



MINUTES – MEETING OF THE USA CRICKET BOARD OF DIRECTORS

Conference Call – June 14th, 2022

Attendance

USA Cricket Board Directors

Paraag Marathe - Chair, Independent Director (PM), Ajith Bhaskar, Individual Director (AB), Venu Pisike (VP), Suraj Viswanathan, Secretary, Individual Director (SV), Nadia Gruny, Player Director (NG), Srinivas Salvar, Player Director (SS), Avinash Gaje, Individual Director (AG), Catherine Carlson, Independent Director (CC),

Attendee(s)	Full except Sushil Nadkarni (SN)
Absentee(s)	Sushil Nadkarni (SN)

Minutes captured by: Dhruvkumar Barot

Agenda

- This Board meeting is called by the Avinash Gaje (AG) to discuss IPL Exhibition Game in USA
 - o XME Group Sanction Request (IPL Exhibition Game in USA)

Minutes

AG: A proposal was received from XME group (event management company/agent) regarding bringing the IPL games to the USA. SS & VP raised concerns if there has been any formal written communication that we received from the BCCI or IPL? AG confirmed there is no formal written communication now but if they wish to peruse this approach then if USA Cricket sanctions the event, they may seek operational and logistical help from ACE. SV further clarified on what role the XME group (event management company/agent) may play and briefed about the potential financial risks and responsibilities they would carry, and how this potential event benefit USA Cricket. AG further expanded on the potential revenue of \$150,000 for sanction rights plus 2 games for the USA National team against the visiting IPL teams and potential venues on the east coast and west coast. SS countered on who will decide which players get opportunities to play against the IPL teams? AG said BCCI has requested to field the best available 11 including the legs of players who will be eligible and available for selection by the 2024 world cup. SS said that it would be ideal to have in written from BCCI confirming that it is USA Cricket's final discretion on selecting the team, as agreed by VP. CC and NG had identical concerns regarding selling off the sanction rights below par value and it's better not rush into sanctioning the event but rather look for a long-term strategic opportunity such as profit share or revenue share. NG wanted AG to include CC and herself in

communication and negotiation with the XME group, which was denied by AG, as he thinks that would mean the board is judging his integrity.

AG made it clear to the board that this matter is of high urgency and if no decision is made/agreed on in the next 12 hours before the BCCI's next meeting then this is potentially off the table. SS and VP further questioned the credibility of the XME group, as there is no formal communication directly from the BCCI or IPL & the business was registered recently. SV offered to summarize the call by having a vote on this by all the members, VP and SS objected to it as they believe there is a conflict of interest between PM, SV, and SN as there is a potential that ACE may be involved in the deal already and may play a role in this event at a later stage. CC leveraged the conversation with other organizations and got a response of USA charging too low of what the potential earning opportunity could be, NG echoed a similar opinion but agreed that this is a great opportunity, and the board should come together to something more beneficial, and this should happen sooner than later.

AG asked both and the entire board for what potential \$ figure is the board aiming for and he will take back it to the negotiation table with the XME group but expressed that this will not be an easy sell as he believed that he negotiated well since the very beginning also XME is projected to not make any profit for this exhibition event. CC expressed she would be more comfortable providing a recommended \$ figure if she had statistical data and numbers available to work with to forecast potential revenue/profit opportunities.

AG raised a flag to the board that if USA Cricket does not sanction it there is a possibility that the XME reach the ICC and override the local board completely to sanction the event. CC and NG were unhappy with the XME group dictating the terms of correspondence i.e., less than 24 hours since the offer was put together, as they feel that the board needs to do their research before sanctioning the event at \$150,000 for the two-exhibition game, they request AG to seek at least 24 hours of timeframe before the board could come up with a relevant counter offer and follow up questions for the event.

Board agreed to meet again in 24 hours to discuss their findings and decide on the sanction application by the XME group. SV will communicate with ACE to confirm their involvement currently or in the future in this event so that board is aware of it when deciding on the sanctioning right.

Next Meeting: Jun 15th, 2022, 5:00 PM EST.

Minutes submitted by: Dhruvkumar Barot

Approved by: PRINT NAME UPON APPROVAL