

The ITF Board of Directors gathered in Paris for its second in person meeting of the year. The meeting covered strategic and operational matters.

## **ITF STRATEGIC UPDATE**

### **Finance & Audit Committee**

The Board was given an update from the Finance and Audit Committee Meeting held the previous week. The group management accounts for first quarter of 2023, and an updated forecast for the full year were reviewed. The Board received, discussed and approved recommendations from the Finance Committee to manage the result for the year and maintain Reserves at an acceptable level.

The Board received the updated risk management report, with new risks added and obsolete risk removed being noted. The main areas where risks have been identified are in Finance, Safeguarding cases with several National Associations and Major Events.

The Board received an update on the investment portfolio performance which showed that following a turbulent period in the markets, the portfolio value stands at circa \$35m. Following recommendations from the Investment Advisory Panel the Board took decisions to liquidate some investments to provide additional operational cash whilst locking in recent gains and taking advantage of guaranteed returns on cash deposits. This action will also de-risk the portfolio and reduce the impact if markets were to fall.

## **ITF MAJOR EVENTS**

### **Davis Cup and Billie Jean King Cup**

As part of the continual assessment of both the Billie Jean King Cup and Davis Cup competitions the Board received updates on the 2023 Finals in Seville and Malaga respectively. Updates included all work around agreements with the Junta de Andalucia, venue delivery and ongoing work around promotion, sponsorship and ticketing. Calendar matters for both events for 2024 onwards were discussed as part of the co-operative work with both Tours.

The Board had a detailed update on Davis Cup Partnership sales and ongoing work through multiple channels for a global market outreach to stimulate sales processes. There is a synergised sales process across both Davis Cup and Billie Jean King Cup in place.

The Board discussed and finalised player prize money and nation participation payments for both the Davis Cup and Billie Jean Cup with a view to increasing Prize Money in 2023. The final figures will be notified to nations and players.

### **Billie Jean King Cup Strategic Partnership**

The Board was updated on the progress and expressed its support of the private equity investment strategies as part of the Billie Jean King Cup strategic plan.

### **Paris 2024 Olympic Tennis Event**

The Board were given an update on the Paris 2024 Olympic Games and the delivery model of the Olympic and Paralympic Tennis Events which will be held at Roland Garros from 27 July and 30 August respectively. In a change to previous editions a cooperative working structure with the IOC, Paris 2024 the ITF and the Fédération Française de Tennis will ensure use of already integrated systems and logistics at Roland Garros which will aid delivery for both events.

### **Data Rights**

The Board had further discussions and reviewed potential data rights opportunities to optimise revenue streams from the ITF World Tennis Tour and other ITF events by taking advantage of anticipated global market interest and growth.

## **Science & Technical**

The Board received an update from the Science and Technical department on delivery of their objectives across three areas. The first topic focused on expanding the use of player analysis technology (PAT) and electronic line-calling (ELC) systems to enhance the quality of the player and fan experience and provision of officiating at events. The next concerned reducing the environmental impact of tennis equipment by minimising the carbon emissions associated with tennis balls. Lastly, the latest version of the ITF Guide to Recommended Health Care Standards for Tennis Tournaments was presented, highlighting how it can be used to create an environment at events that addresses mental and physical health, wellness and safety.

**Dave Haggerty**  
**President**