

Minutes
USOC Board of Directors Meeting
Los Angeles, California
8 March 2016

A meeting of the Board of Directors (the “Board”) of the United States Olympic Committee (“USOC”) took place on 8 March 2016 following notice duly given pursuant to the USOC Bylaws. Present were Larry Probst (Chair and IOC Member, *ex officio*), Robbie Bach, Jim Benson, Scott Blackmun (USOC CEO, *ex officio*), Anita DeFrantz (IOC Member, *ex officio*), Dan Doctoroff, Nina Kemppel, Susanne Lyons, Bill Marolt, Steve Mesler, Dave Ogreaan, Whitney Ping, Angela Ruggiero (IOC Member, *ex officio*), Kevin White, and Robert Wood. Attending by telephone was Ursula Burns. Attending Board members constituted a quorum of the Board under USOC Bylaws.

Present from the USOC were Rick Adams, Malia Arrington, Alan Ashley, Lisa Baird, Jon Denney, Morane Kerek, Michelle Mostert, Patrick Sandusky, Pam Sawyer, Michelle Stuart, and Chris Sullivan. The minutes were recorded by Christopher McCleary, Secretary.

1. Call to Order and Welcome

The Chair called the meeting to order at 7:58am local time and welcomed the Board and attending USOC staff. The Chair welcomed to the meeting International Paralympic Committee (“IPC”) President Sir Phillip Craven, and previewed key items on the meeting agenda.

2. International Paralympic Committee

At the Chair’s request, Board member and Paralympic Advisory Committee Chair Jim Benson introduced Sir Phillip Craven, IPC Chief Executive Officer Xavier Gonzales, and IPC Media and Communications Director Craig Spence. Mr. Benson offered a brief summary of the IPC’s history and noted Sir Phillip’s success in strengthening and growing the IPC during his tenure as President.

Sir Phillip provided the Board with an update on recent IPC developments and progress, including accomplishments during his present US visit. He noted the IPC’s work as International Federation for 10 Paralympic sports as well as leading the Paralympic Movement overall, and underlined the IPC’s stated core values of Courage, Determination, Inspiration, and Equality. Providing the Board with copies of the IPC’s current (2015-2018) strategic plan, he reviewed current plans and emphases, as well as key lessons learned during his tenure to date. Sir Phillip emphasized the current strength of the IPC’s relationships with both the IOC and the USOC, and discussed aspirations for further growth and visibility for the Paralympic Games. IPC attendees entertained Board questions and discussion on topics including perceptions and misperceptions about the Paralympic Movement, sponsorship plans

and developments, and prospects for the upcoming Rio and Pyeongchang Paralympic Games.

The Board joined the Chair in thanking Sir Phillip and the IPC team for their time and thoughts, and the IPC representatives left the meeting.

3. Rio Briefing

At the Chair's invitation, USOC Chief Executive Officer Scott Blackmun introduced several short presentations related to USOC efforts in connection with the 2016 Rio Olympic and Paralympic Games.

First, Mr. Blackmun asked USOC Chief External Affairs Officer Patrick Sandusky to describe the Media Summit, underway concurrently with the Board meeting and at the same location. Mr. Sandusky described the scope and scale of the Media Summit, a mass-availability of US Olympians, Paralympians, and Olympic and Paralympic hopefuls held over two days, which attracts journalistic outlets across geographies and media.

NBC Sports Senior Vice President Mark Levy joined the meeting and added his comments on the Media Summit and an additional, recently-conducted NBC studio session, which also included a host of US Olympians, Paralympians, and Olympic and Paralympic hopefuls participating in short interviews and promotional shoots, all in anticipation of NBC's extensive Olympic and Paralympic promotion and coverage for 2016. Mr. Levy noted that both events have grown in size and opportunity for US athletes and the media alike.

Board discussion with Mr. Sandusky and Mr. Levy followed, on audience demographics, athlete enthusiasm for participation in the media events, different means for generating and using athlete content, and generating interest and enthusiasm for Team USA in non-Games years.

The Board thanked Mr. Levy for his time and thoughts and he left the meeting.

Next, Mr. Blackmun asked USOC Chief Marketing Officer Lisa Baird to update the Board on plans and progress for the "USA House" facility at the Rio Games. Ms. Baird displayed artist conceptions of the facility and outlined its planned location and functionality. She noted that it will include a USOC first-ever Olympic host city retail operation open to the public throughout the Games as well as separate meeting and operations space and hospitality facilities that are already attracting strong sponsor interest.

USOC Chief Development Officer Jon Denney reviewed USOC donor hospitality program plans and progress for the Rio Games. He discussed the number and nature of such program packages and the advantages of the USOC's current practice of separating donor-paid hospitality program expenses from related donations.

Finally, USOC Chief of Sport Performance Alan Ashley discussed USOC medal opportunities for the Rio Olympic Games and USOC Chief of Paralympic Sport and NGB Organizational Development Rick Adams did the same as to the Rio Paralympic Games.

4. Los Angeles 2024 Update

At this point Los Angeles Mayor Eric Garcetti, Casey Wasserman, Chairman of the Los Angeles 2024 Bid Committee (“LA 2024”), Gene Sykes, Chief Executive Officer of LA 2024, and an LA24 contingent joined the meeting.

Gordy Crawford, Chairman of the United States Olympic and Paralympic Foundation (“USOPF”) also joined the meeting.

Mayor Garcetti opened LA24’s presentation and discussion on progress and prospects for the Los Angeles bid to host the 2024 Olympic and Paralympic Games, setting out his sense of bid support in the City of Los Angeles, and LA24’s progress in beginning to define and present a bid strongly differentiated from its competitors.

Mr. Wasserman followed with a detailed report on LA24’s work and accomplishments since the time of its last discussion with the USOC Board in December 2015.

Mr. Sykes introduced the Board to the LA24 management team assembled in the room for this Board meeting: Danny Koblin (Chief Bid Officer), John Harper (Chief Operating Officer), Jeff Millman (Chief Communications Officer), Terrence Burns (Chief Marketing Officer), Brian Nelson (General Counsel), Peter Tomozawa (Executive Director, Partnerships and Board Relations), Brence Culp (Executive Director, Housing), Jared Schott (Executive Director, International Relations and Assistant General Counsel), and Carla Garcia (Director, Administrative Operations.) He also discussed the composition of the LA24 board of directors.

Mr. Sykes went on to describe the important LA24 roles played by Anita de Frantz as board member and Senior Advisor for Legacy, Angela Ruggiero as board member, Athletes Commission member, and in a planned senior strategy role, and Larry Probst and Scott Blackmun as board members. He also provided a detailed operational update on LA24 and its progress to date.

Mr. Wasserman finished the presentation by looking forward to upcoming deliverables in the bid process and LA24 plans to address them. Board questions and discussion followed, including as to community support for the bid, the advantages of LA24’s plans to use UCLA student housing facilities for the 2024 Athletes’ Village, and LA24’s emphasis on and plans for sustainability and a strong City legacy from the 2024 Games.

5. USOPF Update

At the Chair's invitation, USOPF Chairman Gordy Crawford updated the Board on the work of a USOPF working group looking at governance structure and aligning with best practices in that area. With the aid of slides, Mr. Crawford set out several specific proposals for changing the structure of the USOPF Board and described the advantages of, and planned means for, doing so. He explained that with USOC approval of included USOPF Bylaw changes, those changes would be presented to the USOPF Board for its own approval before implementation as part of the governance project.

Upon motion duly made and seconded, the Board unanimously authorized USOC Chief Executive Officer Scott Blackmun to grant USOC's consent, as the USOPF Member, to the USOPF Bylaw revisions set out in Mr. Crawford's presentation at the current USOC Board meeting.

With the thanks of the Board, Mr. Crawford left the meeting.

6. Program Updates

At Mr. Blackmun's invitation, several USOC staff members offered updates on key USOC projects and ongoing efforts.

6.1 Direct Marketing

First, Lisa Baird and Jon Denney talked about USOC's direct mail fundraising programs. Ms. Baird described recent efforts to analyze and improve net revenues in this area, chiefly via expense reductions, and ideas for updating and streamlining the program to yield better results in the future. Mr. Denney discussed the related Team USA Fund, which relies less on premium items than does the traditional USOC direct mail program. Ms. Baird and Mr. Denney led a Board discussion on possible approaches in this area overall, via some combination of direct outreach, licensed USOC merchandise sales (which yield royalty revenues), and the TEAM USA Fund program.

Board discussion centered around the importance of small donors and individual supporters of the USOC and reaching these individuals efficiently and effectively. After the discussion it was agreed that USOC staff would prepare a follow up report and proposal to the Board in this area.

6.2 Diversity and Inclusion

Next, USOC Managing Director of Human Resources Pam Sawyer introduced USOC Director of Diversity and Inclusion Jason Thompson to talk about current USOC efforts and learnings in this area. Ms. Sawyer reminded the Board that Mr. Thompson's position was created as part of the results of a 2011 USOC Diversity and

Inclusion Working Group, and that his work since that time has advanced USOC's thinking and practices.

Referring to advance materials provided to the Board, Mr. Thompson reviewed the results of recent USOC research and support projects for NGBs and for the USOC itself, including a number of specific proposals for further USOC action crafted by a cross-functional working group among USOC staff. He further informed the Board of recent USOC successes in this area, including as to employee resource groups and the USOC "FLAME" (Finding Leaders Among Minorities Everywhere) program.

Extensive Board discussion and questions followed, focused on USOC's support of NGB improvements in the area of diversity and inclusion, and how that support can be extended and enhanced. After this discussion, it was agreed that USOC staff would further explore particular means of helping NGBs and then holding them accountable in this area. As a first step in that effort, USOC staff agreed to consult with NGBs and prepare a diversity and inclusion 'report card' form and process, reflecting both USOC and NGB performance in this area, to be introduced during the 2016 Olympic Assembly.

6.3 Collegiate Sports

Alan Ashley then discussed progress on supporting Olympic sports at the collegiate level, as an important development pipeline for Team USA. He reported progress on identifying and hiring for a new USOC staff position to lead efforts in this area. He noted that this person will work to raise awareness of the importance of these sports on campus, mobilize key stakeholders with clear and consistent messaging, and helping at-risk sports at particular schools. Mr. Blackmun noted that this endeavor has been named as an especially important USOC strategy matter, by the Board-level Strategy Working Group he has recently assembled and would discuss during the current meeting's executive session.

6.4 Safe Sport

USOC Safe Sport Officer Malia Arrington updated the Board on the ongoing work of the new Safe Sport entity as, with the extensive support of the USOC, it endeavors to finalize its operational plans and achieve its near-term fundraising goals.

Board discussion followed on the topics of fundraising generally (sources of and approaches for funding and USOC's role in funding the Safe Sport entity) and on Safe Sport messaging and areas of substantive emphasis as an entity. After this discussion, it was agreed that further efforts will be made to focus and tighten Safe Sport entity messaging and fundraising efforts, so as to present a clear and concise approach.

6.5 NGB Organizational Development

Rick Adams updated the Board on the USOC NGB Organizational Development team's efforts to support NGB organizational health and stability, and reviewed positive results obtained in connection with a number of high-performing NGBs. He engaged with the Board in a discussion on the best ways to extend that work to optimize support across NGBs, taking into account their varied and particular needs and stages of development.

6.6 Rio Topics

Scott Blackmun, Patrick Sandusky, and Alan Ashley led a Board discussion on current learnings and developments around the Zika virus, including as that phenomenon may affect the Rio 2016 Games and concerns for the health and safety of athletes, staff, and fans attending the Games. Mr. Ashley described the USOC's implementation of a new USOC Infectious Disease Advisory Group, a volunteer group of subject matter experts organized to help answer US delegation members' questions on the Zika virus, as the science in this area continues to advance. He also reviewed Rio water quality issues and concerns, and the good work being carried out by each US NGB whose discipline involves substantial contact with water. Mr. Sandusky updated the Board on most recent public comments by athletes and others on the matter. Board discussion followed regarding the roles of several entities involved, including the USOC, the IOC, and the City of Rio do Janeiro.

Finally, Mr. Blackmun reviewed recent developments in connection with the total cost to the USOC of participating in the Rio Games. He set out a number of factors that are leading to increased costs, particularly in the areas of air travel, athlete training facilities, and local transportation.

7. Committee Reports and Executive Session

At this point, USOC staff (other than Scott Blackmun and Chris McCleary) left the room. In each case at the Chair's invitation, a number of committee leaders provided reports to the Board.

7.1 Strategic Planning

Mr. Blackmun led a short Board discussion on the start of work by an ad hoc board-level team formed to identify USOC strategic priorities and how best to address them. He described the team's inside-out approach of looking at USOC programs and their contribution to the organization's mission, and then looking at the external factors that may affect the organization. Board discussion followed, including as to the value of challenging long-held assumptions about internal and external factors and priorities, and the optimal ways to measure progress against them. Mr. Blackmun indicated that the working group would report back to the Board prior to a planned

substantive Board discussion on these matters, set to take place during the Board's September 2016 meeting.

7.2 Nominating and Governance

Nominating and Governance Committee Chair Dave Ogrean reviewed current Committee issues and priorities. He discussed the need for Board diversity, and to work over time to ensure that the staggered terms of USOC Board members align in such a way as to create a relatively steady turnover of Board members over the years. He invited input from the Board on potential candidates for the independent Board seat set to open at the end of calendar 2016. Ensuing Board comments and discussion centered on the value and nature of independent Board members and the qualities of an ideal candidate for such an open seat.

7.3 Ethics

Ethics Committee Chair Nina Kemppel updated the Board on the ongoing work of that Committee. Referring to advance materials, she described the Board-level conflicts approach adopted by the Committee in February 2016 for use beginning immediately. The Board expressed its support for the approach.

7.4 USADA

Robbie Bach, who leads an informal USOC Board and staff team working on the proposed renewal of the existing USOC-USADA funding and services agreement, updated the Board on negotiation status and discussions with USADA in this regard. Mr. Bach noted that the contract is in a near-final state with only minor issues remaining for resolution by the parties. He further described a pending USADA request for an additional grant of USOC funds under the current USOC-USADA contract.

7.5 Audit

Audit Committee Chair Ursula Burns discussed the previous day's Audit Committee meeting and the current work of that Committee, which included review of financial results and internal audit reports on NGBs for Judo, Ski and Snowboard, and Soccer. Ms. Burns also reviewed progress on an ongoing USOC strategic risk management project, and the Committee's sense that the USOC might benefit from addressing risk management in a more formal organized way at both the Board and staff levels. Board discussion followed as to possible next steps in this area.

At Ms. Burns' invitation, USOC General Counsel Chris McCleary led a short Board discussion on key ongoing USOC litigation matters as well as a number of related issues that may be implicated by those cases.

7.6 Paralympic Advisory Committee

Paralympic Advisory Committee (“PAC”) Chair Jim Benson reviewed the work of the PAC and its most recent meeting. He also described recent additions to the PAC membership and reflected on its strengths.

7.7 Compensation Committee

Compensation Committee Chair Susanne Lyons updated the Board on the Committee’s work and its meeting of the previous day, including as to plans for benchmarking of compensation practices and the potential need for certain employee retention plans in connection with the USOC’s involvement in a potential Los Angeles 2024 Olympic and Paralympic Games. She further reviewed the Committee’s and her own recommendation that the Board consider a slight USOC Bylaw amendment to indicate the Compensation Committee’s role in diversity and inclusion efforts.

7.8 Administrative Items

Chris McCleary summarized a number of administrative items for the Board.

First, he updated the Board on progress on key agreements being negotiated with the City of Chula Vista towards the planned transfer of the Chula Vista Olympic Training Center to the City. Specifically, he reported that the most recent drafts of these agreements now contain a number of language additions discussed at previous Board meetings, consistent with the Board’s directions.

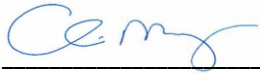
Next, he referred to the impending need to name further USOC designees to the LA24 Board of Directors (as that board expands, the USOC is entitled to name designees in numbers that represent at least 10% of the board’s total size) and led a short Board discussion on the nature of potential candidates for those seats.

Finally, he sought and secured Board input on a final schedule for 2017 USOC Board meetings, which is set to be released in time for the June 2016 Board meeting.

8. Adjournment

There being no further business, the meeting was adjourned at approximately 2:48 pm.

This document constitutes a true and correct copy of the minutes of the 8 March 2016 meeting of the Board of Directors of the United States Olympic Committee.



Christopher McCleary
Secretary

March 31, 2016

Date