

**USENIX Board of Directors Meeting**  
**Thursday, April 16, 2020, 11:00 a.m - 2:00 p.m. PST**  
**via Zoom video conference**  
**Minutes**

**Attendance**

**Board:**

Cat Allman  
Kurt Andersen  
Michael Bailey  
Angela Demke Brown  
Kurt Opsahl  
Amy Rich  
Carolyn Rowland  
Hakim Weatherspoon

**Staff:**

Natalie DeJarlais  
Casey Henderson  
Camille Mulligan  
Ginny Staubach

*Rowland called the meeting to order at 11:06 a.m. PDT*

**Agenda**

**1. Minutes of the Previous Meetings**

- a. December 12, 2019
- b. February 14, 2020
- c. March 5, 2020
- d. March 12, 2020

Allman moved to approve the minutes of the previous four meetings. Rich seconded the motion. All voted in favor, none opposed. Motion passed.
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**2. Risk/Exposure Report**

Henderson presented the Risk/Exposure financial reports. Projections for various potential scenarios with changing revenue streams were shown. Discussion ensued.

### **3. Sponsorship/Sales Report**

Mulligan presented the Sponsorship Sales Report to the Board and she, Henderson, and Moreno answered specific questions posed by Directors about the report.

### **4. SREcon20 Americas West Potential Cancellation**

Henderson presented an updated report on the current situation with regard to SREcon20 Americas West, which was rescheduled to early June. She requested action to cancel SREcon20 Americas West as rescheduled.

Andersen moved to cancel the physical SREcon20 Americas West scheduled for June. Allman seconded the motion. All voted in favor; none opposed. Motion passed.

Henderson reviewed the potential effects of this cancellation on the other SREcon events scheduled later this year and on the co-location of LISA20 with SREcon20 Americas East. Various scenarios were presented. Discussion ensued.

Rich moved to cancel the physical LISA20 conference in December and replace it with SREcon20 Americas as a physical conference. Andersen seconded the motion. All voted in favor; none opposed. Motion passed.

*Samson joined the meeting at 11:50 a.m. PDT*

### **5. Reserve Fund Performance and Projections (30 minutes) (Samson)**

Henderson introduced Glenn Samson, USENIX's financial advisor. Samson reported on 2019 reserve fund performance, which was stellar. He reviewed current market conditions, investment strategy, and USENIX's portfolio. He answered questions posed by the Directors and discussion ensued. Samson expressed his appreciation of working with USENIX over the years.

*Samson left the meeting at 12:25 p.m. PDT*

*Break: 12:30-12:35 p.m. PDT/3:30-3:35 p.m. EDT*

### **6. Future Planning Discussion**

Henderson gave an update on upcoming events. She requested that the Board consider the possibility of holding virtual events as appropriate. Andersen shared the observation that people's engagement with conference activities has drastically decreased since the pandemic. He stated that organizing a virtual event is a work-intensive process that should be carefully considered. Henderson concurred; if and when USENIX offers virtual events, they need to be

done thoughtfully and intentionally. Henderson asked for the Board's considered opinion on how to proceed. Discussion ensued. Henderson asked whether the Board would be comfortable with USENIX providing some online activities for the SREcon community to encourage interaction in the meantime. The Directors gave their agreement and support.

*Li and Smith joined the meeting at 1:00 p.m. PDT*

## **7. 2020 Budget**

Henderson introduced Burton Li, CEO, and Robin Smith, Account Manager, of Sutro Li, USENIX's financial services firm. Li explained the differences between forecasting and static budgeting models, the former of which he and Henderson are using for the 2020 budget. Li and Henderson answered questions posed by the Directors. Henderson requested motions approving the use of this budgeting method going forward and adopting the current forecast as the annual budget for 2020.

Opsahl moved to approve the forecasting budget model. Rich seconded the motion. All voted in favor; none opposed. Motion passed.

Andersen moved to approve the 2020 budget as presented. Opsahl seconded the motion. All voted in favor; none opposed. Motion passed.

Continued discussion ensued.

*Li left the meeting at 1:48 p.m. PDT*

The next Board of Directors meeting will be held on Thursday, May 7, at 11:00 a.m. PDT via Zoom.

Allman moved to adjourn. Rich seconded the motion. All voted in favor; none opposed. Motion passed.

*Meeting adjourned 2:00 p.m. PDT*

Handwritten signatures of Michael and Barb.