

2013 US Chess Trust Motions File

This report is intended to document all motions made by the US Chess Trust Board of Trustees from after the August, 2012, annual meeting through the August, 2013, annual meeting. Motions are listed in a table at the start of the document with appropriate motion numbers, after which the wording of each motion is presented. Motions presented at the annual meeting will be numbered with the next sequential number after the previous motion made between meetings.

Method: M = Meeting, C = Conference Call, E = E-Mail, I = Internet Conference, O = Objections Procedure

[illegible]

Motion CT13-001 – M. Lieberman – PASSED 10-0 with votes not received from Harold Dondis or Shane Samole.

I move that a new procedure be followed regarding the distribution and approval of minutes. The procedure shall be:

1. The Secretary will prepare a preliminary draft of the minutes and distribute it to the entire Board of Trustees by e-mail as a working document which is not to be made public.

2. The Trustees shall have one week after the draft has been e-mailed to the Trustees to review the minutes and to let the Secretary know of any comments, questions, or suggestions.

3. The Secretary shall, after the week has passed, either provide a distributable draft (even if there are no changes) or an amended draft which incorporates any of the suggested revisions that were requested. Please note: If any suggested revisions are not incorporated into a new draft, the Secretary will provide a reason.

4. The Secretary will make a motion to accept the minutes when the final draft is sent to the Trustees in a vote taken by e-mail.

Motion CT13-002 – M. Lieberman – PASSED 10-0 with votes not received from Harold Dondis or Shane Samole.

I move that the Secretary create a new document to track motions made by e-mail, conference call, video chat, etc. between meetings. Any such motions made after the Annual Meeting will be numbered with the following year's identification. This will provide a single location for all motions made in any given year regardless of how they are made.

Motion CT13-003 – M. Lieberman – PASSED 12-0

I move that the minutes of the 2012 Annual Meeting of the US Chess Trust and this motions file, as distributed by the Secretary, be approved.

Harold Winston submitted a motion sponsored by Jim Eade by e-mail on May 14, 2013, to create a committee to consider how to reduce administrative expenses. No Negative votes were received. The committee subsequently named Leroy Dubeck as the chair.

Motion CT13-004 – J. Eade - PASSED without objection. - The Trustees recognize the need to reduce administrative expenses and establish an Administrative Expense Committee. This committee will consist of the Trust's Chairman, President, Treasurer and Secretary.

After considerable committee discussion and with unanimous approval of the committee members (Leroy Dubeck, Jim Eade, Myron Lieberman and Harold Winston), Harold Winston submitted a motion sponsored by the committee to the Trustees on June 19, 2013. A motion to table failed 3-7-1 with 2 not voting and discussion among Trustees continued. Jim Eade offered the following substitute motion on June 28, 2013, which was agreed to by all committee members. The vote was completed July 03, 2013.

Motion CT13-005 - Administrative Expense Committee – PASSED 13-0 - Upon the expiration of

the Managing Director's current contract, the Trustees authorize a new one expiring on May 15th 2015. The compensation level will be \$2,084 per month. The Trust will continue to compensate Barbara DeMaro at that rate on a month by month basis through the end of 2015, providing that she assists, to the Trustees satisfaction, with the transition.

We were informed of Trustee Mitchell Denker's untimely and unexpected death on August 26, 2013. Mitchell Denker's business acumen, generosity, commitment and personal sincerity made him an exceptionally good Trustee. It is hard to imagine how anyone could fill the hole that Mitchell left on the Board of Trustees but a suitable replacement had to be found soon. After discussion by e-mail Harold Winston and Jim Eade moved on September 3, 2013, that Stuart Chagrin be elected to replace Mitchell Denker. The vote was completed on September 9, 2013.

Motion CT13-006 – H. Winston, J. Eade – Stuart Chagrin is elected a Trustee of the US Chess Trust. PASSED 12-0.

Dr. Norman Saba's election as a Trustee had been discussed at length and a motion was to be made at the 2013 meeting, however due to other pressing matters the motion was deferred to a later e-mail vote. Harold Winston and Myron Lieberman moved to fill the remaining vacancy on the Board of Trustees by electing Dr. Norman Saba as a Trustee on September 30, 2013. The vote was completed on October 19, 2013.

Motion CT13-007 – H. Winston, M. Lieberman – PASSED 11-0-1 with Harold Dondis abstaining and Shane Samole not voting. Resolved, that Dr. Norman Saba be elected a trustee of the U.S. Chess Trust.