

Minutes
USOPC Board of Directors Meeting
Conducted by Telephone and Videoconference
April 10, 2020

A meeting of the Board of Directors (the “Board”) of the United States Olympic & Paralympic Committee (“USOPC”) took place on April 10, 2020 via telephone and videoconference following notice duly given pursuant to the USOPC Bylaws. Present (throughout, except as indicated) were Susanne Lyons (Chair), Robbie Bach, Rich Bender, Beth Brooke-Marciniak, Anita DeFrantz (IOC Member, *ex officio*), David Haggerty (IOC Member, *ex officio*), Sarah Hirshland (USOPC CEO, *ex officio*), Bill Marolt, Steve Mesler, Whitney Ping, Kikkan Randall (IOC Member, *ex officio*), Brad Snyder, and Kevin White. Unable to attend were Cheri Blauwet, Vivek Murthy, and Bob Wood. Attending Board members constituted a quorum of the Board under USOPC Bylaws.

USOPC staff attendees included Rick Adams, Katie Bynum, Luella Chavez D’Angelo, Morane Kerek, Bobbi McPherson, Kevin Penn, Bahati VanPelt, Christine Walshe, and Kacie Wallace. The minutes were recorded by Christopher McCleary, Secretary.

1. Call to Order

The Chair called the meeting to order at 10:00am Mountain Time. She thanked Board members for joining this special Board meeting aimed at a discussion on developments related to the current global COVID-19 health crisis and its impact on the USOPC and the athletes it serves.

She noted the importance of Board members having insight and input into USOPC strategy in managing through the health crisis, updating 2020 objectives and plans, managing through the powerful financial impacts of the crisis, and planning for a postponed Tokyo Olympic Games and Paralympic Games.

2. Organizational Planning Update

The Chair opened the Board’s discussion by introducing Sarah Hirshland to update the Board on USOPC operational plans and projects relating to the health crisis. Ms. Hirshland briefed the Board on health protection measures taken at USOPC staff facilities and training centers, and reported that only one confirmed case of COVID-19 had been found among resident athletes and staff at training sites and centers, which case was under control and being managed according to published procedures. She described daily COVID-19 working group calls being held by the cross-functional staff team coordinating organization-wide efforts to address the current crisis.

Ms. Hirshland further reported on the ongoing and growing impacts of COVID-19 on athletes in terms of health maintenance, training, and sponsorship opportunities. She described recurring athlete informational meetings being offered by the USOPC online and noted that planned USOPC athlete support and insurance programs were not being reduced or delayed in the current crisis.

Turning to NGBs, Ms. Hirshland noted the severe economic impacts being felt by NGBs generally as club, membership, event, and sponsorship revenues are negatively impacted by the health crisis. She described recurring NGB informational meetings being offered by the USOPC online and noted that planned NGB support payments and services from the USOPC were not being reduced or delayed by the current crisis.

Ms. Hirshland delved more deeply into ongoing internal USOPC analyses and scenario planning, including by the USOPC COVID-19 working group and other staff teams. Included in her updated in this area were reprioritized 2020 organizational objectives; financial analysis on both revenues and expenses for 2020 and the 2021-2024 quadrennium based on current knowns and unknowns; cashflow issues tied to the Tokyo Games postponement; and ongoing negotiations towards contract amendments with sponsors, suppliers, and other commercial partners. On this latter point Ms. Hirshland reported on analyses and discussions relating to global and domestic sponsors and licensees, including as to how the combination of Tokyo Games postponement and the 2021 opening of the joint marketing period between the USOPC and US Olympic and Paralympic Properties (“USOPP”) impact plans and approaches to agreement modifications. She also discussed conversations and analyses of how the current crisis and Tokyo Games postponement will affect key broadcast agreements with the IOC and NBC, and gave an update on USOPC fundraising prospects and efforts in recent weeks. She and the Board discussed her previously-announced voluntary 20% pay cut as CEO and a subsequent 10% voluntary cut taken by the senior management team reporting to her, as they looked forward to further potential cost reductions that may be taken by the USOPC in coming weeks.

Ms. Hirshland and the Board discussed adjustments and planning underway to ensure that the USOPC can deliver fully on its mission for Team USA athletes hoping to compete in Tokyo and at the 2022 Olympic Winter Games in Beijing, particularly given the unusually compressed dates for a Summer and a Winter Games and the resource and other issues presented by that situation.

3. NGB Matters

Turning to a deeper discussion on NGB impacts of the COVID-19 health crisis and USOPC efforts to support NGBs’ ability to deliver for athletes, Sarah Hirshland and Board members discussed ongoing NGB briefings and best practice sharing tools in place and being activated by the USOPC and many NGBs. Ms. Hirshland reported on additional

information and support offered to NGBs in the areas of medical and wellness support, security, fundraising, cybersecurity, and anti-doping matters, as well as NGB cooperation in learning about how to seek government-provided small business loans and other resources. Board discussion in this area covered several specific NGBs and understandings of their particular financial and other challenges caused by the current health crisis, and contingency plans for elite athlete support and team selections in an instance where an NGB is unable to perform its normal role in these areas.

4. Athlete Support Update

Next, Sarah Hirshland introduced USOPC Chief of Athlete Services Bahati VanPelt to update the Board on current efforts to provide athletes with additional and focused support during the health crisis. Mr. VanPelt began by describing recurring, ongoing the athlete communications (materials, video conferences, information and resource sharing) his team is providing to the US Olympic and Paralympic athlete community each week. He underlined that these communications included information on key topics such as health and wellness, mental health, government stimulus packages, and training information. In particular he noted that USOPC mental health resources for athletes had been extended to cover more services and made available to more athletes, including by repurposing planned 2020 delegation resources for the Tokyo Games. Board members discussed the value of seeking ongoing athlete input on issues of key importance, using survey tools as well as direct video and phone conversations, as well as the counterpart importance of ensuring that athlete surveys be designed to yield actionable information and then be followed up, so that athlete time spent on the surveys is well spent.

At this point, Robbie Bach left the meeting.

5. Other Business

Finally, Ms. Hirshland introduced USOPC General Counsel Chris McCleary to preview a governance reform-related topic slated for consideration at the Board's regular meeting in June 2020. Mr. McCleary discussed developing specifics for a proposed NGB certification approach, including a dedicated NGB oversight and compliance committee to provide in-depth Board-level focus in this important area. He described ongoing work to seek constituent input on and finalize the certification approach, and indicated the hope that a finalized plan would be submitted for Board approval in coming weeks, for full implementation in 2021.

6. Executive Session

At this point attending USOPC staff other than Chris McCleary left the meeting and the Board engaged in further discussion on scenario planning for different Tokyo Games possibilities as to timing, logistics, and conduct. Board members discussed the need to plan for several possible levels of revenue shortfall in 2020 and the 2021-2024

quadrennium based on these scenarios, and the benefit of discussing with athlete leaders this scenario planning and the economic realities that may develop, so that athletes have visibility and an opportunity to come to terms with developments as they arise. Board members further discussed possibilities and eventualities in the area of athletes' return to training and competition as that may become possible in coming months, and the need to think broadly and creatively in meeting the challenges presented in particular sports.

Board members thanked Ms. Hirshland for her compassion and leadership in volunteering for a pay cut for 2020, and she described further steps likely within the USOPC. She went on to discuss the need to ensure that the USOPC seek impactful sacrifices first in its own organization and administrative operations before considering any sacrifices that would be borne by athletes or the NGBs that serve them, and she described early work and planning in that area. Board members reflected on the positive engagement with the AAC and NGBC in the early days of the current health crisis, and the importance of keeping up all lines of communication and cooperation in this regard. The Board also discussed pursuing opportunities to cooperate with the collegiate sport world as well, included under the guidance of the USOPC Collegiate Advisory Council.

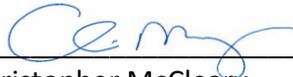
Board members thanked the Chair and Ms. Hirshland for the high level of engagement and consultation with the Board, which was yielding strong and positive strategic input in the current health crisis.

7. Adjournment

The Chair noted the next scheduled special telephonic meeting on April 23, 2020, and thanked the Board again for its extra time and energy in the current situation.

There being no further business, the meeting was adjourned at 11:25am.

This document constitutes a true and correct copy of the minutes of the April 10, 2020 meeting of the Board of Directors of the United States Olympic & Paralympic Committee.



Christopher McCleary
Secretary

June 19, 2020
Date