



## **IBA Board of Directors Meeting Minutes September 25<sup>th</sup>, 2022, 16:00 in Yerevan, Armenia**

### **1. Opening remarks by IBA President**

IBA Secretary General, Mr. George Yerolimpos, asked for the permission to introduce the session and congratulated Mr. Umar Kremlev on the confirmation of his election as IBA President.

### **2. Roll Call**

The quorum was reached. Members excused: Mr. Jinqiang Zhou, Ms. Marta Forcén. Members absent: Ms. Lovlina Borgohain, Mr. Abner Teixeira.

### **3. Presentation of future IBA Strategic Plan**

Mr. Yerolimpos presented the full Future IBA Strategic Plan; he explained the significant strides that had to be achieved since as a new entity launching reforms and initiatives that put the federation on a path to future success and self-sustainability. Improvements have been made in the areas of governance, National Federations' ecosystem, ethics, integrity, and universality. For the future, the strategic goal is to create a digitalized boxing eco-system of IBA to achieve significant milestones to acquire data and to commercialize service, to allow IBA to provide the data to the athletes with an immediate approach.

The Secretary General underlined the fact that it is important for IBA to reach financial independency to be a modern, supportive, and self-sustaining federation. Mr Yerolimpos explained the vision, mission, and purpose of the IBA as the following:

- Vision: "To create a welcoming home of boxing";
- Purpose: "To popularise boxing and entertain a larger and more diverse audience by showcasing boxing to the world, while ensuring high standards and a stable future";
- Mission: "To use IBA's position to bring together the best boxers, fans, federations & commercial partners, through world-class events, digital engagement and product offerings while remaining financially sustainable and adhering to the highest levels of standards".

Mr Yerolimpos clarified what would be delivered in alignment with the vision, purpose, and mission. He stepped then in the four pillars of a financially independent global home of boxing and detailed them.

He presented the actual audience opportunity; digital fans of boxing are up to +455 Million which represents a possibility to address the Home of boxing to digital users; collecting data is necessary to add more revenue as it is important to have the data to deal with sponsorships and negotiate broadcasting rights which are crucial sources of revenues. Boxing has the necessary power and attributes to reach a big community and to make IBA a leader among sports organizations. Propelling digital data would serve this aim. The way it may be done is to create a world-class mobile application and propose platforms to aggregate the federations, competitions, etc.

IBA's plans about the consistent growth of the community were introduced. IBA events will be organized in accordance with the highest standards and deliver a leading experience. For this, IBA will deliver to each host federation a book that already contains the necessary tools to help them with the processes to manage the event.

Finally, an overview of the new revenue streams and the outcomes was presented.





IBA President, Mr. Umar Kremlev, concluded the presentation by adding that this future strategic plan and digitalization program also concerned online games as nowadays a huge community, especially among young people, consumed and played sports in a virtual way.

The Board expressed their support of the strategic plan, underlining the health initiative and staking for future. Mr Yerolimpos added that the platforms that IBA would use were still to be identified and more details were yet to be presented to the Board at the next meetings.

It was recommended to involve the Legal department to assess the plan of collecting and protecting data; regarding the number of followers, it would be necessary to have a very strong media plan to allow this audience to grow so that IBA was ready to add other pillars to come.

#### **4. Summary and conclusions of the GRG report**

Mr. Yury Zaytsev, IBA Legal Counsel, presented the summary and conclusions of the Governance Reform Group (GRG) report. In June 2021, the previous Board decided to appoint an independent expert group, the GRG, to assess IBA's governance, to elaborate recommendations and to assist in the implementations of such recommendations. The background of these recommendations was listed. The second step of the report was expected to be implemented by December.

The report was then introduced article by article, and Mr Zaytsev informed the Board that the call for candidates of the BIU positions would be open the following week. It was established to implement an independent body; GRG admitted that IBA had a sufficient legal basis to implement this integrity unit;

##### **(a) Board of Directors**

Mr. Zaytsev spoke on the elections that occurred in May 2022 in Istanbul; GRG was rather skeptical because of the very tight time schedule for the elections. However, IBA was pushed to have elections as soon as possible. GRG found out that 29 candidates ran for the position of Independent Directors which was encouraging.

GRG viewed that some information was not clear, and that the communication can be improved through circular letters. He pointed that some issues were discussed by mail votes but that weren't published on the official website. He informed that now every mail votes are disclosed after approvals of directors.

##### **(b) Commissions and Committees**

Corporate Governance Committees have all been appointed. The Technical and Management Commissions members appointments are in process; all Chairs and Vice-Chairs of each of the Technical and Management Committees have been appointed.

##### **(c) Liaison officer**

The GRG regretted that its recommendation to install a direct line of communication between the IOC and IBA through a Liaison Officer had not materialized and that IBA's invitation to the IOC to attend meeting of the Board had remained unheard. Mr. Zaytsev commented that IOC had never reacted on the proposed list of Liaison Officers and that the cooperation still needed to be developed.

##### **(d) President's Office**



The GRG recommended that there was no “President Office” in addition to the Head Office in Lausanne. It was summarized that even though employees were working from different locations, they were all contracted with IBA Head Office in Lausanne and that they reported to the Secretary General. A new organizational structure was approved, and no President’s office existed.

(e) Confederations / NFs

The GRG’s report declared that it was essential for all initiatives for good governance to be extended to the Continental Federations and to the National Federations, eventually. He mentioned a prime example of IBA’s intervention to help a Confederation’s governance matter.

(f) Financial situation

The financial situation of IBA was tight in the past. IBA was dependent on a single sponsor (Gazprom), which entailed a significant cluster risk, and it was recommended that the partnership should be terminated by end of 2022. However, the GRG was aware of efforts made by IBA to diversify and stabilize its stream of income.

(g) Governance Culture

The GRG’s report presentation was concluded by Mr. Zaytsev declaring that the GRG acknowledged that certain improvements had been made in this regard, but the governance culture should be constantly improved. The GRG also recommended creating a climate in which such growth would be possible and encouraged.

Mr. Zaytsev concluded his speech by encouraging all the Board to carefully review all the documents. The floor was then passed to the Board members for questions. It was requested to have a summary document with deadlines for the implementation of each point of the GRG recommendations.

**5. Additional business**

No items raised.

**6. Decision regarding the information disclosure.**

The decision was approved unanimously.

**7. Closing remarks by IBA President**

President congratulated everyone for the achievements and closed the meeting.

