYER	INDEPENDENT DIRECTOR, USAT
RON GETTO	INDEPENDENT DIRECTOR, USAT
MARK WILLIAMS	GRASSROOTS DIRECTOR, USAT
STAFF MEMBERS PRESENT:	
DAVID ASKINAS	CHIEF EXECUTIVE OFFICER, USAT
TOM SOLSETH	CHIEF FINANCIAL OFFICER, USAT

1. Mr. Padilla called the meeting to order at 1:00 pm Central Standard Time and took role call.

2. Ms. Mankamyer moved to approve the minutes from the December 11-12, 2009 meeting. Mr. Lunn seconded the motion. The Board reviewed changes proposed by Mr. Getto to the draft minutes that had been circulated and voted to approve the minutes with the recommended changes.

3. Mr. Askinas presented his report on staff activities. Mr. Askinas circulated a chart showing USOC and USAT funded High Performance projects for 2010. There will be a flurry of activities late in the year and early 2010 as PATU championships, Olympic trials, and Pan Am Games trials and qualifying will likely have to occur between September 2010 and January 2011. Ongoing marketing activities with potential sponsors were discussed. The WTF Global membership plans were discussed. The Board was not inclined to support the proposal as presented. Mr. Askinas detailed the work being done to secure the 2011 World Olympic Qualifying Tournament and explained how it would be advantageous for our HP plan to host this event on home soil. US Open preparation and registration numbers were discussed. Askinas reported that the numbers looked strong, there would be a live broadcast professionally produced by the USOC and web-streamed on Sunday. The custom motorcycle sweepstakes was discussed with plans to unveil the bike at Junior Olympics. Other topics presented included continuing issues with Kukkiwon and how USAT intended to remedy the situation. Plans to retain a Korean liaison were noted. Finally, the move of the USOC offices to the USOC's newly renovated Gas Ops building in downtown Colorado Springs was discussed. The move date

has been set for April 30, 2010. The institution of an Olympic Development Program is being planned and USAT HP staff will be meeting to discuss the shape and scope of the program. Askinas noted that he and the CFO recommended applying for a Line of Credit with a number of financial institutions in order to ease seasonal cash flow issues. Mr. Getto moved that staff be allowed to make application for said Line of Credit. Mark Williams and Kevin Padilla seconded the motion. The motion passed with the understanding that if any Line of Credit was approved by a financial institution the Board would have to have a subsequent vote to approve or disapprove USAT's executing Line of Credit agreements.

4. The Board heard from representatives of the CieAura company regarding a financial and sponsorship opportunity.
5. Mr. Padilla gave his Chair's report. He noted that he has appointed former USOC and Yankees/Nets CEO Harvey Schiller, former USOC General Counsel Jeff Benz and athlete representative Rudford Hamon to the previously approved Membership development task Force. This group will report back to the Board with its recommendations sometime later in the year and hopefully by summer. Mr. Padilla then detailed some fundraising ideas that he will be trying in New Jersey with the hope that if successful they can be passed on to others to implement in their areas.
6. The Audit Committee then reported on the updated Financial Policies and Procedures document. Eric Laurin moved to approve the Financial Policies and Procedures document as amended and Kevin Padilla seconded. The motion passed.
7. The Board went into executive session to discuss financial matters and the 2010 budget. Mr. Biviano moved that the Board return from Executive Session. The Board spent considerable time in executive session discussing revenue, cash flow, performance measures, various balance sheet items, and risks associated with running the organization. The Board, after having performed a detailed line by line analysis, decided to wait until some additional information was received before approving the 2010 budget.
8. Mr. Padilla moved to recess at 8:30 pm Central Standard Time and to reconvene the next morning at 7:30 am.
9. Mr. Padilla called the meeting back to order at 7:30am Central Standard Time. The Board went into Executive Session to discuss personnel matters. At 10:30 am Mr. Padilla moved to end the Executive Session, Ron Getto seconded and the Board approved reconvening in Open Session.
10. Mr. Laurin initiated a discussion about the military's Taekwondo program and USAT's requirements to bring its athlete's to the Nationals. Currently, the military and collegiate programs are only permitted to enter their Gold Medalists. If permitted, the military would be happy to bring additional athletes. Mr. Padilla was in favor of that. Mr. Laurin then moved that all medalists from Collegiate Nationals

and Military Armed Forces Championships qualify to compete at Senior National Championships. Mr. Padilla seconded. The motion passed.

At 10:55 am, Mr. Han moved to adjourn the meeting. Mr. Laurin seconded. The motion passed. The meeting was adjourned.