



FEI Board Meeting (via videoconference)
23 June 2020

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The main discussions of the first day of the FEI Board Meeting videoconference (23-25 June) are summarised below:

23 June 2020

Opening by the FEI President

The FEI President opened the three-day virtual Board meeting by welcoming Members from all four corners of the globe thanking them for their flexibility and availability online and at all hours during the Covid-19 pandemic.

He kept his opening address short but to the point, emphasising that the Board had a big responsibility over the coming days, with a lot of discussions and decisions which would have a big impact on the sport. "Our collective role is to do the right thing and ensure that the head takes the lead over the heart", he said. "In these unprecedented times, there are many different interests at play, but we must remain united behind the decisions we make together for the sport as a whole and the safety of the community."

Finance

Finance was one of the key topics on the agenda for the first day (23 June), with the unanimous approval of the 2019 accounts and a surplus to be reallocated across various funds and projects. Details will be provided in the FEI Annual Report, which will be published online at the beginning of July.

The Chief Financial Officer then presented the revised budget 2020. The cost saving measures put in place to date, as well as future plans to counteract the loss in revenues caused by the pandemic and the major disruption to the sporting calendar were detailed and well received by the Board.

Revised budget 2020

With all the information currently available, the CFO presented a revised budget predicting a loss of CHF 8,229,000 for 2020.

This figure reflected an estimated reduction in total revenues of CHF 26,620,000, which did not include the IOC contribution normally distributed in an Olympic year. A negative performance to date on the portfolio also was included in the forecasted loss for 2020. However, the loss in revenues was offset by a rigorous reduction in total expenses of CHF 20,753,000, including temporary unemployment measures for the FEI staff as well as the postponement or cancellation of all non-essential projects.

The CFO emphasised that while the overall loss was important, it did not threaten the short/medium term existence of the FEI and that the FEI would continue to seek cost saving measures to ensure minimal draw on the reserves.

He assured the Board that the FEI is proactively monitoring the situation and will make adjustments when and where necessary to safeguard the sport and the financial well-being of the organisation.

The Audit & Compliance Chair was very supportive of the revised budget for 2020, stating that the FEI had been very proactive and effective in cutting costs minimise the impact on the net result.

Cost Reducing Measures

The Secretary General presented the FEI's cost saving measures to date as well as contingency plans for the future. She raised two key areas where the FEI had significantly reduced costs in order to alleviate the impact on the 2020 budget:

Postponement and/or cancellation of all non-essential projects:

- The Secretary General commended FEI HQ staff for their rigorous review of their budgets and reductions in expenditure, resulting in savings of CHF 6,500,000.

Staffing and Working from home

- Temporary partial unemployment for FEI Staff: Since 15 April 2020, 60% of FEI staff have been on temporary partial unemployment subsidised by the Swiss Government, resulting in an estimated CHF 1.5 million saving by the end of the year as well as safeguarding jobs in the long-term. It is planned to deepen the partial unemployment measures in July and until the sporting Calendar begins to pick up. The Swiss Government subsidy is confirmed until October, with the possibility of a further six-month renewal under discussion.
- Freeze on Recruitment: The FEI has put a freeze on recruitment for all open positions, with the exception of the two Director-level appointments for Jumping and Endurance, although the recruitment process has been slowed due to the inability to conduct in-person interviews. The Secretary General thanked Manuel Bandeira de Mello, who will stay on as FEI Endurance Director until a replacement has been found, as well as Deborah Riplinger, who will be promoted to Interim Director as of 1 July and postpone her retirement until June 2021 to allow for a smooth handover to the new Director once appointed.
- Voluntary salary cut: All senior management have volunteered to take a salary cut until the end of 2020. On behalf of the FEI Board, Vice President Mark Samuel commended the FEI HQ and Directors for this generous show of solidarity, saying it demonstrated the passion

and dedication of the HQ staff to support the organisation through this crisis.

- Working from home and limited travel for staff and Committee/Board members: Prioritising working from home and web based meetings over travel have provided significant cost reductions.

FEI Medical Chair update

FEI Medical Committee Chair Dr Mark Hart updated the Board on the global pandemic, including the latest numbers of infections (9,000,000); reported deaths (approximately 500,000); vaccine developments; regional variations; as well as concerns over a second wave. He noted that there have been increasing numbers in the “first wave” in the past two weeks across the USA, Brazil and India, while other regions were experiencing flattened curves or decreasing numbers.

He stressed the importance of safety and the application of the FEI’s Policy for Enhanced Competition Safety for the global resumption of events and the future success of the sport. It was up to the National Federations and Organisers to ensure the safety of all participants at events and, since the publication of the FEI Policy in May, more than 30 risk assessment submissions for upcoming events have been received by the FEI. In order to facilitate OCs, a new FAQ section was now available on the Return to Play hub.

He emphasised the importance of social distancing, face coverings and thorough hygiene in the battle against Covid-19 and confirmed that the discipline-specific guidelines were currently being finalised.

Impact on FEI Calendar and FEI Championships

The Secretary General updated the Board on the impact of the Covid-19 pandemic on the FEI Calendar, with statistics to show per month and per discipline the number of competitions at events that had been cancelled up to 16 June 2020.

Overall, 3,352 competitions had been cancelled so far, with 2,953 of these directly attributed to the Covid-19 pandemic. This amounted to approximately 50% of the competitions scheduled for 2020, with more cancellations expected in the future.

The figures presented showed how different disciplines were affected at different rates, with both Reining and Para Driving experiencing a 100% rate of cancellation, followed by 82% for Vaulting and 75% for Driving while the other disciplines were around 40-50%.

Cancelled Competitions at FEI Events 2020

(These figures include all competitions cancelled up to 16 June 2020)

Discipline	Ordinary cancellation	Covid-19 cancellation	Grand Total
Jumping	166	956	1122
Endurance	98	492	590
Eventing	30	470	500
Dressage	49	514	563
Vaulting	3	117	120
Para Dressage	1	22	23
Driving	42	328	370
Reining	9	51	60
Para Driving	1	3	4
Grand Total	399	2953	3352

This was followed by a lengthy discussion on FEI Championships 2020 and all the related complications due to cancellations, potential postponements and changes of venues. All Championship allocation discussions and resolutions will be finalised at the Thursday Board Meeting to ensure consistency in the decision-making process. These allocations and decisions will be announced on Friday 26 June.