



IBA Board of Directors Meeting

Minutes of the meeting

12th December 2022, 09:30 – Abu Dhabi, UAE

1. Opening remarks by IBA President

Mr Umar Kremlev greeted the Board and wished a productive meeting.

2. Roll Call

The quorum was reached. Mr Pichai Chunhavajira and Ms Kristy Harris attended the meeting online. Members absent: Mr Jinqiang Zhou and Ms Lovlina Borgohain.

In addition, the meeting was attended by Mr George A. Yerolimpos, IBA Secretary General/CEO, Mr Yury Zaytsev, IBA Legal Counsel, Mr Alberto Roigé Godia, IBA Head of Legal.

3. Reviewed IBA budget 2022-2023

The reviewed IBA budget was presented to the Board by the Secretary General/CEO. Mr Yerolimpos explained to the Board the various revenue streams that constitute the operating income for IBA in the operating income for the periods ending 30th June 2023. Following this he explained to the Board the Operating expenses for the periods ending 30th June 2023. The reviewed budget was put forward to a vote. The conservative revised scenario budget was approved by the Board of Directors.

4. Additional business

Possible route to pay the prize money to Cuba was discussed.

Mr Mendouga mentioned that it is important that the prize money for the athletes is paid 2-3 weeks after the championships. Mr Kremlev mentioned that IBA needs to liaise with the Anti-Doping agency to discuss a protocol to receive the results in 1 week after the championships. He requested Mr Yerolimpos to resolve the issue at the earliest. Mr Yerolimpos mentioned there are issues with the banks in Africa and the majority of the outstanding prize money issues have been resolved and the remaining are in the process of being resolved. Mr Kremlev requested the payments to Cuba and Africa to be expedited. Mr Kremlev mentioned briefly about making IBA events to an International



Standard to attract sponsors, broadcasters and spectators. He mentioned using event management companies to make the events better and to facilitate all other processes related to events.

Ms Dlamini raised that the point that the prize money for men and women are no longer same in 2023 and she mentioned it should be made equal. Mr Kremlev, and Mr Yerolimpos clarified the situation regarding development of women boxing and the hurdles surrounding it. Mr Kremlev mentioned that IBA is working on bringing back parity in prize money.

5. Decision regarding the information disclosure after the meeting

Decision regarding the information disclosure after the meeting was approved by majority vote.

6. Closing remarks by IBA President

IBA President thanked the Board for their work and closed the meeting.

These meeting minutes were drafted by IBA Head Office and approved by IBA Board of Directors on February 9th, 2023.

