

**USENIX Board of Directors Meeting**  
**Friday, December 11, 2020,11:00 a.m.-12:00 p.m. PST/2:00-3:00 p.m. EST**  
**via Zoom video conference**  
**Minutes**

**Attendance**

**Board:**

Cat Allman  
Kurt Andersen  
Arvind Krishnamurthy  
Laura Nolan  
Kurt Opsahl  
Amy Rich  
Hakim Weatherspoon - *joined at 11:05 a.m. PST*  
Will Enck

**Staff:**

Natalie DeJarlais  
Casey Henderson  
Mo Moreno  
Camille Mulligan  
Ginny Staubach

**Guests:**

Burton Li, Sutro Li  
Robin Smith, Sutro Li

*Rich called the meeting to order at 11:03 a.m. PST/2:03 p.m. EST*

**Agenda**

**1. Minutes of the Previous Meetings**

- a. November Meeting

Nolan moved to approve the minutes of the previous meeting as presented. Andersen seconded the motion. All voted in favor; none opposed. Motion carried.

**2. Sponsorship/Sales Update**

Henderson introduced the Sponsorship/Sales update, followed by Mulligan and Moreno presenting a report and answering questions posed by the Directors. Overall, virtual events held up well with sponsors in 2020. Henderson and the Directors thanked Mulligan and Moreno for their exemplary work this year in the face of unprecedented challenges.

### **3. SREcon20 Americas Update**

Andersen reported that virtual SREcon20 Americas was a wonderful way to end the year. There were a record 1200+ registrations. Many visited the sponsor booths. Attendees reported enjoying the real-time interaction with speakers during the presentations. Staff did a great job. Henderson noted that the SREcon community is very active and that there were many new attendees.

### **4. Financial Update**

#### **a. Audit Update**

Henderson reported that the auditors had just submitted the draft 2019 financial statements. Henderson thanked Smith for her amazing efforts to complete this audit despite many challenges. The statements will be reviewed with the Audit Committee; the Audit Committee will then make a recommendation to the Board.

#### **b. Risk Exposure Report**

Henderson brought the reduction in exposure shown in the Risk Exposure Report to the Board's attention.

#### **c. Updated 2020 Projections and 2021 Projections**

Henderson welcomed Li to the meeting. Li presented the 2020 and 2021 budget forecasts and other financial reports to the Board. Li and Henderson responded to questions posed by the Directors. Henderson thanked Li for his partnership in creating these forecasting budgets, which have served USENIX particularly well during this challenging year and will continue to do so in the future.

#### **d. Reserve Fund Policy Changes**

Henderson asked the Board whether they would like to review the Reserve Fund policy and consider any changes. Opsahl suggested doing a comparison to determine whether low-cost index funds might offer an advantage over managed funds. Henderson asked if any other Directors would like to explore this option. Nolan and Weatherspoon volunteered to work with Opsahl on this.

Rich called for a motion to adjourn the meeting.

Andersen moved to adjourn the meeting. Enck seconded the motion. All voted in favor; none opposed. Motion carried.
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*Meeting adjourned. 12:03 p.m. PST/3:03 p.m. EST.*

