

Minutes
USOPF
Board of Directors Meeting
New York, NY
March 10, 2015

A meeting of the Board of Directors (the "Board") of the United States Olympic and Paralympic Foundation ("USOPF") occurred on March 10, 2015 commencing at 9:10 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 for the meeting. The present and telephonic members **did** constitute a quorum of the Board under the USOC Bylaws Section 3.10(a).

Present for the meeting were the following Board Members, listed alphabetically: Dwight Anderson, Andy Barth, Scott Blackmun, Tom Cerabino, Rob Cohen, Tony Coles, Gordy Crawford, Gary Goldring, Joannie Hall and Mike Ray (via teleconference), Jon Ledecy, David Leuschen, Scott Malkin, Lynda Marren, Corinne Nevinny, Michael Polsky, Larry Probst, Rick Rider (via teleconference) and Kevin White.

Present for the meeting from USOC management were: Alan Ashley, Megan Berg, Jon Denney, Gene Derkack, Benita Fitzgerald Mosley, Walter Glover, Charlie Huebner, Allie Johnson, Blanton Jones, Eric Pond, Alex Triumph, and Christine Walshe

The minutes were recorded by Megan Berg, Secretary.

1. Call to Order and Welcome

The Chair called the meeting to order at 9:10 a.m. and welcomed the Board.

2. Opening Remarks – Chairmen’s Report

Gordon Crawford, as Chair of the Board, called for approval of the minutes of the December Board meeting. A **motion** was made and seconded. There being no comments or corrections, a vote was called for approval of the minutes, which passed **unanimously**. The Chair next reviewed a proposed Board Resolution that would authorize the officers of the USOPF to conduct the banking and finance business of the organization. A **motion** was made and seconded. There being no comments or questions, a vote was called for approval of the Resolution, which passed **unanimously**.

Mr. Crawford next reported on Executive Committee and Finance Committee appointments for 2015. He further gave a report on the Executive Committee conference call held on February 23, 2015 and reviewed schedule for remaining 2015 Board Meetings including the Annual Meeting to be held September 23 -25, 2015 in Colorado Springs.

3. Boston 2024 Bid

Scott Blackmun reported on the Boston 2024 vision and introduced special guests, John Fish and Mike Eruzione. There was a question and answer session regarding Boston's bid specifics.

There was a Break Called

4. USOC Update

Scott Blackmun continued his report including the topics of IOC relations, Rio 2016 preparations, 2015 Pan American and Parapan American Games, 2018 PyeongChang Games, 2022 Winter Games site selection and SafeSport.

5. Financial Report

Jon Denney, Chief Development Officer and USOPF President, reported to the Board about year-end 2014 results. He reviewed the gift band analysis and opened a discussion regarding benchmarking fundraising cost efficiency.

There was further discussion regarding the expenses, cash flow and new activity reporting. There was a request that financial reports also include cash position of USOPF.

6. 2015 Fundraising Goals

Discussion of Annual Fund goals for 2015 led by Blanton Jones, Vice President of Annual and Major Giving including defining the characteristics of Annual Fund as unrestricted giving, co-exists with Direct Marketing and critical role in pipeline development. Presentation and discussion included 2015 roll-out plan with detailed suggestions from Board members.

Next there was a brief discussion of Planned Giving, its revenue goal for 2015 and definition of the difference between revocable planned gifts and irrevocable planned gifts.

Third, there was a discussion of Major Gifts, which includes gifts valued between \$100,000 and 999,999 and comprised mostly of Trustee level gifts, Olympic Champions Fund Level Gifts and Paralympic Champions Fund.

Board Member Lynda Marren shared her plans to host an Event on October 16, 2015 with a goal to raise \$1 Million.

Finally, there was a discussion regarding Principal Gift Initiatives including (1) Athlete Career and Education goal of \$1,500,000; (2) Tech and Innovation Fund with a

goal of \$4 million, with \$2 million goal to be committed in 2015; and (3) Sport focused opportunities including support for curling with a goal of \$1.2 million

9. Open Discussion

Gordy Crawford made a request for those Directors on the phone, if any, to report in. At that time, there were no additional reports.

There being no further business, the meeting was adjourned at 12:06 PM EST.

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 and Annual Meeting.



Megan S. Berg
Secretary

Nov 10, 2015
Date