

Minutes
USOPF
Board of Directors Meeting
Pasadena, California
April 12, 2018

A meeting of the Board of Directors (the "Board") of the United States Olympic and Paralympic Foundation ("USOPF") occurred on April 12, 2018 commencing at 9:05 a.m. local time, following notice duly given pursuant to the USOPF Bylaws. Pursuant to the list below, the following members of the Board were present in person or by telephone. The present and telephonic members **did** constitute a quorum of the Board under the USOPF Bylaws Section 3.10 (a).

Present for the meeting, in person and telephonically were the following Board Members, listed alphabetically: Dwight Anderson, John Babcock, Andrew Barth, Ray Bingham, Mike Carter, Robert Cohen, Gayla Compton, Kevin Compton, Gordon Crawford, Joan Criswell, Brian Deevy, David Leuschen, Alicia Miñana de Lovelace, Daniel Dickinson, Scott Freidheim, James Hirschmann, Katherine Kendrick, Jonathan Leducky, Robert Lovelace, Robert Merrilees, John Macfarlane, Joy Mistele, Thomas Mistele, Corinne Nevinny, Ed Plummer, David Poms, Brad Powell, Tracey Powell, Lawrence Probst, Michael Ray, Johnathon Robertson, Lisa Shklovsky, Mark Stevens, Steven Strandberg, Benjamin Sutton, Lisa Wendt and Geoff Yang.

Present for the meeting from the USOC were: Jon Denney, Morane Kerek, Alan Ashley, Kevin Penn, Blanton Jones, Christine Walshe, Charlie Huebner, Gene Derkack, Lisa Friedman, Sarah Cantwell, Jillian Fontaine, Christine Palmer, Eric Pond, Alexandra Triumph and Megan Berg.

The minutes were recorded by Megan Berg, Secretary.

1. Call to Order and Introductory Remarks

The meeting of the Board was called to order by Gordon Crawford, Board Chair. He thanked Jim Hirschman for hosting the meeting and thanked those who attended the reception the previous evening hosted by Gordy and Dona Crawford and discussed the impact that the athlete attendees made.

Gordy called for a vote to approve Board Meeting minutes held December 7, 2017. The motion was made and seconded and the minutes were approved **unanimously**. Gordy reminded the Board of the upcoming Annual meeting to be held July 23, 2018 and the December 6, 2018 Board meeting.

2. Board Committee Reports

a. Executive Committee

Gordy reported that the committee held a call on March 8, 2018 following the resignation of Scott Blackmun and heard from Larry Probst and Susanne Lyons at that time. The committee also held a meeting on March 26, 2018 in preparation for this board meeting and reviewed Board Member liability exposure.

b. Finance Committee

Dwight Anderson discussed two proposed resolutions:

- (1) Whenever possible, gift agreements will be written as an “intention to give” as opposed to a “promise to give” resulting in the GAAP-dictated recording of revenue when payments are received, versus at the accrued value of the multi-year agreements.
- (2) Unrestricted donations received by the USOPF would be granted to the USOC for the restricted purpose of elite athlete support and programming

Additionally, Dwight reported on the USOC’s grant to the USOPF for operating funds.

There was a discussion regarding the impact these actions will have on messaging. Both resolutions passed **unanimously**.

3. **Fundraising and Finance Report**

a. 2017 Fundraising Results

Jon Denney reported on the 2017 fundraising results and reminded the Board that the new activity revenue goal was \$21.7 million and actual new activity was \$26.8 million. He reviewed the result by gift band and gift initiatives. He shared that much of the fundraising is hospitality driven with early high interest in the 2020 Games in Tokyo, Japan. There was a request that future reports include quad-cycle comparisons. There was a specific review of the Team USA fund activities and results. Christine Walshe reported on the growth in the major gift program from increased activity and maturing portfolios. She also shared the ongoing need and benefit of Board member introductions and networking opportunities for the major gift officers.

b. 2018 Fundraising Progress and Strategies

Jon reported on the 2018 fundraising new activity to date. The annual goal is \$24.3 million with recognized new activity of \$6.8 million through the first quarter of 2018 and expectation that there will be between \$9.8 - \$10 million recognized by the end of April. Jon reviewed the Trustee program and its relationship to hospitality.

Jon also reported on the strategy for the Team USA Fund in 2018 and the increased inclusion of digital, social media and email strategies specifically activated during the Winter Games.

c. USOC Budget Overview

Morane Kerek reported on the USOC’s Investment Strategy which is allocated between High Performance Programs, NGB and Athlete Foundational Programs, Athlete Training Facilities, Olympic and Paralympic Competitions, Team USA Media and Promotion and Supporting Services. Morane

reported that the national team population consists of approximately 3000 athletes and that strategic investments are allocated between elite athletes and athlete hopefuls.

There was a discussion about the transparency of spending decisions and how those investments are communicated to the NGBs. There was a suggestion that the USOPF develop a Communications Working Group to assist with short-term crisis management communications.

Morane also discussed the role that VIK plays in expenditures and specific categories that are allocated under the Investment Strategy sections.

4. USOC Update

Lawrence Probst, USOC Board Chair, reported that Susanne Lyons was disappointed not to be able to attend the meeting and thanked Gordy and Dona Crawford for hosting the prior evening's reception. He updated the Board on the following matters:

- a. Susanne's priorities continue to be to stabilize the organization, recruit and hire a new CEO and implementing the Athlete Safety and Advocacy plan.
- b. Team USA's visit to the White House to be held on April 27, 2018 in conjunction with the Team USA Awards to be held on April 26, 2018.
- c. Congressional hearings: The Commerce Committee's hearings will be held on April 18, 2018.
- d. 2026 Winter Olympics Bid: Seven cities have expressed interest and Larry expects final cuts to be announced in October.

There was a discussion about the process to identify the new USOC CEO and a discussion about a more aggressive communications plan.

5. Athlete Safety Action Plan

Kevin Penn, USOC Chief of Business Operations, reported on the USOC's efforts around its Athlete Safety and Action Plan. Kevin's team has engaged stakeholders from the athlete community, AAC, survivors and their families, USOC personnel, NGBs and the Center for Safe Sport. Kevin reported on the progress to date of the following initiatives:

- a. The launch of athlete funds for resources for victims to access.
- b. Improve athlete advocacy, communications and representation across USOC constituents.
- c. Strengthen athlete safety policies and procedures.
- d. Congressional inquiries and the independent investigation.
- e. Evaluate and reform Olympic and Paralympic governance structure.
- f. Reform USA Gymnastics leadership and culture.
- g. Improve the culture and behavior in sports across the USOC and NGBs.
- h. Increase funding and support for US Center for Safe Sport.
- i. Extend the Center's services beyond sexual abuse.

There were questions and follow-up discussions regarding athletes' education of Safe Sport issues, the independence of NGBs and outreach to those who have been vocal opponents of the USOC in the press.

6. Sport Performance Update

Alan Ashley updated the Board on the following sport issues:

- a. Recap of 2018 Winter Games in PyeongChang, South Korea: After the US medals results, Alan is undertaking internal and NGB evaluations and utilizing outside consultants to identify areas for improvement and additional investment. He commented on the outstanding attitude and effort of Team USA athletes. The Paralympic team had an outstanding Games and improved in many sports.
- b. Technology and Innovation: Alan reported on investments made from the Tech and Innovation Working group that were implemented in South Korea and discussed examples of additional investments that are under consideration.
- c. Sport Ambassador Program: Alan discussed the giving initiative that is intended to help transform specific sports.

7. Games Hospitality

Blanton Jones, Vice-President of Business Operations, Development, reviewed the program highlights from PyeongChang.

Robert Cohen discussed the high demand for Tokyo hospitality and discussed the value of the Deposit and Cancellation Policy, utilized ahead of PyeongChang for the first time. Rob also discussed that the package prices will be increased and there is concern about access to quality tickets. Staff is looking to identify other engagement opportunities, particularly in light of the success of the domestic hospitality program held in Park City during the 2018 Olympic Winter Games.

8. Open Discussion

There being no further business, the meeting was adjourned at 11:55 a.m.

This document constitutes a true and correct copy of the minutes of the meeting of the Board of Directors of the United States Olympic and Paralympic Foundation.

Approved by the USOPF Board this 6 day of December 2018.



Megan S. Berg
Secretary