

National Basketball Retired Players Association, Inc.
BOARD OF DIRECTORS MEETING MINUTES
January 11, 2024
4:06 pm – TBD pm ET

I. Roll Call

- a. Choo Smith
- b. Jerome Williams
- c. Shawn Marion
- d. Sam Perkins
- e. Caron Butler
- f. Johnny Davis
- g. Mike Bantom
- h. C.J. Kupec
- i. Dave Bing

Founders/Other Attendees

- j. Bob Elliott, Director Elect, Finance Committee Member
- k. Scott Rochelle, President and CEO
- l. Erin Miller, SVP of Operations & Events
- m. Darren Macfee, Board Consultant
- n. Ben Hurwitz, CPA

Absent

- o. Chucky Brown
- p. Grant Hill
- q. Nancy Lieberman

II. Chairman Update/Report (Choo Smith)

- a. Choo Smith provided comments on the important role the Board of Directors has when approving the NBRPA budget. He appreciates everyone's dedication and is grateful for their stewardship.

III. President & CEO Report (Scott Rochelle)

- a. Scott Rochelle provided background on the Finance Committee and its monthly meetings to review and approve the monthly expenditures and financials. During these meetings, the Committee also reviews Member Grant applications.
- b. Scott provided an overview of the upcoming 2024 NBA All-Star Weekend. He stated that attendance in Indy will be high, and that accommodating all members is the priority. As a hometown hero, we will honor Founder, Oscar Robertson throughout the weekend, in addition to many other Indiana Legends.

During the weekend, the NBRPA will provide player health screening, summits, party, Full Court Press Clinic and a food drive with local members like Director Elect, Eddie Gill.

IV. Finance Committee (Sam Perkins and Bob Elliott)

- a. The 2024 NBRPA Budget Proposal, reviewed and vetted by the Finance, Audit and Compensation Committee, was presented for Board of Directors review. To best educate and support the recommendation, the committee provided the 2023 budget projection document that it relied upon in the process. This document was requested at the beginning of the year by the Committee to properly review the monthly financials. A discussion ensued regarding the 2023 Projection.
- b. The Finance Committee unanimously approved and recommended the 2024 Budget for the Board's review and approval. In consideration of best practices and financial stewardship, the Finance Committee recommended that the Board restructure its NBA All-Star ticket policy to better maximize the benefits for all attending. Tickets and hotel costs have more than doubled in the last 10 years for the Board, which has resulted in close to half of the entire NBA All-Star budget. To alleviate this imbalance, the Finance Committee voted to have Directors / Founders receive two tickets, at the NBRPA's cost, for Friday, Saturday or Sunday night. A discussion ensued regarding the Finance Committee's recommendation to reduce excess spending on Board perks.
- c. **Motion to table the FC recommendation to reduce Board ticket costs made by Johnny Davis. The motion was seconded by Dave Bing. The motion failed by a vote of 2 to 5. No votes: Sam Perkins, C. J. Kupec, Caron Butler, Shawn Marion and Mike Bantom. Yes votes: Johnny Davis and Dave Bing.**
- d. **Motion to approve the Finance Committee's Recommendation that the NBRPA pay for Directors/Founders to receive Two (2) tickets for only One (1) night of their choice, during All-Star Weekend. Tickets for other nights can be purchased by the Director/Founder. The motion passed 6-2 with 1 abstention. Yes votes: Caron Butler, C. J. Kupec, Sam Perkins, Shawn Marion, Jerome Williams and Mike Bantom. No votes: Johnny Davis and Dave Bing. Abstention: Choo Smith.**
- e. As part of the Budget preparation process, the Finance Committee requested staff provide proposed budget cuts in the instance that the \$500k donation from the NBPA is not received in 2024. The reduction in Board tickets was include in this document. A discussion ensued.
- f. Furthermore, it was advised that the Finance Committee made the following recommendation: 1) 2024 Budget be approved, 2) the proposed cuts if the \$500k NBPA donation does not come in be accepted, 3) Finance Committee and the

Board to hold the management team responsible for operating income and expenses; and 4) Finance Committee and Board to hold Wintrust accountable for capital gains and losses, and provide quarterly updates on the investment portfolio.

V. Executive Session

- a. Dave Bing called for Executive Session at 5:30pm ET.
- b. **Motion made by member Remove the \$75,000 CEO performance bonus from the 2024 budget. A CEO bonus budget line item is to be restored, pursuant to the CEO Employment Contract, to be reviewed and paid pursuant to the agreed upon terms.**
- c. **Motion made by member to add \$25,000 to the budget for NBRPA Unity Committee travel. The motion was seconded by a member. The motion passed unanimously.**
- d. **Motion *made* by member to send the budget back to the Finance Committee with Board members' recommendations for modifications and adjustments. The motion was seconded by a member. The motion passed unanimously.**

VI. Meeting adjourned at approximately 6:40 p.m., (EST)