

United States Polo Association
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Chairman's Letter

On behalf of the USPA Board of Governors and its Chairman, the United States Polo Association is proud to present the 2019 Annual Report. I want to thank you for the opportunity to lead our Association. It is an honor to represent the membership and a responsibility I look forward to with confidence.

My first duty will be to continue to inspire trust. Chip Campbell did a great job in this regard and I want to thank him for his efforts and for setting the USPA on a better course during his tenure. He has my respect and admiration and should be thanked for his honest and forthright leadership. Trust is the foundation for success in any organization, and without it nothing can be accomplished.

In order to share my vision and objectives for the Association, let me start by explaining my perspective. The USPA has three primary functions: to award handicaps, to provide rules and to give players the opportunity to participate in long-standing tournaments. This is the purpose of membership dues and what members are entitled to receive when they join the Association. Therefore, these are the primary areas to which we should direct our focus. We must be intentional about doing a great job in administering these three functions, otherwise a polo player has no need to join the USPA. I make this point to distinguish our core purposes apart from the deployment of the financial resources of the Association.

In the past, the mission of the Association was to promote the sport. Under Chip's administration, we amended that mission to state that our overarching objective is to improve the game of polo. This slight shift in focus is based on the belief that in order to grow the sport we must constantly strive to make it the best it can be. In the words of Phil Knight, the founder of Nike, "a product either speaks for itself, or it doesn't." No amount of promotion or marketing can convince a person to spend their hard-earned money to play, spectate or purchase a product if they are not first convinced by the sport itself.

Beyond improving our three primary functions, the financial resources we share should be invested in strategies that are designed to make polo better for playing members, spectators and our U.S. Polo Assn. apparel customers. These three groups are our core constituents so making polo better in their eyes will result in growth of the sport in all respects.

As a byproduct of setting our sights on improvement, we have a duty to measure the amount of improvement achieved by each strategy and reconcile it against the amount we invested. This constant measurement must be integral to the USPA in order to manage effectively.

These are the principal elements we will be focusing on within the USPA. My goal is to bring all of us together in the pursuit of making polo better. Only by improving the experience of the sport for everyone can we expect growth to be realized.

Stewart Armstrong
CHAIRMAN - USPA

Primary Functions

Award Handicaps

Provide Rules

Provide Tournament Opportunities



Services Division

The USPA Services Division serves as the central hub for administrative and operational tasks within the Association. Staff members in the Services Department have numerous responsibilities that act to keep the Association functioning, while providing open lines of communication between the Board of Governors, committees, Club Delegates, members and employees. The continued effort to strengthen and improve relationships both inside and outside the Association can be seen in the USPA's positive impact on the sport through dedicated leadership, tournament and handicap support, and communication and committee relations.

A Governor-at-Large Election was held in 2019 and five new officers were elected into leadership roles. New officers were sworn in at the fall USPA Board of Governors and Annual Member Meeting that was held in the California desert for the first time. The meetings proved productive, yielding many discussions and decisions about the direction of polo in North America.

Building upon the previous two years, the relationship with ChukkerTV continued to evolve and in 2019 improved the viewing experience with elevated graphics and additional in-game capabilities. The USPA Polo Network captured content during 26 games of the GAUNTLET OF POLO and closed the year with 143 livestreamed games. Introducing slow motion cameras during the North American Cup, the USPA Polo Network increased the quali-

ty of replay and social media content. Continuing the partnership with ChukkerTV through 2022, the Communications Department will strive to further enhance the fan experience and content in 2020 on the new Global Polo TV platform.

In order to inject excitement into arena polo for present and future members, the Tournament and Arena Committees announced the launch of the National Arena Amateur Cup (NAAC), a brand-new initiative to showcase the accessibility of amateur polo. The Communications Department assisted with the creation of an NAAC landing page on the USPA website. This innovative format allowed amateurs to earn points in all USPA Arena Events and view their rankings on uspolo.org as they competed to qualify for the National Arena Amateur Cup, held at Orange County Polo Club in Silverado, California. Additionally, a new Website Administrator was added to the team to manage uspolo.org

Leadership roles changed in late 2019 when Chairman Chip Campbell announced his intention to step down. Receiving unanimous support from the Nominating Committee and the Board of Governors, Stewart Armstrong was elected Chairman at the USPA Board of Governors and Annual Member Meeting. Charles Smith took the place of Armstrong as Secretary, Steven Rudolph moved into Sam Ramirez Jr.'s role as Treasurer and Tony Coppola was reelected as President.

A new Tournament Coordinator, Kaila Dowd, was hired to fill a previous vacancy, and the Tournament Department quickly launched a new online tournament database, providing a central location for electronic tournament applications, roster entry and tournament results through the Member Portal. The Tournament Prize Money Matching Program was also introduced in 2019. Geared towards tournaments at the 12-goal level and below, the goal of the program is to incentivize participation and attract a greater number of teams to play in



USPA tournaments. In 2019, there were upwards of 450 tournaments played.

After much consideration, the USPA Board voted to move forward with the NOCSAE Helmet Mandate effective June 1, 2020. All players and umpires in any USPA event or club event will be required to wear a helmet that passes the NOCSAE ND050 Standard Performance Specification.

Seeking to provide additional member benefits through the USPA Polo Plus Discount Program, the Membership Department introduced the John Deere TS Gator Giveaway. Geared towards promoting the use of the discount program by USPA

Member Clubs, the giveaway rewarded the top three clubs with the highest cumulative Discount Program dollar amount spent by their members during 2019. TentCraft and Daktronics were also added to the discount program this year, the first offering custom event tent and outdoor marketing signage, while the second offers digital and video scoreboards. The Membership Department also added a Membership Administrator to the team to assist with record keeping and customer service.

8 Arena Committee

The Arena Committee continued to expand upon the progress and initiatives developed in previous years. The Committee's dedication to stimulate the growth of arena polo at all levels raised the number of arena events in 2019. Arena polo continues to prosper across the country with a record number of 133 USPA arena tournaments awarded in 2019.

The Russ Sheldon Award was created by the Arena Committee in 2015 to be presented annually to a member who has made an outstanding contribution to arena polo. Danny Scheraga was honored with the 2019 Russ Sheldon Award. The first Executive Director of the Polo Training Foundation, and a former intercollegiate player and coach, Scheraga has dedicated his life advocating for young adult involvement in polo.

A major Arena Committee accomplishment in 2019 was the launch of the National Arena Amateur Cup (NAAC). The new tournament format highlighted amateur polo with the goal to incentivize players to participate longer and more frequently in USPA tournaments, at their home clubs, home circuits and nationally. Throughout the year, players from all over the country accumulated points by playing in any USPA Arena Event. All amateur players rated -1 to 3 goals were eligible to qualify. Each player earned points based on the number of teams entered and the team standings in each tournament. In its inaugural year, 153 USPA Members ranked on the leaderboard with the opportunity to earn one of the coveted spots on the four national championship teams. Orange County Polo Club in Silverado, California, hosted the 2019 NAAC Championship in November. The NAAC Host Tournament Committee placed the 12 finalists on one of four

competitive teams and the final left spectators on the edge of their seats when the Straight Shooters and Silverado Sharks went into a penalty shootout to determine the champion. Little separating the two teams, Silverado Sharks emerged the victor, capturing a sensational 15-14 win in what proved to be an exceptional weekend of polo with players traveling from as far as Texas to compete.

National arena tournaments continue to be a sensation around the country. The 2020 U.S. Open Arena Polo Championship was one of the most sought-after tournaments in 2019. After careful deliberation it was ultimately awarded to the California Polo Club in Los Angeles, California, scheduled to be played in July 2020.

Aspen Valley Polo Club in Carbondale, Colorado, hosted the United States Arena Handicap for the third consecutive year. Nestled in the mountains, the unique arena set a spectacular stage for the competition. Casablanca dominated the game from start to finish to overcome two-time defending champion Flexjet and claim the 2019 United States Arena Handicap title.

The future of arena polo is bright as the sport continues to thrive. Hundreds of spectators and players are drawn to the fast-paced and competitive game each year. Arena polo continues to expand across the country and the Arena Committee is in constant pursuit of new ways to help improve and enhance the sport.

133

Arena Tournaments

302

Outdoor Tournaments

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Armed Forces Committee

The U.S. Military has played a significant and important role in the history and development of polo in the United States. In 1896, the U.S. Army based at Fort Riley, Kansas, took up the game. In addition to improving the riding skills of cavalrymen, polo taught leadership, teamwork and strategy. West Point next introduced polo in 1901. By 1914 there were 17 Army posts playing polo. In 1928, the U.S. Army team made it to the U.S. Open Polo Championship Final. Army polo continued to spread, expanding across the U.S., Panama and the Philippines. The other military branches, Air Force, Marines and Navy soon followed suit, and today there are inter-service matches held all over the country and international matches amongst the military branches contested worldwide.

The Armed Forces Committee has been working over the past few years to increase USPA military tournaments and USPA membership. In 2016, changes to the USPA By-Laws offered free membership to active duty military players and free membership is still offered to date. Only seven circuit military tournaments were held in 2016, the first year the events were available, making growth a focus for the Committee over the past several years. The Committee's hard work and dedication to the cause raised that number to 23 circuit events in 2017, 25 in 2018 and upwards of 42 in 2019. In 2017, the USPA approved two national military tournaments (one arena and one outdoor). Sarasota Polo Club in Sarasota, Florida, hosted the 2019 National Outdoor Commander-in-Chief Cup at the 12-goal

level in March, and Team Tito's defeated Whiskey Pond to take home the win. The 2019 National Arena Commander-in-Chief Cup was played at Texas Military Polo Club in Poteet, Texas, in October. The Air Force defeated both the Navy/Marine Corps and Army teams to capture the championship title. The 2020 National Outdoor Commander-in-Chief Cup has been awarded to Sarasota Polo Club for a second consecutive year to be played at the 12-goal level.

The 2020 National Arena Commander-in-Chief Cup has been awarded to Virginia Polo, Inc. in Charlottesville, Virginia. The national arena event uses a split-string format and was most recently played by veterans and active duty service members of the United States Armed Forces.

The Committee continues to contribute financially to the marketing efforts of two military circuit events and two military national events each year through the Military Incentive Program (MIP). The Committee has also supported the Fall Fandango polo tournament and Texas Arena League the past two years. Beginning in 2020, the MIP will financially support six circuit military events. The Armed Forces Committee also continues to support numerous additional military events in Washington D.C., Hawaii, Virginia and Texas. Internationally, the U.S. hosted a United Kingdom arena military team in the Churchill-Roosevelt Cup, and also participated in the seventy-fifth D-Day remembrance ceremonies in France with a U.S. versus France polo match.

The USPA selected Commander Karl Hilberg, United States Navy (Retired), for the 2019 General George S. Patton Jr. Award in appreciation for his work that has gone above and beyond the call of duty, creating opportunities for military members and their families to become involved in the sport of polo.



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Board & Staff Development Committee

The Board and Staff Development Committee (BASDC) was established and onboarded as a small and varied group of business-oriented individuals with ties to many USPA committees that were approved by the Board.

BASDC Mission Statement: The mission of the Committee is to, on an ongoing basis, study and offer recommendations on the establishment and continuous improvement of an efficient, staff-driven organizational structure. The Committee provides advice and support to the Association's Chief Executive Officer in USPA personnel matters and

offers advice and support to the Association's Chairman in all matters relating to the USPA Board of Governors and USPA Limited Liability Companies' development. The Committee studies USPA mission statement objectives and has made several key policies and corporate best practices, processes and recommendations to achieve stated goals, correct deficiencies and ensure consistency, continuity and clarity in all areas of the Association.

The Committee's responsibility (concerning the USPA and subsidiary Limited Liability Companies) includes, but is not limited to: human resources, information technology, staff oversight, staff compensation, staff development and succession, strategic planning, Board development and succession planning and Board and staff evaluation and interaction.



The current BASDC was established in 2017 and it has vigorously pursued a number of significant corporate best practice reviews and has offered a number of presentations to the Board of Governors related to corporate and individual conflicts of interest, diversity, diversity training and whistle-blower policies and procedures. The BASDC worked closely with the USPA Human Resources Department and its legal advisors to substantiate, and then present a number of best practices policies and procedures for the Board of Governors' approval.

The BASDC reviewed USPA compensation and metrics to provide guidance and best practices for the standards and accountabilities of the Director of Intercollegiate/Interscholastic Polo, Amy Fraser, speaks with a USPA Member at the Fall Board Of Governors and Annual Member Meeting in Palm Springs, California.

processes. Part of this process was the creation of job designs for USPA: Officers, Governors-at-Large, Circuit Governors, Lieutenant Governors, Delegates, the Chief Executive Officer and the President of USPA Services, all of which were approved by the Board of Governors. The Committee reviewed and created a number of policies including the USPA Censure Policy, Board of Governors' Oath and Code of Conduct, Communications Policy, Equal Employment Opportunity Policy, Ethics and Compliance Reporting Policy and all recommendations were approved by the Board of Governors. The Committee reviewed methods to improve internal Board member communications and the promotion of activities to USPA Members, made recommendations for a revised and updated USPA Recognition of Service Award process, reviewed USPA Staff compensation and bonus policies and procedures and will make continued recommendations for following up with corporate compliance to all USPA Policies and Procedures under the purview of the BASDC and the USPA Corporate Division.

Club & Membership Administration Committee

The Club and Membership Administration Committee (CMAC) started the year by working with all of the existing clubs to ensure they were in compliance before the April Board of Governors Meeting in West Palm Beach, Florida. A total of 235 Clubs were presented before the Board of Governors for their review and all were approved. The decrease in the total number of clubs from the previous year was reflective of the Board's approval to remove the College, University, Secondary School or Youth Program Club option. While a number of these clubs qualified for Active or Affiliate Club status, others became Teams which were hosted by existing Active or Affiliate Member Clubs.

The Association received applications from ten new clubs in 2019. All ten applications were approved, including six Provisional Active Member Clubs, one Affiliate Member Club and three Associate Member Clubs. By the end of the year the total club count included 187 Active Member Clubs, 31 Provisional Active Clubs, 14 Affiliate Member Clubs and three Associate Member Clubs.

In 2019, Committee Chair, Steven Armour, traveled throughout the Rocky Mountain and Pacific Coast circuits conducting numerous club visits. Touring each club to ensure they were in compliance, Armour met with Club Delegates and managers to learn more and suggest programs and opportunities offered by the USPA.

Committee members have been encouraged to visit as many clubs as possible within the next year in order to better understand club needs and determine how the Association can support their continued development.



Constitution Committee

After substantial changes to the governing documents in 2018, the Constitution Committee, staff and legal counsel met through the course of the year to further refine the documents. The proposed revisions were presented for the approval by the Delegates and the Board of Governors at the fall USPA Board of Governors and Annual Member Meeting.

The major changes to the Constitution were the following: Executive Committee Members are to be voted on by the Board through a balloted vote at the annual member meeting. The Nominating Committee shall continue to be made up of seven voting members selected by the Board of Governors. Of the seven voting members of the Nominating Committee, five shall be selected from among the then-current members of the Board of Governors and the remaining two shall be selected from among the Registered Player Members that are at least 18 years of age and are not then-current members of the Board of Governors, but who may be prior members of the Board of Governors. In lieu of a nonvoting Nominating Committee Chairperson selected by the Audit Committee, the seven voting Nominating Committee Members shall select a voting chairperson from among the Nominating Committee Members. All of the references to “Provisional Active Member Clubs” were changed to “Provisional Member Clubs.” Language was added to provide that individual members who are not in good standing or are registered through a Member Club that is not in good standing for a period exceeding 90 days, may not participate in Association affairs. The 90-day period is intended to provide individual members with a grace period, whereas before they would lose their right to participate in

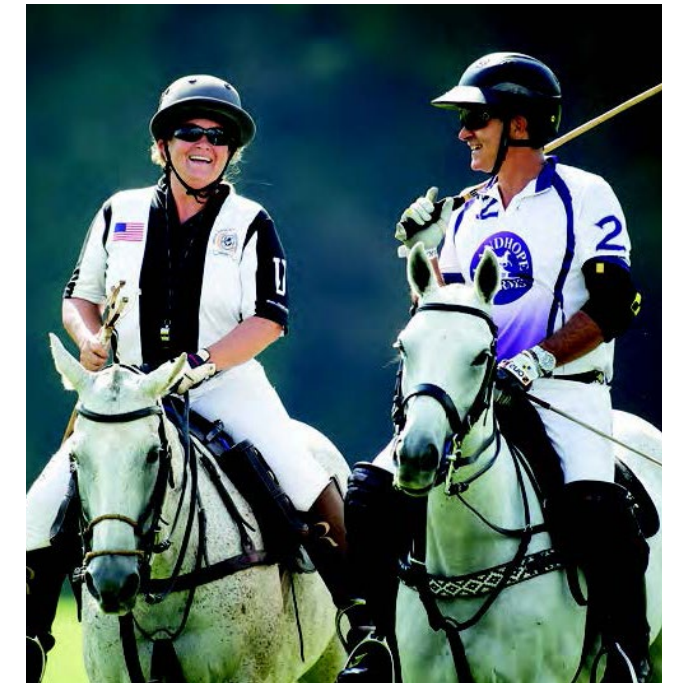
Association affairs due to being registered through a Member Club that is not in good standing.

The major changes to the By-Laws are the following: Article III, Section 3 has been divided into two subsections. Subsection (a) states that a board meeting may be called on 24 hours’ advance notice if and only if the meeting is being called in connection to a matter subject to the Disciplinary Procedures Policy of the USPA, and a resolution to the matter is so time sensitive that providing 48 hours’ advance notice to the Board would have an adverse effect on the progression of a USPA event. New subsection (b) has replaced the previous Resolution 4.2 and provides information concerning the three-week timeline for placing items on a Board of Governors’ meeting agenda. Consistent with the proposed change to the Constitution, all references to “Provisional Active Member Clubs” have been changed to “Provisional Member Clubs.”



The definition of “Provisional Member Club” has been revised in several respects. First, part (B) of that definition has been revised to clarify that Provisional Member Clubs include Active Member Clubs that have fallen out of compliance with the specific membership requirement to have at least six Registered Player Members age 18 years or older but that otherwise meet all requirements for Active Member Club membership. Second, the new Part (C) has been added to provide that Provisional Member Clubs may include clubs that participate primarily in interscholastic polo at the high school level. Such clubs may qualify as Provisional Member Clubs even if they do not have at least six Registered Player Members age 18 years or older so long as they otherwise meet all requirements for Active Member Club membership. They may remain Provisional Member Clubs irrespective of the otherwise applicable three-year time limit for being classified as a Provisional Member Club. Additionally, new language has been added to the definition to clarify that Active Member Clubs that fall out of compliance with the requirement to have at least six Registered Player Members age 18 or older shall be reclassified automatically as Provisional Member Clubs upon identification and confirmation of such fact by USPA staff. Effective January 1, 2020, language was also added that requires all Affiliate Member Clubs to have at least six Individual Members that are Registered Player Members, Affiliate Player Members or any combination thereof. Finally, clubs that fall out of compliance with the USPA insurance requirements shall be suspended automatically upon identification and confirmation by USPA staff. If a Member Club that was suspended automatically by USPA staff for failure to maintain the required insurance obtains such insurance within 30 days of the automatic suspension, then USPA staff will reinstate such Member Club automatically, so long as such Member Club meets all other requirements for membership. If more than 30 days has passed since an automatic suspension for failure to maintain the requisite insurance, then such Member Club must apply for reinstatement, which will be approved by either the Board of Governors or Executive Committee.

The Constitution Committee also made a few minor revisions to the Disciplinary Policy. The time period during which the Chief Executive Officer or Chairman may file a complaint was increased to 30 days rather than seven days. The Committee clarified a procedure for the Executive Committee members to hear any alleged conduct violation when a certain number of members are conflicted. The timeframe for a verbal protest was decreased from 24 hours to eight hours and the written protest must be delivered within 24 hours rather than 48 hours. The Committee continues to review and refine the documents for ease of management of the Association.



The Equine Welfare Committee

The Equine Welfare Committee continues to monitor the safety and wellbeing of horses within the sport. Through programs and education, the Committee works with USPA clubs and members to protect equine athletes.

The Committee encourages members to report equine welfare issues. In order to facilitate the process, the USPA created a designated location on us-polo.org for hotlines. Included on the website is information on Equine Welfare Reporting, including links to all reporting forms and the anonymous tip line number. The Committee has also been working with all USPA departments, including the Intercollegiate/Interscholastic and National Youth Tournament Series, to ensure that all equine welfare violation reporting is conducted through the Equine Welfare Committee. The goal of central reporting is to maintain a better record of any incidents in order to keep track of repeat offenders.

The Committee was presented with a request for research funding from Texas A&M University's Veterinary School. The vet school is conducting research on Nasopharyngeal Cicatrix Syndrome (NCS), a respiratory condition which occurs in horses who eat grass that is infected with a certain type of fungus. The Committee voted to award a total of \$15,000 to support the research.

The Equine Welfare Committee continued overseeing the USPA Equine Drugs and Medications Testing Program. A total of nine events and 106 horses were tested throughout the year. Feedback on the program continues to be positive and as more personnel are trained, the process is becoming much more efficient. The Equine Drugs and Medications Rules were revised and approved by the USPA Board at the Board of Governors and Annual Member Meeting and will be applied in 2020. Specific changes included adding anti-arthritic and navicular management medications to the permitted medications list, confirming that cannabinoids (such as CBD) could result in a positive test, and some adjustments to the testing procedure. These adjustments will help continue to improve the testing process.



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Finance Committee

The mission of the Finance Committee is to provide the USPA Chairman and Board of Governors direction for the fiscal responsibility of the USPA. This is achieved by a regular review of the organization's financial statements along with the approval of the annual budget with submission to the full Board of Governors for approval, ensuring all are consistent with the strategic objectives and mission of the USPA. The Finance Committee also seeks to prudently manage organizational investments consistent with the duties outlined by the USPA's Investment Policy.

At the 2019 USPA Board of Governors and Annual Member Meeting in October, the Board approved the Finance Committee's recommendation of the 2020 USPA budget at a subsidy of \$11,337,696. With this budget, the projected date for the fully-funded endowment remains within the 2026 timeframe. Each year as part of the budget process, the Finance Committee evaluates the USPA's adherence to the Association's Board-mandated goal of attaining an investment balance capable of self-funding USPA operations. During 2019, \$8,100,000 was added to the USPA's investment portfolio using a Dollar-Cost Averaging (DCA) of \$675,000 monthly. Monthly funding was temporarily halted during the year while evaluating the purchase of a prospective USPA headquarters; however, all 2019 DCA funding was in place at the year's end. DCA funding is derived from the differential between royalty income received from USPA Global Licensing and the amount required to subsidize USPA program operations.

During 2019, the Finance Committee evaluated its process of investing DCA money per the USPA's Investment Policy. The Committee explored methods for safeguarding investments during periods of market volatility in which the USPA's royalty streams could be affected. As the USPA's operations are dependent on royalties received from its subsidiary, USPA Global Licensing, many of which are derived from emerging market countries, it was determined that removing emerging markets exposures and other volatile allocations from the portfolio made sense. To accomplish this, a high-quality approach of targeting DCA allocations to individual sector funds, subsectors of the broadly categorized funds currently in place, will be used, thereby allowing the USPA to take advantage of market conditions affecting performance in the subsectors. This revised approach provides the USPA the ability of making strategic, targeted allocations for DCA placement and is designed to help remove risk, while ensuring performance over time. The move to targeted allocations will continue to maintain the broad categories and allocation percentages of the current Board-approved Investment Policy.

An International Fund Budget was designated during 2019, establishing a rolling budget focused on funding international tournaments and related issues without affecting the regular operating budgets. The International Budget will provide funding of high goal and premier events and assistance for play at all levels. The International Budget is funded by dividends received from USPA Global Licensing.

During 2019, at the request of the USPA Board of Governors, the Finance Committee evaluated the purchase of a building in Wellington, Florida, to serve as the USPA's centralized headquarters. Due diligence was performed, including building structural aspects, environmental issues, financial considerations, and an analysis of ownership versus lease options. After a thorough review, the Finance

Committee recommended to not move forward with the building purchase and to consider a lease option for USPA Office Headquarters. This decision was supported by the Executive Committee.

At the 2019 USPA Board of Governors and Annual Member Meeting, Bob Bernstein, USPA's corporate tax counsel, presented general guidance geared towards federal tax classification of a polo club's activities as either a for-profit business or as a hobby, along with considerations used by the IRS for making this determination. Enterprises focused

on a for-profit motive, with a solid business plan, expertise in the industry and sound business practices are important factors the IRS considers for a for-profit

business. Mr. Bernstein recommended a tax attorney always be consulted as each organization's circumstances and operations are different. This guidance is available from USPA Corporate.

Finance Committee meetings are always open and interested members are encouraged to attend.

2020 USPA budget at a subsidy of \$11,337,696.

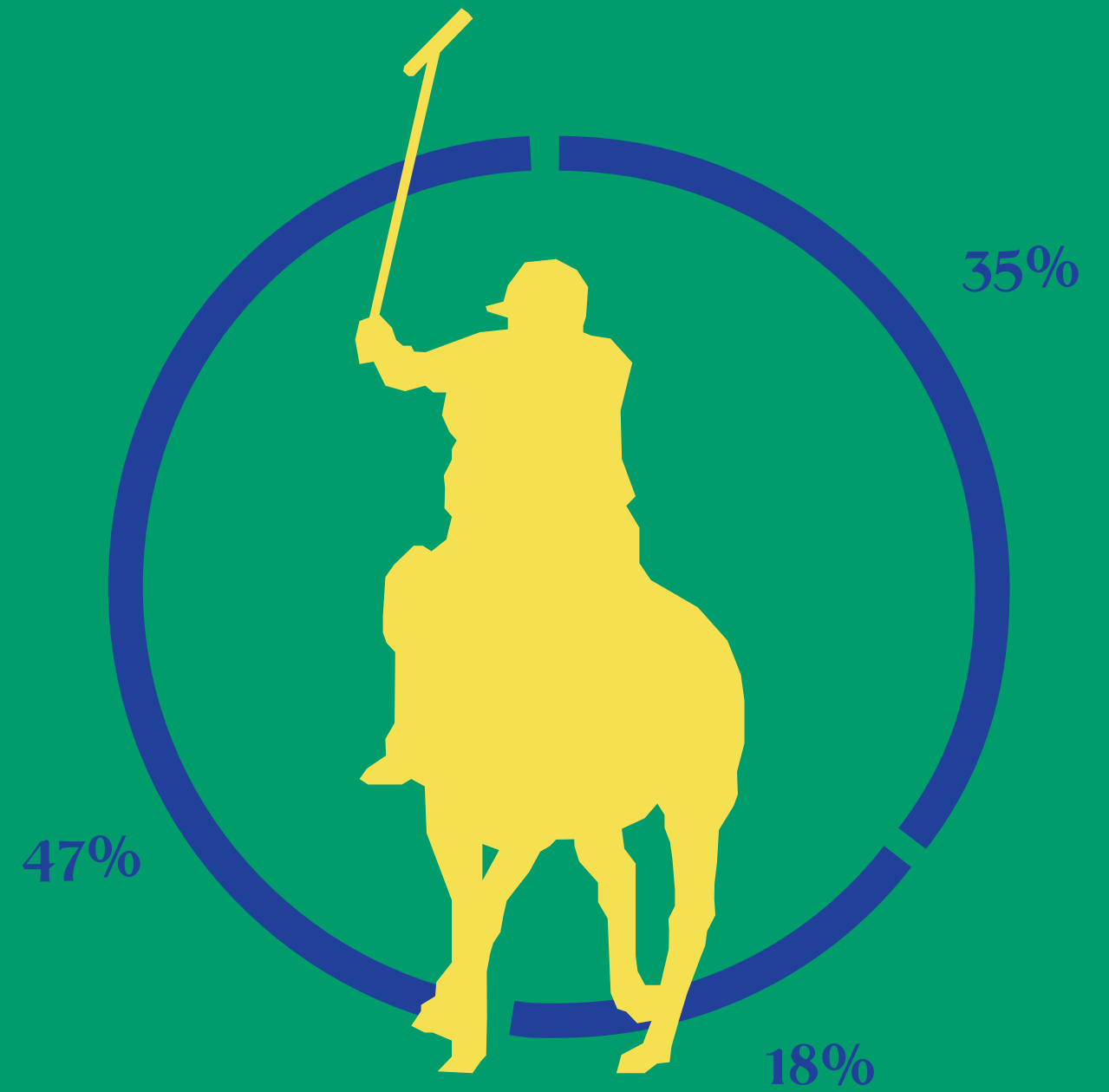
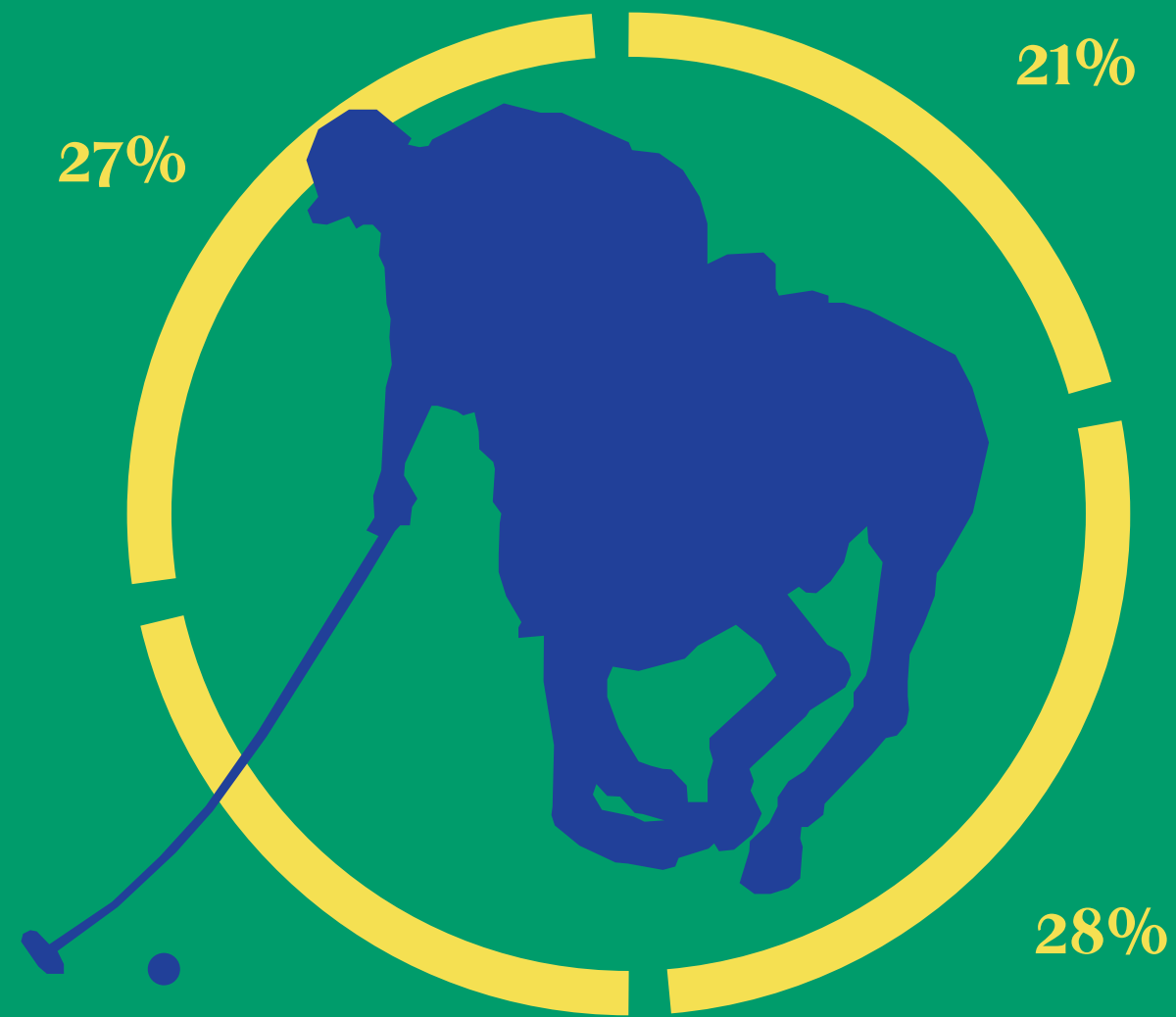


Operating

SERVICES	\$3,070,000
UMPIRES LLC	\$2,570,000
POLO DEVELOPMENT LLC	\$2,860,000
CORPORATE	\$2,240,000
TOTAL	\$10,740,000

Spending

INVESTMENT ADDITIONS	\$8,100,000
INTERNATIONAL FUND ADDITIONS	\$4,000,000
OPERATING REQUIREMENTS	\$10,740,000
TOTAL	\$22,840,000



Handicap Committees

The Handicap Committees worked diligently to revise the USPA Handicap Policy in 2019. Revisions included the immediate review of any player holding a handicap with a two or more goal difference outside of the U.S., not allowing players rated -0.5 or 0 to be lowered, a new handicap designation for retired players, and clarification on both the handicap approval process and the handicap review process.

All three committees held meetings throughout the year. The Outdoor Committee conducted two meetings, one in April to review players from the winter season and one in September for the Annual Outdoor Handicap Meeting. The Women's Handicap Committee also met twice, once in May to review winter players and again in November to review players who had played in women's tournaments during the summer and fall seasons. The Arena Handicap Committee met once for their annual meeting in November to review all arena handicaps.

1,500

Handicap Recipients



High-Goal Committee

With a record number of high-goal teams and games taking place in 2019, the High-Goal Committee was extremely active during the course of the year. During monthly meetings, members gathered to address various concerns and filtered recommendations to several other committees to help form solutions. Revisions were made to the definition of high-goal polo to include events 16-goals and higher, as opposed to the previous definition that limited it to 20-goals. The Committee also welcomed three new members: Justin Klentner, Annabelle Gundlach and Francisco Lanusse. The inaugural GAUNTLET OF POLO sparked various discussions regarding existing rules and their impact on the game.

Rules discussed at length included the Unsportsmanlike Conduct Rules and the awarding of a yellow flag. The High-Goal Committee recommended that Umpires have the ability to award a third yellow flag without it becoming an automatic red flag, resulting in removal from the game. The change in the yellow flag system will be implemented in 2020. Finally, current issues with the substitution rules, the American Rule and possession plays versus throw-ins were also discussed. Additionally, a representative from the Rules Committee now serves on the High-Goal Committee to convey the discussions and recommendations to the Rules Committee for potential future rule changes.

The Committee prides itself on being the voice for the high goal teams. Several times throughout the year they polled the teams for their opinions on major issues that arose. Prior to the start of the 2019 U.S. Open Polo Championship, the participating teams were given the opportunity to rank the Professional Umpires of the USPA Gold Cup and the highest ranked Umpires would go on to be the mounted officials for the U.S. Open Polo Championship games. All 16 teams participated

in the poll and the umpires were selected for the final tournament of the series. Through the High-Goal Committee, the participants are represented, and their opinions are strongly considered for any recommendations made that influence high-goal polo. Through the High-Goal Committee, the participants are represented, and their opinions have a strong bearing on the influence of high-goal polo.

The High-Goal Committee received monthly reports from USPA Global Licensing regarding the marketing and promotion of the GAUNTLET OF POLO, a collaboration between the United States Polo Association, USPA Global Licensing and the International Polo Club Palm Beach (Wellington, Flor-

ida). Each year the Committee holds an election to ensure that professionals and team owners are represented. The volunteers will continue to work stringently to elevate the level of high-goal polo in the United States. The High-Goal Committee will continue to provide feedback to ensure that teams and tournaments receive proper support.



International Committee

2019 was a historic year for international polo in the United States. January kicked off with the International Arena Showcase, in which the United States swept the field, taking home all three trophies at the International Polo Club Palm Beach (IPC) in Wellington, Florida. In the debut match, the Churchill-Roosevelt Cup, American military members (Paul Knapp, Zach Grob, Jake Flournoy, Joseph Meyer, coached by Mark Gillespie) defeated the United Kingdom 15-12. In the International Intercollegiate Challenge Cup the U.S. Intercollegiate/Interscholastic (I/I) team emerged victorious with a score of 13-11 over the Schools & Universities Polo Association (SUPA) Britain. In the featured Townsend Cup, reigning champions USA (Tommy Biddle, Pelon Escapite, Steve Krueger) dominated the game to win 15-10 over England. Receiving two goals on handicap, England started off the scoring, but their early advantage was short-lived as the U.S. unleashed a strong offense. Playing a wide-open style of polo in the large IPC arena, both teams battled for the trophy. In the end the United States prevailed, and Tommy Biddle was named Most Valuable Player, scoring eight out of the 15 total goals.

In 2018, the Black Bears Polo Club hosted the Junior Westchester Cup in Oxfordshire, England, and in 2019 the USPA reciprocated by hosting the tournament at IPC. Coached by Jared Sheldon, USA (Bayne Bossom, Olivia Uechtritz, Lucas Escobar, Timmy Dutta) defended their country's 2018 title, defeating the English 6-4.

After an agreement with the Hurlingham Polo Association in 2018, the USPA hosted the prestigious Westchester Cup on American soil in April 2019. The historic challenge took place on the U.S. Polo Assn. Field 1 at IPC. England brought U.S. Polo Assn. Zenni. Both teams found themselves in an action-packed game, which concluded in a sudden death overtime chukker. USA's Geronimo Obregon delivered the golden goal to capture the Westchester Cup 9-8 for the first time since 1992.

Off the field, the International Committee underwent a transformation. In the beginning of 2019, the USPA Board of Governors approved a new Interna-



tional Polo Event Fund to be utilized in 2020, and as part of the approval process, a new International Committee Policy was formed. The USPA Board of Governors chose professional polo player, Jeff Hall, to chair the Committee and per the policy, he selected a team of volunteers representing many different aspects of the sport: Steve Krueger (arena), Luis Escobar (low and medium goal), Cecelia Cochran (women's), Memo Gracida (high goal), Zach Grob (Armed Forces), Mason Wroe (young players) and Dr. Caleel (veteran International Committee member). The Committee met regularly to discuss and budget for events in 2020, with a focus on one premiere event, however also supplementing others to highlight different aspects of the game including women's, junior, Armed Forces and arena. The premiere event in 2020 will be the Camacho Cup held at the Santa Barbara Polo & Racquet

Club in Carpinteria, California. International competition will also feature the Bryan Morrison arena match, the Women's Cup of the Nations and various other events. The Committee also developed a plan and budget to host the 2021 Federation of International Polo (FIP) World Polo Championship at the Empire Polo Club in Indio, California. The full budgets and proposals were unanimously approved during the 2019 USPA Board of Governors and Annual Member Meeting, setting an exciting stage for international polo in the upcoming years.



USA claimed the Westchester Cup thanks to Geronimo Obregon's golden goal, bringing the coveted trophy home for the first time since 1992.

Rules Committee

The Rules Committee focused on simplifying the USPA Rulebook for Lifetime, Registered and Affiliate Player Members, as well as umpires. The proposal to consolidate the USPA Arena Rules and Optional Tournament Conditions was approved by the USPA Board of Governors. The Board also approved the proposal to revise the USPA Outdoor Rules, eliminating the need for a separate set of USPA International Rules. As a result, the 2020 Rulebook will include a single set of USPA arena and outdoor rules, each applicable at all goal levels.

Through its representatives on the International Rules Subcommittee, the Rules Committee continued to collaborate with the Hurlingham Polo Association and the Argentine Association of Polo in a cooperative effort to improve and standardize the rules of polo internationally. The Committee pursued this effort while bearing in mind that the USPA's main focus is, and should be, on polo in America; that American polo has its own unique history and traditions, and that the vast majority of USPA members will continue to compete exclusively in the United States under the USPA outdoor and arena rules.



Safety Committee

The Safety Committee continued their support for the upcoming NOCSAE (National Operating Committee on Standards for Athletic Equipment) Polo Standard Mandate, obtaining two legal reviews which were both in support of the mandate. The Committee also reached out to other equestrian and sports associations to inquire into their helmet requirements.

As of the end of 2019, there was one helmet manufacturer with a helmet on the market which passed the NOCSAE ND050 Polo Helmet Standard. The Casablanca NEU helmet received approval at the end of October. This helmet also passes the standard required by the Hurlingham Polo Association in England. The Committee approved to cover the cost of certification from the Safety Equipment Institute (SEI) for the first four helmet manufacturers

to produce a helmet that passes the NOCSAE Polo Standard. Casablanca was awarded one of these grants from the USPA for the creation of the NEU Helmet. Additional manufacturers have expressed interest and will work on approval in early 2020.

The Safety Committee worked closely with the Rules Committee and USPA legal counsel to finalize language for the NOCSAE Helmet Rule,

as well as discuss enforcement and penalties. The rule will be effective for players and umpires; players will not be allowed to play in a USPA Event or Club Event with a non-approved helmet beginning June 1, 2020. The Rules Committee also added that players under the age of 18 will be required to wear eye protection while playing polo.

Moving into 2020, the Committee would like to look for new ways to increase safety in the sport, with a focus on promoting the manufacturing of NOCSAE compliant eye protection, as well as educating members on ways to protect themselves.



Tournament Committee

There was an increase in demand for USPA tournaments with upwards of 420 awarded in 2019. The Tournament Committee focused on making timely recommendations on where to award national tournaments after careful consideration and deliberation. In an effort to preserve the history and tradition of the sport of polo and the most prestigious USPA tournaments, an emphasis was made on tracking the success of national events which helped the Committee make educated decisions.

The Tournament Committee met in April and October of 2019 to thoughtfully discuss the awarding of 2020 national tournaments. In order for clubs to be considered as a host site they must apply a year in advance. In 2019, many national tournaments were highly sought after by numerous clubs throughout the country. After hearing presentations from USPA Member Clubs, the Tournament Committee made location recommendations to the Board of Governors.

The most heavily discussed national tournament was the U.S. Open Arena Polo Championship. Five prominent clubs vied to host the 2020 U.S. Open Arena Polo Championship, including International Polo Club Palm Beach (Wellington, Florida), Country Farms Polo Club (Medford, New York), Aspen Valley Polo Club (Carbondale, Colorado), New Bridge Polo & Country Club (Aiken, South Carolina) and California Polo Club (Los Angeles, California). Thorough proposals were presented to the Tournament Committee from each club and it was ultimately recommended to award the tournament to California Polo Club in 2020. The U.S. Open Are-

na Polo Championship has not been played on the West Coast since 2011, where it was last played at California Polo Club.

The Silver Cup is one of the oldest USPA tournaments and has a rich history within the Association, therefore, the coveted title adds great value to any club. Aspen Valley Polo Club hosted the 2019 Silver Cup in August where the undefeated Tonkawa team conquered Casablanca in the final in front of a sold-out crowd at Aspen Valley Polo Club's McClure River Ranch. Lengthy deliberations to award the host site of the 2020 Silver Cup ultimately led the Committee to recommend awarding the tournament to the Santa Barbara Polo & Racquet Club in Carpinteria, California and the Board approved.

The Tournament Committee is looking forward to a successful year in 2020. The Committee will continue to carefully review the placement of national tournaments, preserve their prestige, promote involvement from members and USPA Member Clubs and stimulate the growth of tournament play at every level.

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Tournaments

The 2019 GAUNTLET OF POLO at the International Polo Club Palm Beach proved a major success. Featuring 16 highly competitive, evenly-matched teams, the Florida Circuit high-goal season was incredibly close throughout all three tournaments.



Women's Committee

In 2019, the Women's Committee saw a significant increase in the number of women's tournaments held in the United States compared to the previous year. A total of 57 women's tournaments were held over the course of the year. These tournaments were incentivized with funding from the USPA Women's Tournament Incentive Program which reimbursed USPA Member Clubs for certain expenses associated with hosting a USPA women's tournament.



Relocating to Florida in 2019, the U.S. Open Women's Polo Championship was shared between two clubs. Preliminary games were held at Port Mayaca Polo Club in Okeechobee, Florida, with the final taking place on the U.S. Polo Assn Field 1 of the International Polo Club Palm Beach in Wellington, Florida. A total of eight teams competed for the title and Hawaii Polo Life was crowned the champion, defeating Cabo Wabo 10-5.

Additionally, the Santa Barbara Polo & Racquet Club in Carpinteria, California, hosted the inaugural Women's Pacific Coast Open in September, drawing four teams at the 16- to 20-goal level. The Westchester Polo Club (also known as Newport Polo Club) in Portsmouth, Rhode Island, hosted the second consecutive East Coast Open Women's Polo Championship which also drew four teams to compete at the 14- to 20-goal level. Due to heavy thunderstorms and flooding, the final was cancelled and the winner was decided based on net goals with Heron Luxury Charters ultimately securing the championship on one gross goal.

Seeking to highlight the contributions of women, the Committee has decided to commission a bronze trophy for the recipient of the USPA Woman of the Year award. The bronze will be based on Louise Hitchcock and is being created by Rich Roenish at Walking R Holdings. The Committee will also have individual sized awards made to present to past winners.

Moving forward, the Committee is supporting a team to compete in Argentina in the Women's Cup of the Nations in 2020. There are also plans for the first ever Federation of International Polo (FIP) Women's World Cup to take place in 2021 with an American team slated to compete.



Young Player's Committee

In the spring of 2019, the USPA Board of Governors established the Young Player's Committee and appointed Todd Thurston as the inaugural chairman. The mission of the Committee is to generate a voice within the USPA to offer input on opportunities, initiatives, rules and policies, in an effort to provide fresh solutions to the challenges young players face in polo today. In 2019, the Young Player's Committee collaborated with the Rules and High-Goal committees on team eligibility discussions providing insight into proposed rule changes. The Committee also prepared and distributed a survey to all USPA members under 35 to receive critical feedback on how the Committee could best represent players from that age demograph

Moving forward, the Young Player's Committee hopes to establish a series of Q&A forums with individuals from other sporting organizations, such as the United States Equestrian Federation (USEF), to discuss challenges facing young equestrian athletes. Additionally, the Young Player's Committee is in discussions with local charities in the Wellington, Florida, community, such as the Joe DiMaggio Children's Hospital, about how to use polo as a way of giving back. The Young Player's Committee looks forward to continuing and expanding efforts to best represent young polo players in the sport.



The Young Player's Committee looks forward to continuing and expanding efforts to best represent young polo players in the sport.

Communications Department

The Communications Department focuses on highlighting and promoting USPA tournaments, livestreaming polo to the world and executing digital media strategy through uspolo.org, social media, email and print platforms. During the course of 2019, uspolo.org was visited by nearly 850,000 unique visitors from 228 countries and functioned as the center of information to members and polo enthusiasts with 367 articles created in a year. The Association continued to emphasize the importance of Member Clubs, players and horses, to those involved in the sport and potential fans and players around the world. Through digital and print media the Association produced club videos and educational commercials, spectator guides and club brochures, online club profiles, tournament coverage and special interest stories. The department's strong relationship with players and clubs led to an emphasis on competitors, horses and industry leaders via the livestream broadcast, social media, short films and online articles. These assets served to inspire and educate those interested in learning more about the lifestyle within the sport.

The Communications Department hired a new Website Administrator. Top responsibilities include managing and overseeing all aspects of uspolo.org, assisting with tournament coverage and working collaboratively with other teams to manage end-to-end execution of web strategies.

GAUNTLET OF POLO

The USPA Communications Department worked productively with International Polo Club Palm Beach (IPC) and USPA Global Licensing (USPAGL) over the course of 2019 to effectively host, promote and cover the GAUNTLET OF POLO across all USPA platforms.

The Department launched a new GAUNTLET OF POLO landing page with renovated tournament detail pages for each of the three prestigious tournaments (which will be updated each year), with the goal to elevate how polo tournaments are followed by fans. The traffic uspolo.org received on the 2019 GAUNTLET OF POLO landing page, which combined all three tournament detail pages versus prior years, was an increase of 215%. The GAUNTLET OF POLO landing page improved the overall layout and provided an elevated space for team rosters, player profiles, and a descriptive history for each of the three tournaments. The design for videos and photos was enhanced, to provide a more inviting area for new polo lovers and seasoned ones alike.

Revolutionizing how the sport is covered, the bracket system and overall tournament format were given heavy attention enabling fans to better understand and follow the tournament.

USPOLO.ORG

Overall many improvements were made to the Association's existing website. During 2019, the online scoreboard experience was updated to enhance the layout functionality. Considerably more user-friendly, the scoreboard now displays an extensive schedule of upcoming and completed games. Improvements were also made to the existing club map presenting all clubs across the country enabling users to navigate the states easier and more efficiently. The updated club map aids potential players and fans of the sport to find Active Member Clubs in their area, and the Communications Department is consistently refining the application of this vital feature.

The Department worked with the Arena Committee to launch a National Arena Amateur Cup landing page under the Association branch of the website.

USPA POLO NETWORK

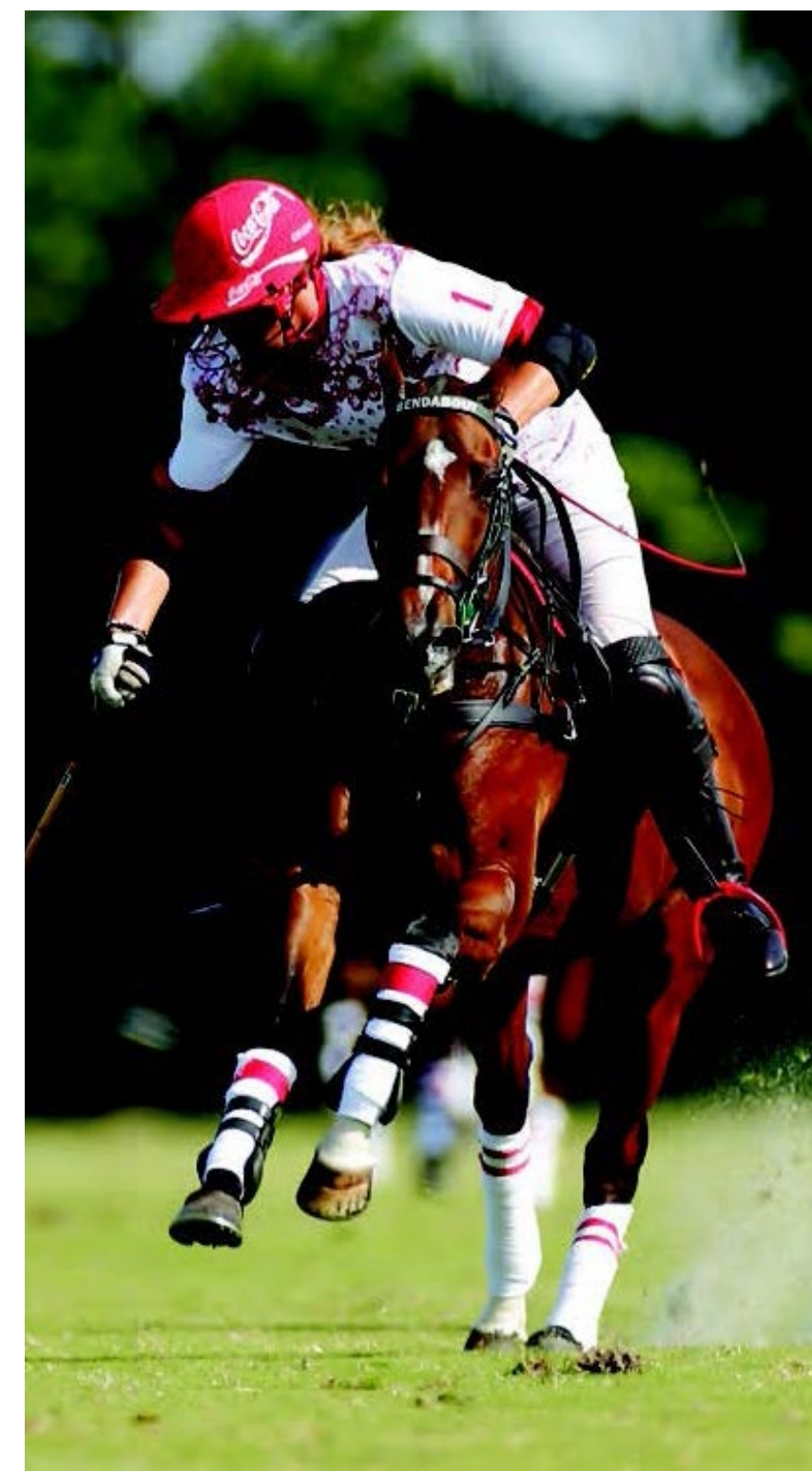
The USPA Polo Network livestreamed 17 tournaments and 143 games. Livestreaming took place on uspolo.org, Facebook, Twitter and YouTube, with a total unique viewership of 478,576 with an average of 2,972 live unique viewers per game. The network reached peak live unique viewership of 12,528 during the GAUNTLET OF POLO U.S. Open Polo Championship Final in April. The Communications team and partners ChukkerTV worked diligently on each livestreamed game to creatively showcase player and team graphics, club videos, short films, statistics, interviews, horse information and tournament and club history to elevate the fan experience on the USPA Polo Network.

TOURNAMENT COVERAGE AND PRESS RELEASES

During 2019, the Department covered over 110 tournaments. Coverage ranged from a final recap article with quotes and photos coordinated with the club and published in "This Week In Polo," to on-site reporting of top-tier tournaments. The USPA continued to assert its role as a leader and trendsetter in the industry with engaging and timely cov-

erage completing 49 Tournament Detail Pages.

To remain current with rapidly shifting media trends, tournament coverage experienced a pivot in 2019. While 2018 focused on game reporting with an emphasis on tournament and game time announcements with results and recap articles circulated by social media posts, 2019 concentrated on more dynamic content to heighten and supplement tournament coverage with digestible tidbits and powerful imagery and videography. Utilizing both Facebook and Instagram Stories, schedule and results score graphics were intro-



duced to highlight livestreamed tournaments and strengthen USPA and GAUNTLET branding. Graphics were linked to the corresponding Tournament Detail Page on both platforms, and teams and players were tagged on Instagram specifically. The groundbreaking tagging initiative allowed tagged entities the ability to easily reshare on their own accounts—contributing to the USPA’s rapid growth in Instagram following—as well as overall exposure to previously untapped demographics. Team logos were prominently displayed for brand recognition on schedule graphics and close-up action shots of a winning team player were utilized in the results graphics. Lasting 24 hours, the graphics were easily accessible providing an avenue for quick updates in a constantly shifting polo schedule.

The most influential facet of on-site in real-time coverage involved the widely popular Instagram Stories which reveal behind-the-scenes action and

serves as an encapsulation of the semifinals and final of select livestreamed tournaments.

FEATURED ARTICLES AND POLO PONY HIGHLIGHTS

The Department continued to bring awareness to subjects surrounding top-tier tournaments with a total of 22 featured articles written over the course of 2019. The featured articles aimed at providing an intimate look into the lives and histories of influential people and horses in the world of American polo. The articles highlighted hot topics for the GAUNTLET OF POLO season, our newly-elected Chairman, Circuit Governors of the USPA, USPA Polo Network announcers, umpires, club managers, equine facility architects and innovative low-goal formats, among others. New in 2019, in an effort to showcase both the volunteers and governance initiatives of the Association, the Department wrote

spotlight articles on Association leaders. The leadership spotlights aimed to create a sense of relatability, allowing Members the opportunity to get to know their USPA representatives. High-goal horse highlights, the Association’s most popular features, continued to explode on social media in 2019.

CLUB PROFILES

Club Profiles, launched in 2018, continue to grow as a dynamic feature of the website, providing detailed information and promoting the Association’s most important asset—Member Clubs. Each profile is customized with a unique image header, club logo, contact information, social media accounts, short club bio, 12-15 individual club categories, upcoming USPA tournaments, past tournament results, recent news articles and more. Club Profiles are housed in the Association section of uspolo.org and users are able to quickly search and view

clubs in their surrounding area as well as conduct a search of all Member Clubs.

CLUB VIDEOS

The club video program continued in 2019, and with subsidizing from the USPA, Menlo Park Polo Club (Atherton, California), Spokane Polo Club (Spokane, Washington) and Houston Polo Club (Houston, Texas) created commercials. The USPA offers Member Clubs a 50 percent match, up to \$6,000, to create a three-minute video highlighting the unique facets of each club in an engaging and eye-catching format. This resource allows clubs to shine a professional light on their best assets and are used extensively on the USPA Polo Network throughout the year, reaching tens of thousands of viewers.

143

Live Streamed Games

The U.S. Open Polo Championship Final was aired across five networks, including CBS Sports, CBS Sports Network, Eurosport, DSport and TVG Network.



SOCIAL MEDIA

The USPA continued to execute a dynamic social media strategy with a focus on educating, informing and inspiring followers through original engaging content published on all four social platforms: Facebook, Instagram, Twitter and YouTube. Facebook, Instagram and Twitter's social media following increased by a substantial 38% overall in 2019. The Association's YouTube channel which served as the USPA Polo Network's main platform for housing video content similarly saw 69% growth in 2019. The United States Polo Association Facebook Page continued to grow steadily, with a 13% increase in Facebook comments, by engaging followers through livestreamed games allowing viewers to interact with each other and the USPA. The USPA Twitter account displayed a 49% increase in post link clicks due to the ability to share online article preview links via Twitter Ads. A useful tool on Facebook, the easily clickable and sharable article feature was uti-



lized several times a week in 2019 to disseminate information with followers and direct them back to the Association website.

The USPA continues to increase interest around top tournaments and horses on the Association's Instagram account, which experienced a 20% increase in engagement in 2019, through behind-the-scenes curated stories and social media influencers. The Communications Department remained committed to maintaining relationships with social media influencers that had been established in 2018. Instagram social media influencers have proven a valuable asset to online marketing as a large-scale version of peer recommendations and an organic way to reach previously untapped demographics. The Communications Department aims to find more influencers surrounding national tournaments to further stimulate spectator turnout at key events and encourage new fans to find a club near them and "Learn to Play."

EMAIL MARKETING

The Communication Department's weekly member email titled "This Week In Polo" has become a staple in the Association's communication strategy and a top member benefit. The newsletter which is sent out every Tuesday afternoon, serves as the main form of communication and information to USPA members. Each email contains between six and fourteen articles ranging in topics from Committee, LLC and USPA Global Licensing brand news, tournament coverage, special interest features and USPA Member polo news from across the world. Committees, clubs and members are encouraged to submit material for inclusion in the weekly email, and the popularity of the articles included each week was evident, as many articles were republished and shared in various media outlets and on social media. The email's average open rate in 2019 was 39% and the click rates were 31%, continuing to perform well above the industry averages.

USPA BRANDING

The USPA Communications Department works tirelessly, hand-in-hand with USPAGL, to showcase the U.S. Polo Assn. brand as well as the sport of polo in the United States. Branding is vital to the USPA as the Association works to grow and sustain the sport nationally and internationally. It is crucial to continue to push the boundaries and find new ini-

tiatives in order to reach untapped demographics. The USPA leads all polo associations in regards to free livestreaming, tournament coverage, team and player statistics, club marketing, photography, website capabilities, interest articles, social media and graphic design. The department strives to push the boundaries and evolve within a competitive and rapidly expanding industry to serve USPA members and polo fans worldwide.

Increase in Followers per Platform

Twitter	11,212	+4%
Facebook	42,576	+10%
Instagram	28,920	+24%
Youtube	3,932	+69%



Polo Development, LLC

USPA Polo Development, LLC is primarily focused on the cultivation of the sport through youth polo and club development initiatives. Polo Development is broken into three divisions: Club Development (Polo Development Initiative), Intercollegiate/Interscholastic (I/I) and Player Development (Junior Polo and Team USPA).

In 2019, the focus for the Polo Development team was strategic planning and shifts based on insight and guidance from the USPA Board of Governors, associated advisory committees, USPA staff and the USPA Polo Development, LLC Advisory Board.

In Club Development, the popular Polo Development Initiative (PDI) program went through a strategic planning process which began in October of 2018 and launched a new focus within the grant program in February of 2019. The program's main changes were the inclusion of capital improvement and infrastructure investment, consideration for

multi-year awards, collegiate program eligibility and removal of the \$10,000 threshold for awards.

In Intercollegiate/Interscholastic polo (I/I), the highlight of the tournament season was the Texas A&M University men and women successfully achieving a repeat sweep of the National Intercollegiate Championships. Internationally, the USPA hosted SUPA (Schools & Universities Polo Association) Britain in the annual International Intercollegiate Challenge Cup. Finally, a focus of the I/I program for 2019 was alumni retention. The I/I team and membership staff input over 2,500 names into the USPA database of I/I alumni from the past 10 years for I/I membership data analysis, such as current locations of I/I alumni (both active and inactive), with respect to membership registration.

In 2018, the Team USPA program began a strategic planning process which was implemented in 2019. Through this process the focus of the program shifted solely to the development of higher-rated American players. Additionally, the committee was restructured to be comprised of appointed members that will serve a set term and will include an American professional player who has recently played in High Goal Polo, a member of the Polo De-

velopment LLC Board, a Team USPA Member Alumni, a high-goal sponsor and a seasoned player with professional coaching experience. These changes were designed to best implement strategies to fulfill the new focus of the program.

The most notable changes to result from the strategic plan are that the program has lowered the age entry point to 15 years old and has set the maximum number of participants in the program to be capped at 12 individuals. Since this is a drastic change to the previous model, this transition is to be fully implemented by the end of 2020 to allow for a proper graduation process for recently added members (Pre-2019). Finally, criteria has been established for membership in the program including a benchmark of reaching a 5-goal handicap by the age of 22. Players are evaluated annually, to make sure they are on track towards the overall goals of the program and for continuation in the program.

In Junior Polo, there was a successful bid to retain the Junior Westchester Cup by working in conjunction with the USPA International Committee and Polo Training Foundation (PTF). The National Youth Tournament Series (NYTS) Championships were hosted at New Bridge Polo & Country Club in Aiken, South Carolina. The Polo Development team has already begun preparations for the 2020 NYTS Championship in Chicago, Illinois, hosted by the Oak Brook Polo Club and the Chicago Polo Association, and will expand the girls' division to four teams.

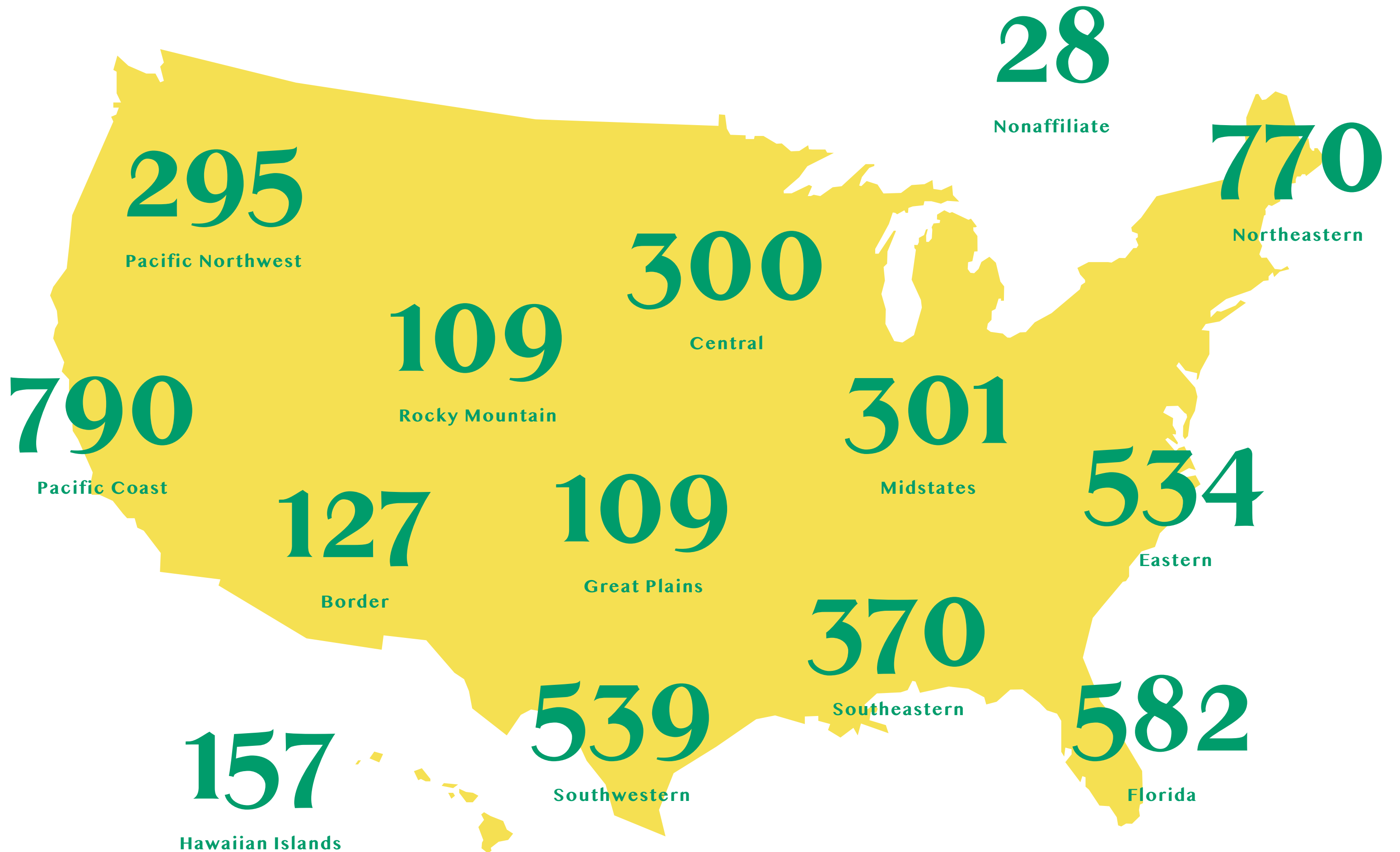
There were many changes in USPA Polo Development, LLC, programs during 2019 and programs will continue to evolve in the future to fit the needs of USPA members, clubs and the sport of polo. The Polo Development team look forward to working in harmony with the polo community and the various departments of the USPA to promote sustainable development of the sport at the grassroots level.

5,011

USPA Members



Members



Club Development Department

The Club Development Department of USPA Polo Development, LLC is dedicated to supporting the growth of the sport of polo at the grassroots level and beyond by identifying and sharing “best practices,” sustainable solutions, networking opportunities and supporting clubs through the Polo Development Initiative (PDI).

In 2019, the Polo Development Initiative was overseen by the PDI Subcommittee, a subset of the Club and Membership Development Committee. In October, the USPA established the PDI Committee as an advisory committee to the Polo Development LLC, with Bob McMurtry assuming the role of chairman for Denny Geiler who retired after more than 10 years dedicated to the growth of the PDI program. Under Geiler’s leadership, the program grew from a \$200,000 to \$800,000 fund for 2020.

In September of 2018, Denny Geiler appointed Bob McMurtry to oversee the strategic planning process for the PDI program, launching a new focus within the grant program in February of 2019. The main changes to the program were the inclusion of capital improvement and infrastructure investment, consideration for multi-year awards, collegiate program eligibility and removal of the \$10,000 threshold for awards.

In 2019 over 40 applicants were supported, less than half the number in 2018, which allowed for the average award amount to nearly triple to approximately \$14,500. A highlight of the 2019 PDI program was the inclusion of capital improvements. In total, 35 infrastructure projects were supported, inject-

ing a total project value of \$980,000 into the polo community. The overwhelming focus of this infrastructure investment was on arena development and improvements including footing, lights, roofs and covering. Additional awarded projects included eight hitting cages and polo field maintenance equipment.

Aside from the PDI program, the Club Development Department continues to provide guidance to polo clubs, regional associations and circuits to aid in their development of the sport. An example of this support is the Chicago Polo Association (CPA). After a successful first year, the CPA entered its second season with high expectations and goals of further advancing its polo initiatives and the creation of new ones. CPA is a collective, cooperative effort of six USPA Member Clubs, 14 fields and facilities and two polo schools with the mission of growing and developing the sport of polo in the greater Chicago area and establishing itself as a regional asset for the Central Circuit. In total, approximately 144 unique participants engaged in various levels ranging from polo schools to 12-goal matches at the historic Oak Brook Polo Club (Oak Brook, Illinois), including 25 new student players. This growth was over a 33% increase from last year’s recorded 108 unique participants. The Chicago Polo Association will continue to grow competitive polo in 2020 by adding a 12-goal league to their current 4-goal and 8-goal competition.

144 unique participants engaged in various levels ranging from polo schools to 12-goal matches at the historic Oak Brook Polo Club (Oak Brook, Illinois), including 25 new student players. This growth was over a 33% increase from last year’s recorded 108 unique participants.



Intercollegiate & Interscholastic

The 2019 Intercollegiate/Interscholastic (I/I) tournament season continued to be successful, with a total of 104 teams competing across four divisions. The USPA crowned national champions Prestonwood Polo Club in the Open National Interscholastic Championship and Maryland Polo Club in the Girls' National Interscholastic Championship. A repeat victory for the Aggies, Texas A&M men and women swept the National Intercollegiate Championships (NIC) for the second consecutive year.

Now in its sixth year, the Middle School League commenced in the fall, offering 12 tournaments across the country for players from fifth through eighth grade. The USPA I/I program also hosted the Schools & Universities Polo Association (SUPA) Britain in the International Intercollegiate Challenge Cup at the International Polo Club Palm Beach in Wellington, Florida. 2019 marked the seventh annual event, with the USA making a comeback in the final chukker to secure the win 13-11 and a 5-2 record in favor of the United States. The USA was represented by Christian Aycinena (Texas A&M University), Demitra Hajimihalis (University of Virginia), Fiona McBride-Luman (Cal Poly) and Liam Lott (Skidmore College).

The sixth annual National I/I Alumni Tournament, the Feldman Cup, was hosted by the Detroit Polo Club in Howell, Michigan. Three teams of alumni repre-

sented various collegiate programs participated with Flat Out Farm taking home the trophy. Also on the alumni front, Circuit Level I/I Events increased their momentum. Both an alumni level tournament and a JV/Club level tournament were added to the list of circuit level events available to all USPA member clubs and circuits.

2019 also saw the continuation of the College Polo 101 - On the Road series, which puts staff and contract clinicians on-site to visit collegiate programs. This year, Polo Development combined On the Road with the Intercollegiate Player Clinic program, maximizing available resources at each visit and reaching 16 collegiate programs. Additionally, the I/I program launched two Horsemanship Clinics that ran in conjunction with the fall umpire training clinics at Mustang Madness and Fall Fandango.

97 interscholastic students earned their Varsity Letter in polo through the USPA's Interscholastic Varsity Letter program. Student athletes work towards earning their varsity letter in polo by putting in 100 hours of riding and stick-and-balling, regular season game play and tournament participation. Students earn a varsity patch, pin and bars for each eligible year and are also recognized on USPA social media platforms, as well as by their schools.

In its fourth year, the USPA Intercollegiate Polo Scholarship was awarded to eight new student athletes, bringing the total number of recipients to 18 for the 2019-2020 academic year. Scholarship criteria is based on academics, participation and excellence in I/I polo. 2019 recipients include: Lila Bennett (University of Kentucky), Parker Pearce (University of Virginia), Vance Miller (University of North Texas), John Denker (Roger Williams University), Nick Paciorek (University of Connecticut), Jasmine Umrigar (Cornell University), Lea Ji-Viei-

ra (Cornell University) and Patricio Fraga-Errecart (Cornell University). The award is auto-renewable for four years provided the student meets the eligibility requirements.

The I/I Start Up & Enhancement program which offers funding assistance, fundraising assistance and umpire reimbursement, continues to be a very popular program. 2019 saw the fourth edition of the Intercollegiate Club Catalog - a resource available in print and online that showcases each of the 40 USPA intercollegiate college programs. Additionally, the Interscholastic Parent Handbook was released, which serves as a resource and introduction to polo for new families.

Equine Welfare continued to be at the forefront of the I/I program. All horses appearing in I/I sanc-

tioned events must provide the USPA with current health papers, proof of negative coggins, and documentation of any host site health requirements, such as specific required vaccines, prior to the start of the tournament. Pre-Tournament Horse Inspections were required and performed by the on-site licensed veterinarian. The horses were checked for soundness and for appropriate Body Condition Score.

The I/I team has been working with the Services Membership staff to input over 2,500 names into the USPA database of I/I alumni from the past 10 years. From this, the department is able to pull and analyze alumni statistics, such as location of I/I alumni and renewal rates. This endeavor was developed to further engage Alumni players.

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Intercollegiate & Interscholastic Teams



Player Development

TEAM USPA

The newly restructured Team USPA Committee has been working diligently to make significant changes to the existing program. To achieve their goal of creating high-goal American players, the Committee narrowed the focus of the program in several, specific ways.

Players will be considered for the program beginning at age 15 to facilitate high-level training and support during crucial years for improvement. Partnering with opportunities in Argentina allows for young players to play higher level polo in a low-pressure training atmosphere. In order to align with the new goals and objectives of the program, by the end of 2020, only 12 members will be active in the program at one time. As Team USPA members progress, they are eligible to apply for grants that will make a meaningful impact on their game and help them get to the next level.

As part of the former three-track mentoring program, opportunities for industry professionals and executive members will be provided through newly formed programs with a multi-functional purpose, both elevating the level of Intercollegiate/Inter-scholastic (I/I) alumni retention in the sport while providing opportunities within the industry.



NATIONAL YOUTH TOURNAMENT SERIES PROGRAM

The National Youth Tournament Series (NYTS) qualifiers have become a summer staple for youth players and clubs throughout the United States and Canada. An average of 35 qualifiers have been hosted per year over the past five years. In 2019, 247 unique players participated in NYTS qualifiers. The female demographic remained strong with participation hovering around 49 percent. Expanding the girls' division has been a goal since 2018 and the Committee is pleased to announce that the 2020 NYTS Championships will have four girls teams competing. Youth players are active in different USPA programs throughout the year. More than 65 percent of all NYTS players also participated in the I/I program. The level of play at the qualifier tournaments continues

to improve each year. Five new host clubs were welcomed to the NYTS program in 2019 and the Committee is looking forward to a full 2020 season with even more opportunities for youth to compete with their peers.

NYTS CHAMPIONSHIPS

The 2019 National Youth Tournament Series season culminated in Aiken, South Carolina, at the



New Bridge Polo & Country Club with four teams competing in the Cecil Smith Cup and two teams in the girls' division. The Eastern Region claimed victory, overcoming a competitive Florida team in the Cecil Smith Cup Final. Playing together for the first time, the Eastern Region stuck to the basics, relying on each other to push through the weekend and secure a narrow win in the final over Florida 6-5. The NYTS Girls Championship was won by the Girls White team by a half goal on handicap, winning by best record over the course of two games. This year the coaches included two former U.S. Open Polo Championship winners (Adam Snow and Tiger Kneece), two Team USPA alumni and two active members. The variety of the coaches' backgrounds gave players several perspectives on how to stay involved in the sport, regardless of they decide to pursue a full-time career in polo. Representing 20

clubs across the United States and Canada, the championship players are some of the best young players in the country. The 2020 NYTS Championships will be hosted in Chicago, Illinois.

YOUNG PLAYER OPPORTUNITY GRANT

The Young Player Opportunity (YPO) Grant was established as a reimbursement program to provide funding support for youth players seeking a unique training or playing experience. The purpose of the program is to enhance the level of polo that is regularly available to the individual and encourage a thoughtful and creative plan toward helping a player improve their playing and horsemanship abilities. In its second year, the program awarded \$30,000 in funding for unique playing opportunities.

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Unique NYTS Players



Umpires LLC.

The mission of the USPA Umpires, LLC is to support all aspects of umpire services and programs within the United States Polo Association. Each year the demand from clubs and players for professional umpiring has continued to rise. Umpires LLC understands the intricacies of providing umpire services and relentlessly refine their methods and principles in order to continuously improve their image. Recruitment, training and retainment of top umpires remains the major focus moving into 2020. By enhancing the training program, Umpires LLC is able to offer the most highly trained, knowledgeable and experienced umpires.

PUMP/8

PUMP/8 continues to be one of the most effective club programs that Umpires LLC offers. PUMP/8 was introduced to provide clubs the opportunity to have a professional umpire officiate their USPA tournaments. Through the program, clubs hosting USPA National or Circuit events, 8-goals and under, can request an umpire. Clubs then pay a \$500 fee, and a professional umpire is then sent to the club to officiate the tournament and conduct a Rules Review for players. The umpire's salary, airfare, accommodations and car rental are covered by the USPA. Clubs are limited to three PUMP/8 events per year, are required to have a minimum of four teams participating and must complete the tournament within 10 consecutive days. In 2019, 126 tourna-

ments were professionally umpired through the PUMP/8 Program.

INTERCOLLEGIATE/INTERSCHOLASTIC PROGRAM

Umpires LLC joined forces with Polo Development's Intercollegiate/Interscholastic (I/I) Program and assigned and supplied certified umpires for 124 games during the 2019 I/I season including all preliminary, regional and national games. In the fall, four umpire clinics were held around the U.S. in Virginia, California, Texas and New York, fine-tuning I/I umpires that will be officiating the 2020 season.

USPA ARMED FORCES COMMITTEE CHAIR UMPIRE CLINICS AND BOOT CAMPS

Twelve umpire clinics were held around the country offering certified umpires the opportunity to enhance their skills and players interested in becoming an umpire the chance to learn more. Additionally, Umpires LLC hosted boot camps at Eldorado Polo Club (Indio, California), Empire Polo Club (Indio, California) and Houston Polo Club (Houston, Texas) for certified umpires intent on taking their officiating abilities to the next level. Participants officiated alongside professional umpires, watched games from the sidelines and listened to the umpire radio communication. Essential learning also took place in the classroom with video clips of fouls and plays.

ONLINE UMPIRE TESTING AND CERTIFICATIONS

To become a certified umpire, a member must take and pass the online test every year for both an outdoor and an arena umpire rating. Currently there are 197 certified outdoor umpires and 126 certified arena umpires. After passing the online test, the member must be observed umpiring by an approved member of the Umpires LLC for his or

her certification level. The ratings are then entered into the database and are available online to the membership.

UMPIRE PROGRAM

Umpires LLC contracted 28 professional umpires and sent them to over 100 clubs. Cumulatively,

these umpires presided over 2,300 games in 2019 with more than 50 percent of the games officiated at 8-goals and under. Typically, clubs contact Umpires LLC for seasonal umpires, terms are agreed upon, and umpires are then assigned.

2,300

Professionally Umpired Games



USPA VIDEO RULEBOOK

New for 2019, Umpires LLC produced an online video rulebook available on uspolo.org. The new resource provides direct communication with the players concerning rule updates and interpretations. Players can now read the rules and watch the video rule explanation. In addition, players can watch videos of rules violations and non-calls to help demonstrate what constitutes a foul and how to properly call a foul.

TECHNOLOGY

Umpires LLC uses the tools of technology to improve officiating both on and off the field. The ongoing training and education of professional umpires is aided with drone footage, GoPro's and Dartfish. Dartfish provides video breakdown of calls, non-calls and plays. At all games, officials communicate with each other via radios. In most instances, high-goal tournaments request Instant Replay. Several cameras are strategically placed around the field to video the game. Teams receive one challenge per half to contest a call. The Instant Replay Official (IRO) located in the replay booth will make the final call on each challenge.

TRAGEDY ASSISTANCE PROGRAM FOR SURVIVORS (TAPS)

Umpires LLC participated in the TAPS (Tragedy Assistance Program for Survivors) for the first time in 2016. TAPS is a U.S. non-profit organization that provides care and support to families and friends grieving the loss of a member of the United States Armed Forces. The mission of TAPS is to provide ongoing emotional help, hope and healing to all who are grieving the death of a loved one in military service to America. In April, Umpires LLC invited the surviving family of United States Army Lieutenant Colonel Edmundo Llubes to watch polo at the International Polo Club Palm Beach in Wellington, Florida. His spouse and one of their three daughters were treated to lunch and stadium box seating for a U.S. Open Polo Championship featured match.

“This year six collegiate men’s teams and five women’s teams participated in the Fall Fandango. There were 12-14 umpires participating in the Umpire Clinic, most in attendance not yet certified. Approximately seven hours of classroom umpire training was conducted, followed by field training of the umpires during 13 tournament games. Umpires LLC sent both Bradley Biddle and Robert Lyn-Kee-Chow, in addition to Robin Sanchez to officiate. Bradley led a Rules Review which had approximately 40 players in attendance. The event was a great success and the players enjoyed the opportunity. I cannot say how much I believe in this event and the benefits it offers to polo, while also showcasing what the USPA can do for our sport.”

■ **Karl Hilberg**



Gauntlet of Polo

Global Polo Entertainment (GPE) partnered with the USPA, International Polo Club Palm Beach (IPC) in Wellington, Florida, and USPA Global Licensing Inc. (USPAGL) to reshape high-goal polo tournaments to stimulate competition, provide sponsorship opportunities, grow the sport and entertain fans. To achieve these goals, GPE linked the C.V. Whitney Cup, the USPA Gold Cup and the U.S. Open Polo Championship to create the GAUNTLET OF POLO. The GAUNTLET is the sport's ultimate competition and greatest prize with \$1 million in total prize money at stake.

The GAUNTLET was designed to benefit the sport and all involved. The partnership signifies the commitment to create North America's most dramatic polo competition and most entertaining experi-



ence for athletes, teams, sponsors, members and fans.

The GAUNTLET OF POLO is a true survival of the fittest test, where the world's preeminent polo teams and players come together for three months at the U.S. Polo Assn. Field at IPC. Battling head-to-head, the teams strive for an undefeated season and to become the GAUNTLET champion.

The 2019 GAUNTLET OF POLO had a record number of 16 teams participate in its inaugural year, with an impressive roster boasting top players from as far away as South Africa, Russia, Nigeria, England, as well as throughout Central America, South America and the United States. After claiming victory in all three tournaments, Pilot was crowned 2019 GAUNTLET Champion and took home a total prize of \$1 million, the largest purse in the history of the sport.

To introduce the GAUNTLET to nearly 100 media and industry stakeholders, GPE held a national press conference to announce the series format and unveil the custom trophy along with the new GAUNTLET OF POLO landing page on uspolo.org. GPE collaborated with the USPA, IPC and USPAGL to enhance the overall fan experience with athlete autographs, post-event "running the gauntlet" celebrations for athletes, consumer giveaways, GAUNTLET merchandise and special events.

The marketing and promotion of the GAUNTLET OF POLO was at an all-time high for the sport through paid and earned media exposure with media outlets, such as Delta Sky Magazine, Wellington the Magazine, the Palm Beach Post, Cox Media Group, South Florida radio stations and more. Game highlights, content clips, hype videos, player videos and player interviews ran through social media and advertising media channels, creating significant amounts of online fan engagement while gaining over 2 million digital impressions on GAUNTLET social media channels alone.

More than 12,000 fans filled the International Polo Club Palm Beach, and a record audience of livestream viewers watched games each week online. The U.S. Open Polo Championship Final was aired across five networks, including CBS Sports, CBS Sports Network, Eurosport, DSport and TVG Network, and was distributed to more than 260 million households reaching over four million viewers.

The 2020 GAUNTLET OF POLO season will kick off on February 1, 2020 with the C.V. Whitney Cup, featuring 14 teams and an elevated on-site fan expe-

rience. Along with GAUNTLET highlights and news on the Global Polo TV OTT platform to promote the GAUNTLET, the USPA Polo Network will livestream all games of the three tournaments to audiences around the world. The Gauntlet of Polo culminates in the U.S. Open Polo Championship Final which will be aired on CBS Sports on Sunday, April 26 at 2:00 pm EDT.



USPA Global Licensing Inc.

RECORD YEAR AND GLOBAL MOMENTUM

USPA Global Licensing Inc. (USPAGL) delivered yet another record year in 2019 by achieving numerous strategic milestones. The U.S. Polo Assn. brand again grew global sales, expanded into 180 countries worldwide and established more than 1,100 total monobrand retail stores. In addition, U.S. Polo Assn. was recently ranked the fourth largest sports licensor and thirty-sixth overall in License Global magazine's 2019 list of "Top 150 Global Licensors," taking its place alongside such iconic sports brands as Major League Baseball, the National Football League and the National Basketball Association.

USPAGL also drove significant awareness of U.S. Polo Assn. and the sport of polo around the world through global broadcast, social media, digital advertising campaigns and public relations initiatives. The company's global broadcasting efforts exposed more than four million sports fans and consumers to the high-profile U.S. Open Polo Championship, the final leg of the GAUNTLET OF POLO. U.S. Polo Assn.'s social media following also increased to more than 5 million followers globally while continuing to promote both the "Live Authentically" and "Women's Initiative" campaigns. Further, USPAGL built strategic partnerships with top tier digital media and content partners such as The New York Times, Delta Sky Magazine, Women's Wear Daily (WWD), The Grammy Awards Show, the Palm Beach Post, Fast Company and Palm Beach Illustrated.

GLOBAL RETAIL AND INTERNATIONAL EXPANSION

U.S. Polo Assn. surpassed 1,100 monobrand retail stores worldwide and expanded into 180 countries globally. The growth in stores was across all regions of the world and included new store openings in high-profile areas such as Dubai, Mumbai, Paris, Milan, Barcelona, Istanbul, Moscow, Hangzhou City in

China, Antigua, New York and Las Vegas.

Roughly 100 retail stores were added in 2019 alone with an aggressive target to exceed 1,500 stores globally over the next several years. Key regions such as India, China, Turkey, the Middle East and Eastern Europe will drive a significant portion of this growth while more mature markets such as North America, Western Europe and Latin America will continue to add doors as well. While many brands have been closing stores, or even going out of business, U.S. Polo Assn. continues to grow its retail presence.

BROADCAST

As the largest sponsor for the new tournament series GAUNTLET OF POLO, U.S. Polo Assn. received significant exposure with more than four million viewers through broadcast of the 2019 U.S. Open Polo Championship Final, the culmination of the high-stakes tournament, to a worldwide audience.

A record number of 16 teams participated as they played on the U.S. Polo Assn. Field at the International Polo Club Palm Beach in Wellington, Florida, while wearing performance co-branded jerseys. For the first time, the broadcast aired across five different networks, reached more than 260 million households and received millions of digital impressions.

EVENTS

USPAGL along with the USPA and International Polo Club Palm Beach (IPC) partnered to create the first ever GAUNTLET OF POLO which launched during the 2019 high-goal season. The series included the C.V. Whitney Cup, USPA Gold Cup and the U.S. Open Polo Championship and for the first time ever \$1 million in prize money was awarded to the team who "ran the gauntlet" and won all three tournaments. In addition, U.S. Polo Assn. was the official sponsor of the following events in the U.S.: West-

chester Cup, the District Cup, National Intercollegiate Championships (NIC), National Youth Tournament Series (NYTS), Silver Cup, Harriman Cup and 40-Goal Polo Challenge.

international events including the Berlin Maifeld Polo Cup, King Power Royal Charity Polo Day, and several Federation of International Polo (FIP) Ambassador Cups and tournaments.

For the second year, U.S. Polo Assn. partnered with Sentebale, a charity co-founded by the Duke of Sussex, as the Official Apparel Supplier and Team Spon-

sor of the Sentebale Polo Cup. The event proved to be another success with more than 3.6 billion total global impressions.

WOMEN'S INITIATIVE

U.S. Polo Assn.'s Women's Initiative "Inspiring Others" campaign has continued to make inroads with new global consumers, through sponsorship of women's polo championships both nationally and internationally. U.S. Polo Assn. supported the U.S. Open Women's Polo Championship and collaborated with its global licensing partners by supporting

The U.S. Open Polo Championship® final was aired across five networks, including CBS Sports, CBS Sports Network, Eurosport, DSport and TVG Network.



the Manipur Statehood Day Women's Polo International Tournament in India, the Queen's Cup Pink Polo tournament in Thailand and the Dubai Ladies Charity Cup.

In addition, U.S. Polo Assn., in partnership with the Palm Beach Tourist Development Council, launched the "Women in Polo" show, during Labor Day weekend, to over 60 million households and across multiple digital platforms. This was a strategic program with all partners and licensees to maximize the promotion of the show by developing snackable content for each player leading up to the airing. The show also aired on Palm Beach County Film TV and in hotel rooms in Palm Beach County.

Through a collaboration with Women's Wear Daily (WWD), the brand also received one of the best U.S. Polo Assn. stories to date, "Sporting Equality," a full page spread at the WWD Apparel & Retail

CEO Summit featuring USPAGL President and CEO J. Michael Prince in a Q&A, with details of everything U.S. Polo Assn. has done to highlight women, both on and off the field.

Finally, as part of the Women's Initiative global influencer program, USPAGL partnered with Hello Society to onboard three high-level lifestyle influencers, each with between 150-500 thousand followers. Starting in November, and just in time for the holidays, this program will continue through spring and

summer 2020. The influencers will be outfitted with global product which is expected to elevate brand perception and expose it to millions of new consumers. Content from these female powerhouses will also be available to USPAGL's global partners to post on their social media sites.

COLLEGIATE PARTNERSHIP PROGRAM

For the second year, USPAGL reached out to collegiate polo teams across North America. The brand successfully supported over 30 schools representing 50 women's and men's teams. Assistance for these collegiate programs included a financial contribution to the team, custom performance jerseys, whites, polo shirts and gear bags for the teams. The Collegiate Partnership Program (CPP) has been very exciting for all those involved, and USPAGL continues to track the competitive and fun posts made by the teams in the brand's gear.

DIGITAL, SOCIAL MEDIA AND GLOBAL BRAND AMBASSADORS

Coming to the close of 2019, the brand has exceeded more than five million followers on social media channels globally and continues to add approximately 5,000 followers every week, all translating to hundreds of millions of impressions.

U.S. Polo Assn.'s global brand ambassadors, Ashley Busch and Juan Bollini, were leveraged to contin-

ue telling the story of the authentic connection between brand and sport to consumers. Their participation included playing in polo games, posting social media content and participating in global photoshoots. To boost the number of ambassadors, who also further the authentic connection, USPAGL engaged Hope Arellano and Harrison Azzaro, both young, second-generation polo players. Then, in the fourth quarter, USPAGL onboarded Jared Zenni for the second time as well as Henry Porter, an up-and-coming player who will be a co-partner with our European and Middle East licensees with content and event appearances.

The brand has also partnered with top influencers in key countries around the world to promote the brand and engage global consumers with the sport. The combination of increased elevated content and new partnerships will continue to play a major role in driving awareness and consumer advocacy for U.S. Polo Assn.

GLOBAL PHOTO SHOOTS

U.S. Polo Assn. developed a new program for global photoshoots taking place in inspirational and aspirational destinations that have a strong connection to the sport of polo. In 2019, USPAGL coordinated three of our best global photo shoots to date. The first shoot was at Villa Del Lago Polo Club in Wellington, Florida, where eight players were shown on and off the field wearing USPA product.



The second, for Fall/Winter 2019, took place in upstate New York. Leaving the hustle and bustle of New York City and heading just a few hours into nature's rugged and beautiful Adirondack Mountains was a visual success. Licensees will use these assets globally to present the brand with a unified, elevated look.

The third global shoot, for Spring/Summer 2020, drew inspiration from classic American summer vacations on the California coastline. The team captured photo and video of the iconic pier in Santa Monica and on the beaches of Malibu. Assets from this shoot will hit the market beginning in late January 2020.



Results can be seen organically with more than 300 percent increase in impressions and 50 percent increase in followers.

WEBSITE

U.S. Polo Assn. unveiled its new global digital site, uspoloassnglobal.com. The customized site will be rolled out in multiple languages to some 100 countries worldwide over the next 24 months. The United Kingdom was the first international version of the site to unveil localized content including events, happenings and news. The aggressive expansion and worldwide rollout will activate first with English speaking countries, including Australia, New Zealand and South Africa, followed by language-specific sites in Italy, Japan and Latin America. By late 2020 the site is expected to be operational in 15 languages customized for numerous international locales.

PAID AND EARNED MEDIA

A new and exciting print initiative was executed this year in partnership with renowned global fashion trade publication, Women's Wear Daily (WWD). U.S. Polo Assn. partnered with the leading fashion industry news source to create a custom narrative highlighting the brand's global expansion, authentic connection to the sport of polo, and tremendous retail growth approaching two billion in sales.

The brand also included multiple ads with prime positioning in The New York Times offering exposure to more than 1.5 million readers daily. The ads featured the broadcast tune-in details and global brand ambassadors for the 2019 U.S. Open Polo Championship.

With the addition of a strategic public relations strategy deployed in the fourth quarter, USPAGL has been able to maximize the impact of brand campaigns and initiatives by executing on the distribution of regional, national and global press releases. Through this effort, USPAGL is establishing meaningful relationships with fashion, lifestyle and sport editors who will cover the brand and sport as U.S. Polo Assn. continues to tell the brand story along with the message of the authentic connection to the sport.

The focus on earned media coverage has led to stories in Women's Wear Daily, Pulse 2.0, Palm Beach Post, Palm Beach Illustrated, and other print and digital media. In addition, an 8 minute segment ran on Cheddar TV over the holiday season featuring Michael Prince speaking about the brand's global expansion and digital initiatives. In a new, blended public relations and social media effort to target customers, partners and consumers on LinkedIn, USPAGL is developing more business and news-driv-

en content to drive engagement on the site. Results can be seen organically with more than 300 percent increase in impressions and 50 percent increase in followers.

NANTUCKET WHALER

The Nantucket Whaler brand was launched at the Old South Wharf store on Nantucket as well as on e-commerce – nantucketwhaler.com. With a rich history dating back to 1837 and infused with the mystique of Nantucket Island, the lifestyle brand is inspired by generations of men and women whose entire lives revolved around the beauty, danger and yearning of the sea. Those sea-faring explorers circumnavigated the globe at a time where rugged clothing that stood up to the elements year-round

was a necessity. The Nantucket Whaler brand translates the grit, strength and endurance of those early nautical explorers into well-crafted clothes for modern men and women who embody those same core values.

THE FUTURE

With many strategic initiatives already in the works for the coming year, USPAGL is even more energized about the future of U.S. Polo Assn. and the sport than ever before. Through efforts like the global launch of the new U.S. Polo Assn. "high-goal" energy store concept, the Collegiate Partnership Program and the second year of the tournament series GAUNTLET OF POLO, there's no doubt USPAGL will continue to move the needle on the brand, while promoting the sport, and be highly competitive in a more digital and technology-focused world. For U.S. Polo Assn. the future has never looked brighter.



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Women's Tournaments

U.S. Polo Assn.'s Women's Initiative "Inspiring Others" campaign has continued to make inroads with new global consumers, through sponsorship of women's polo championships both nationally and internationally.



USPA Mission Statement

The Association has been organized and exists for the purposes of promoting the game of polo with an overarching goal of improving the sport, coordinating the activities of its Member Clubs and Registered Players, arranging, allocating, and supervising polo tournaments, competitions, and games and providing rules, handicaps, and conditions for those tournaments, competitions, and games, including the safety and welfare of participants and mounts.



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CEO Letter

Dear USPA Members,

It is an honor to present to you the 2019 Annual Report of the United States Polo Association. This year has been truly exceptional, and I hope that you find the contents to be a reflection of our accomplishments as an organization. As we continue to seek means to improve polo, we rely on our members to provide guidance to help us shape the future of our sport and our Association. As we all know, polo is a team sport and I consider each member, club, player, volunteer and professional staff member to be a part of this team, and I am extremely proud to have teammates that are so dedicated and passionate about our sport. I would like to take this opportunity to reflect on some of the accomplishments of our team from this past year.

Working with our partner USPA Global Licensing, we have made great strides growing both national and international awareness of our sport and brand. U.S. Polo Assn., the official brand of the USPA was recently named as the 4th largest global sports licensor in the world by License Global magazine, right behind the NFL, NBA and MLB. We cohesively market and promote our sport and brand connection through our “live authentically” campaigns and global brand ambassadors. Exciting new additions to the global brand ambassador roster this year include several of our talented young players: Hope Arellano, Harrison Azzaro and Henry Porter.

The USPA, USPA Global Licensing and the International Polo Club Palm Beach partnered together for the inaugural year of the Gauntlet of Polo. The high stakes 22-goal polo tournament series featured 16 teams vying for a 1-million-dollar, winner take all prize. All of the games were livestreamed on the USPA Polo Network and the finals were broadcast across five networks with a record 4+ million viewers. The Pilot Polo Team was crowned the Gauntlet of Polo Champions and first ever polo team to win a \$1 million purse, showcasing over 700 elite equine athletes, the Gauntlet brought a heightened level of competition providing many new opportunities to players, both American and foreign.

The USPA International Committee had a revolutionary year with the USA Team (Geronimo Obregon, Peke Gonzalez, Jared Zenni and Captain Mike Azzaro) winning the historic Westchester Cup at the International Polo Club. Earlier in the year, the Board had approved a new International Committee fund to be utilized for International Events beginning in 2020 under the supervision of a new International Committee. Under the leadership of our new International Committee Chairman Jeff Hall, the committee focused on building a comprehensive budget to include events encompassing a multitude of different areas of polo and featuring one large premier event each year. In 2020, the Camacho Cup will be resurrected at the Santa Barbara Polo and Racquet Club. The Board also approved the budget and plan for the USPA to host the 2021 FIP World Polo Championship at the Empire Polo Club in Indio, California. This amazing opportunity will bring 8 teams from around the world to compete for the coveted title of World Champion on American soil.

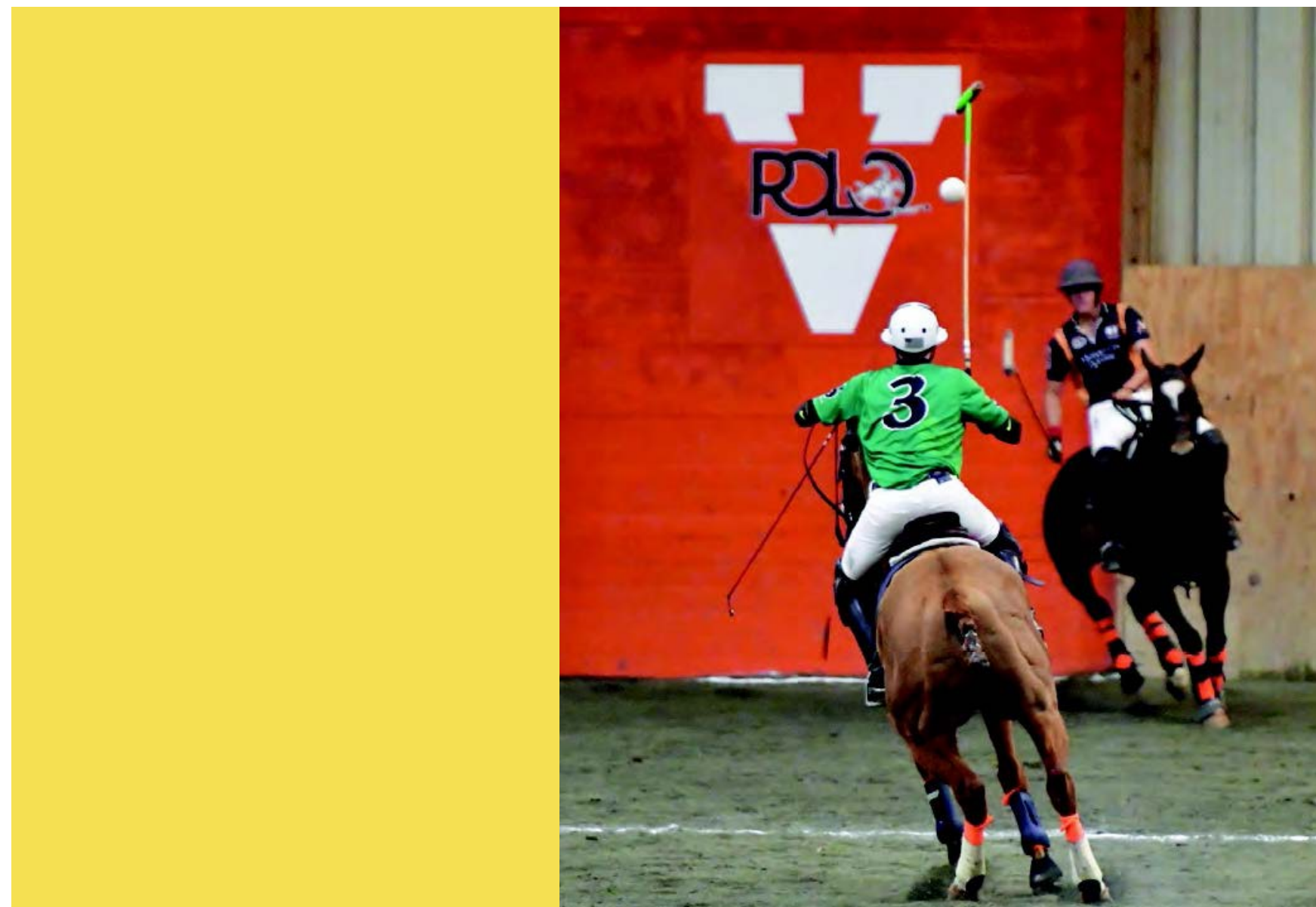
Under the leadership of the Polo Development LLC Advisory Board Chairman, Steve Orthwein Jr., the LLC has restructured many of their programs. The Team USPA program redirected their focus to younger players showing the ability to achieve a high goal handicap. The Polo Development Initiative Grant Program now allows for clubs to receive multi-year awards including capital improvements. The I/I Program continues to grow with more teams than ever, and are now focusing on alumni retention through additional Circuit Events and the National Feldman Cup. The NYTS Championships continue to showcase the talents of our young players and the program will expand to include two more girls’ teams at the 2020 NYTS Championships.

Our Professional Umpire Program is positively affecting the majority of our clubs and tournaments through incentive programs, clinics, umpire training and better education. This year the Umpires LLC expanded their management team with the addition of three new Directors. Through these accomplishments and many others, the Association continues to focus on the future of polo. I welcome your input and ideas so please do not hesitate to reach out. I look forward to a great 2020 for our Association.

Sincerely,

Bob Puetz

CEO - USPA



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