

MINUTES OF ANNUAL MEETING OF THE MEMBERS OF WORLD CUBE ASSOCIATION

A California Nonprofit Public Benefit Corporation

On October 19, 2024 at 3:00 a.m. UTC, the Members of the World Cube Association met for an annual meeting via Zoom. The following voting Members were present at the meeting:

Abdullah Gulab, Alex Mutch, Annika Stein, Arun Kannan
Baha Alshwaiki, Benjamin Gottschalk, Blake Thompson, Braden Richards
Bradley Sampson, Brendan James Gray, Bryan Eng, Cade Beck
Cady Shields, Cailyn Hoover, Callum James Goodyear-Jørgensen
Calvin Nielson, Can Ersoy, Carter Bitz, Carter Kucala
Cendy Cahyo Rahmat, Charlie van Ooran, Chenxi Shan (单晨曦), Chris Martin
Clay Moore, Dallas McNeil, Dan Smith, Dana Yi
Edward Hollingdale, Ekaterina Kaneva, Elizabeth Cutting, Ethan Pride
Gennaro Monetti, Gregor Billing, Henrik Buus Aagaard, Heron Sato
Jacob Ambrose, James Hildreth, João Vinícius Santos, Joel Hernández
Jonathan Esparaz, JP Bulman, Katie Hull, Kerrie Jarman
Lauren Phung, Leow Yi Jun (廖艺峻), Liam Orovec, Lisa Kucala
Lucas Garron, Marco Rota, Maria Beausang, Mary Hennessy
Mason Langenderfer, Matteo Dummar, Matthew Dickman, Matthew McMillan
Maverick Pearson, Michael Chai (柴天方), Michael Conard, Mitchell Lane
Nick Silvestri, Oleg Gritsenko, Oliver Hexter, Patrick Kleverlaan
Pedro Miranda, Peri Le Dain, Raymond Goslow, Rich Tayag
RJ Gohn, Roman Wofford, Ron van Bruchem, Rubén López de Juan
Sam Spendla, Sarah Strong, Saransh Grover, Sebastiano Tronto
Shain Longbehn, Simon Kellum, Simon Kelly, Simone Cantarelli
Somya Srivastava, Stone Amsbaugh, Sukesh Kumar, Tianyu Zhao (赵天愉)
Tim Reynolds, Timothy Lawrance, Vianne Chang, Vicki Otsu
Viktor Zenk, Vincent Chen, Walker Welch, Wang Junwen (王俊文)
Will Russo, Wilson Alvis (陈智胜), Yuxuan Chen, Zain Ali Behzaad
Zeke Mackay, Zhou Yichen (周奕臣)

At the time of the meeting the World Cube Association had 260 voting members. With 97 voting members additionally represented by proxy, a total of 122 voting members were represented at the meeting. As such, a quorum was present.

APPROVAL OF THE MINUTES OF THE PREVIOUS ANNUAL MEETING

There being no questions regarding the minutes of the 2023 Annual Members Meeting, the Chair called for a vote for the acceptance of the minutes.

Approve the 2023 Annual Members Meeting Minutes:

In Favour: 149

Opposed: 0

Abstain: 13

EXECUTIVE DIRECTOR'S ACTIVITY STATEMENT

The Executive Director thanked all members for their attendance, as well as community members watching via stream.

He notes that 2023 was yet again a year of continued growth for the organization, with the WCA sanctioning 2135 competitions. WCA competitions were attended by a total of 61,000 unique

competitors, and 37,000 of those competitors attended a WCA competition for the first time. The WCA sanctioned competitions in 97 different countries.

The growth of the WCA is much attributed to the hard work of the 580 Volunteers who use their roles to support the WCA in achieving its mission.

A key focus of the WCA has been establishing a strong financial state. The WCA has established a strong and stable financial position that ensures the WCA's continued operations.

The WCA has several key projects ongoing this year. These projects include the redesign of the registration system and front end pages of our website, support for regions developing and maintaining strong regional organizations, funding equipment for regions otherwise unable to support the purchase of new competition gear, and providing support for competitions partaking in 2024's Newcomer Month initiative.

The WCA's Regional Organizations also play a significant role in supporting the local efforts of the WCA in their respective regions. The WCA now recognizes 46 Regional Organizations, and this includes 6 new organizations added in the year 2023 and 8 in the year 2024. We have been proud to support these organizations through development and governance grants and a policy to waive WCA dues for all National Championships organized under the banner of a Regional Organization.

This coming year, the WCA will be heavily investing in its most valuable resource, its Volunteers. This involves building a platform to provide training to all Volunteers and Delegates, which will make huge strides to improve competition and organizational quality.

The WCA Board looks forward to welcoming the community to Seattle for the Rubik's WCA World Championship. This is set to be the largest ever WCA-sanctioned competition with over 2000 members of the community gathering to crown a new set of World Champions.

The WCA Board would like to thank everyone for the dedication to the sport of speedcubing and the willingness to share that with others.

FINANCIAL REPORT FOR 2023

Raymond Goslow was invited to present the financial report of the organization for the 2023 fiscal year.

Raymond highlighted a major trend in 2023 such that dues have overtaken sponsorship as the primary source of revenue. In 2022, sponsorship accounted for 65% of revenue and dues for 23%. In 2023, sponsorship dropped to 23%, while dues increased to 71%. This shift makes the WCA's finances less reliant on a single major sponsor, as dues from competitions are a more reliable income source. Additionally, the WCA's assets are growing, which include cash, trademarks, developed software, and prepaid expenses for future championship support. Expenses are also increasing as the organization grows and takes on more activities, such as software development and professional accounting fees.

In total, the WCA's total assets approximate to \$548,000, with \$324,000 as actual expendable cash. The WCA is now in a position to run deficits, as it has built a reserve and is starting to build out programs for 2024 and beyond.

The report was provided to all attendees and is available on the organization's website.

There being no questions the chair called a vote to accept the report.

Approve the Financial Report of the WCA for the 2023 fiscal year:

In favour: 155

Opposed: 0

Abstain: 7

DATE AND PLACE OF THE NEXT MEETING

The next meeting shall be conducted in October of 2025 and be made available by online means.

ADJOURNMENT

There being no further business, the meeting was closed at 03:55 a.m. UTC.

/s/ Blake Thompson

Secretary of the WCA