

**UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, D.C. 20549**

FORM 8-K

CURRENT REPORT

Pursuant to Section 13 or 15(d) of the Securities Exchange Act of 1934

Date of Report (Date of earliest event reported): October 11, 2022

MasterCraft Boat Holdings, Inc.

(Exact name of Registrant as Specified in Its Charter)

Delaware
(State or Other Jurisdiction
of Incorporation)

001-37502
(Commission File Number)

06-1571747
(IRS Employer
Identification No.)

100 Cherokee Cove Drive
Vonore, Tennessee
(Address of Principal Executive Offices)

37885
(Zip Code)

Registrant's Telephone Number, Including Area Code: 423 884-2221

(Former Name or Former Address, if Changed Since Last Report)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Securities registered pursuant to Section 12(b) of the Act:

| Title of each class | Trading Symbol(s) | Name of each exchange on which registered |
|---------------------|----------------------|---|
| Common Stock | MCFT | The Nasdaq Stock Market |

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (§ 230.405 of this chapter) or Rule 12b-2 of the Securities Exchange Act of 1934 (§ 240.12b-2 of this chapter).

Emerging growth company

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act.

Item 5.02 Departure of Directors or Certain Officers; Election of Directors; Appointment of Certain Officers; Compensatory Arrangements of Certain Officers.

On October 11, 2022, MasterCraft Boat Holdings, Inc. ("MasterCraft") announced that Kamilah Mitchell-Thomas will join MasterCraft's Board of Directors, effective November 15, 2022. A copy of the press release is included as Exhibit 99.1 to this Current Report on Form 8-K.

Upon joining the Board, Ms. Mitchell-Thomas is expected to be appointed to the Nominating and Corporate Governance and Compensation Committees of the Board of Directors.

Ms. Mitchell-Thomas' compensation will be consistent with that provided to all MasterCraft non-employee directors, as described in MasterCraft's most recent proxy statement, filed with the Securities and Exchange Commission on September 16, 2022. There are not any transactions or relationships between MasterCraft and Ms. Mitchell-Thomas, therefore nothing is required to be disclosed pursuant to Item 404 of Regulation S-K. In addition, the Board has determined that Ms. Mitchell-Thomas is independent for purposes of the NASDAQ listing rules.

Item 9.01 Financial Statements and Exhibits.

(d) Exhibits

The following exhibits are being furnished as part of this report:

| <u>Exhibit No.</u> | <u>Description</u> |
|----------------------|---|
| 99.1 | Press Release dated October 11, 2022 |
| 104 | Cover Page Interactive Data File (embedded within the Inline XBRL document) |

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned thereunto duly authorized.

MASTERCRAFT BOAT HOLDINGS, INC.

Date: October 11, 2022

By: /s/TIMOTHY M. OXLEY

Timothy M. Oxley
Chief Financial Officer, Treasurer and Secretary

Kamilah Mitchell-Thomas to Join MasterCraft Boat Holdings, Inc. Board of Directors

VONORE, Tenn. – October 11, 2022 – MasterCraft Boat Holdings, Inc. (NASDAQ: MCFT) (the "Company") announced today that Kamilah Mitchell-Thomas will join the Company's Board of Directors as an independent director, effective November 15, 2022. In conjunction with the departure of TJ Chung as director, who will not stand for re-election at the Annual Meeting of Shareholders on October 25, 2022, the Nominating and Corporate Governance Committee sought a skilled and ethnically diverse candidate to align the composition of the Board with the Company's strategic goals. Upon joining the Board, Ms. Mitchell-Thomas is expected to be appointed to the Nominating and Corporate Governance and Compensation Committees of the Board of Directors.

"First, I would like to thank TJ for his many years of service to the Company," said Roch Lambert, Lead Independent Director and Chair of the Nominating and Corporate Governance Committee. "Next, I would like to welcome Kamilah to the Board. She brings with her a wealth of knowledge in human resources and talent management, a key pillar of the Company's strategic plan. Her leadership and experience will help drive the Company's growth with focus on human capital development. We look forward to her future contributions to the Company."

Ms. Mitchell-Thomas currently serves as the Senior Vice President, People at Roku, Inc., where she is responsible for Roku's staffing, Human Resources, Inclusion & Talent Development and Workplace Services. Prior to joining Roku, Inc., Ms. Mitchell-Thomas was Chief People Officer at Dow Jones & Company. She also served as Senior Vice President, People & Culture at A+E Networks. Ms. Mitchell-Thomas holds a B.A. in Economics from Lincoln University and has continued her education in executive leadership at both Simmons College and Harvard Business School Executive Education. Ms. Mitchell-Thomas also serves as board member of Success Academy Charter Schools and previously served as board member of Dow Jones News Fund.

About MasterCraft Boat Holdings, Inc.

Headquartered in Vonore, Tenn., MasterCraft Boat Holdings, Inc. (NASDAQ: MCFT) is a leading innovator, designer, manufacturer and marketer of recreational powerboats through its three brands, MasterCraft, Crest, and AviarA. Through these three brands, MasterCraft Boat Holdings has leading market share positions in two of the fastest growing segments of the powerboat industry – performance sport boats and pontoon boats – while entering the large, growing luxury day boat segment. For more information about MasterCraft Boat Holdings, and its three brands, visit: Investors.MasterCraft.com, www.MasterCraft.com, www.CrestPontoons.com, and www.AviaraBoats.com.

Forward-Looking Statements

This press release includes forward-looking statements (as such term is defined in the Private Securities Litigation Reform Act of 1995). Forward-looking statements can often be identified by such words and phrases as “believes,” “anticipates,” “expects,” “intends,” “estimates,” “may,” “will,” “should,” “continue” and similar expressions, comparable terminology or the negative thereof, and include statements in this press release regarding the addition of Kamilah Mitchell-Thomas to the Company’s Board of Directors.

Forward-looking statements are subject to risks, uncertainties and other important factors that could cause actual results to differ materially from those expressed or implied in the forward-looking statements, including, but not limited to: the potential effects of the COVID-19 pandemic on the Company, supply chain disruptions, inflationary pressures, general economic conditions, demand for our products, changes in consumer preferences, competition within our industry, our reliance on our network of independent dealers, our ability to manage our manufacturing levels and our large fixed cost base, changes to U.S. federal income tax law, the overall impact and interpretation of which remain uncertain, the successful introduction of our new products and geopolitical conflicts. These and other important factors discussed under the caption “Risk Factors” in our Annual Report on Form 10-K for the fiscal year ended June 30, 2022, filed with the Securities and Exchange Commission (the “SEC”) on September 9, 2022, could cause actual results to differ materially from those indicated by the forward-looking statements. The discussion of these risks is specifically incorporated by reference into this press release.

Any such forward-looking statements represent management's estimates as of the date of this press release. These forward-looking statements should not be relied upon as representing our views as of any date subsequent to the date of this press release. We undertake no obligation (and we expressly disclaim any obligation) to update or supplement any forward-looking statements that may become untrue or cause our views to change, whether because of new information, future events, changes in assumptions or otherwise.

Investor Contact:

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George Steinbarger

Chief Revenue Officer

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