

Minutes
USOPC Board of Directors Meeting
Conducted by Telephone and Videoconference
October 7-8, 2020

A meeting of the Board of Directors (the “Board”) of the United States Olympic & Paralympic Committee (“USOPC”) took place on October 7 and 8, 2020 via telephone and videoconference following notice duly given pursuant to the USOPC Bylaws. Present were Susanne Lyons (Chair), Robbie Bach, Rich Bender, Cheri Blauwet, Beth Brooke, Anita DeFrantz (IOC Member, *ex officio*), David Haggerty (IOC Member, *ex officio*), Sarah Hirshland (USOPC CEO, *ex officio*), Bill Marolt, Vivek Murthy, Steve Mesler, Whitney Ping, Kikkan Randall (IOC Member, *ex officio*), Brad Snyder, Kevin White, and Robert Wood. Attending Board members constituted a quorum of the Board under USOPC Bylaws.

USOPC staff members joined the meeting as indicated below. The minutes were recorded by Christopher McCleary, Secretary.

October 7, 2020

USOPC staff members attending this session were Rick Adams, Katie Bynum, Morane Kerek, Bobbi McPherson, Kevin Penn, Holly Shick, Bahati VanPelt, Kacie Wallace, and Christine Walshe.

1. Call to Order

The Chair called the meeting to order at 12:35pm Mountain Time.

2. Chair and CEO Welcome

The Chair welcomed the Board and underlined the importance of the current week, during which the USOPC’s annual Olympic and Paralympic Assembly was taking place, including the Board meeting sessions but also a host of other important meetings among the Athletes Advisory Council, National Governing Bodies Council, Multi-Sport Organizations Council, USOPC Board Committees, and other members of the US Olympic and Paralympic community. She thanked Board members for the extra time and energy required from all of them in participating in a range of these meetings with community leaders and on issues of vital importance to athletes and NGBs alike.

Sarah Hirshland provided Board members with an overview of the virtual meetings approach in place for the Board meetings and Assembly overall, and went through some virtual meeting ‘ground rules’ for all participants to help ensure that virtual meetings can be as engaging, focused, and interactive as possible.

3. Operations, Pre-Read Discussion

Sarah Hirshland referred to advance materials for the meeting and offered high-level comments on several operational issues, inviting Board member discussion and questions on these and the more detailed information on them contained in the materials.

Ms. Hirshland opened by adding her thanks to members of the Board for the extra time and work put in by many of them on a number of current projects and undertakings, whether as part of formal working groups or more informally. She noted that USOPC staff were likewise making extraordinary efforts to achieve strong organizational performance in the current difficult health and economic circumstances prevailing in the US and internationally. She introduced the newest member of the senior staff team, USOPC Chief Ethics & Compliance Officer Holly Shick. Ms. Hirshland reminded the Board that Ms. Shick's dedicated compliance role was new to the organization, a key part of ongoing governance and structural reforms put in place by the Board in recent months, and building operational and subject matter strength under Ms. Shick's leadership. Ms. Shick added her thoughts about the important work ahead and her appreciation for Board and staff support she's already seen.

Turning to pandemic-related programs to provide athlete return-to-training opportunities as safely as possible, Ms. Hirshland reviewed medical and sport expertise brought to bear in order to navigate the many complexities involved in honoring (sometimes competing) athlete concerns and desires for safety and training opportunities. She next summarized organizational financial performance including as affected by the Tokyo Games postponement and the year's earlier organizational cost cutting steps. She reviewed revised budget planning and projections information in the advance materials in taking Board members through scenario planning and alternative finance and expense steps being considered for coming months and years, depending on further developments with the pandemic and economy. She noted continued strong results in the development area, as important donors have reiterated and increased their financial support for the organization and the athletes it serves.

In the area of racial and social justice, Ms. Hirshland noted that the USOPC has identified a new Director of Diversity, Equity, and Inclusion, Nitra Rucker, who would join the staff team in coming weeks. She described the ongoing work of the USOPC Council on Racial and Social Justice formed in recent months and made up of athlete and sport organization thought leaders and supported by USOPC Chief of Athlete Services Bahati VanPelt, including their work on an online racial justice session featuring Team USA athletes and subject matter experts presented by the US Olympic & Paralympic Foundation and attended virtually by more than 600 people. She reflected on the power of that discussion and the thoughts shared, and underlined that efforts in this area would not flag.

Ms. Hirshland updated the Board on the progress of the USOPC COVID Athlete Assistance Fund, created and launched in recent weeks to gather financial support and provide it to US athletes economically impacted by the pandemic. She reported on generous contributions from thousands of people including USOPC staff and Board members, major outside donors, and other concerned citizens, and on wide engagement with eligible athletes. She indicated that the program was on track to make disbursements to athletes by the end of October.

Finally, she referred to advance materials in the areas of USOPC brand health and brand building, and athlete marketing and sponsorship opportunities that can be delivered through a planned new Athlete Marketing Platform under development. She promised more information and an opportunity for deeper discussion on both of these areas at the Board's next regular meeting in December.

In response to Ms. Hirshland's invitation for questions and comments on these or other operational topics, Board discussion then focused on the Athlete Marketing Platform and how it can be designed to provide athletes with new sponsorship opportunities while also preserving existing NGB sponsorship opportunities (important in helping NGBs raise revenue for athlete support), and early reactions to the concept from athletes, athlete agents, and NGBs. During this discussion USOPC Chief Strategy & Growth Officer Katie Bynum provided further information on development work on the AMP and its aim to roll out on a pilot basis in 2021. Board members discussed early ideas and concerns offered by stakeholders on all sides of the AMP concept and the importance of bringing in such stakeholders early in the development process in order to benefit from their thinking and also quell misplaced concerns that can arise if a brand new concept is first introduced to them later in the process.

Further Board discussion concerned perceptions and Board member insights on the pandemic and potential scenarios in addressing it in coming months and years, and the ways the pandemic is likely to have lingering effects at the Olympic Games and Paralympic Games in Tokyo during late summer 2021. Board members discussed information and inflection points likely to arise in coming months, and how paying close attention to these can help the organization in continuing to sharpen its ongoing scenario planning for athlete safety and support, as well as for its financial stability overall.

4. Financial Stability

The Chair offered further comments on the topic of financial stability for the USOPC in coming months and years under all the circumstances, and asked Sarah Hirshland to open a Board discussion focused on these matters. Ms. Hirshland asked USOPC Chief of Business Operations Kevin Penn and Chief Financial Officer Morane Kerek to provide the Board with key information to support this discussion.

Mr. Penn started by referring to advance materials for the meeting in taking the Board through several distinct scenario plans developed to take into account a range of possibilities around conduct and timing of the planned Tokyo and Beijing Games. Ms. Kerek reviewed projected cash flow issues and timing, and discussed progress on arranging for financial devices that may become necessary for the USOPC to manage through these financial issues in coming months and years. Mr. Penn described ongoing conversations with the US Olympic Endowment about that organization's ability to participate in helping USOPC navigate the scenarios, and discussions with financial institutions about their offerings and terms. Mr. Penn thanked the Board's Finance Audit and Risk Committee for their focus and guidance in this work.

Board members discussed these scenarios and financial contingencies and approaches, digging into the opportunities and risks presented, and some of the key terms that might apply to financial devices such as a line of credit that could be arranged.

After this discussion, and on a motion duly made and seconded, the Board resolved that USOPC management is authorized to undertake a line of credit using the USOPC assets held by the US Olympic Endowment as collateral for a margin loan, provided that the line of credit does not exceed \$150,000,000 and has a term of five years or less, renewable only after further Board approval; USOPC management is to provide quarterly reports on the line of credit to the Finance, Audit, and Risk Committee; and the USOPC Treasurer may execute necessary documents in order to carry out the line of credit.

Finally, Mr. Penn provided the Board with further information about ongoing planning for the difficult scenario that would likely come into play in the event that both the Tokyo and Beijing Games do not take place at all. He reminded the Board of the very severe economic impacts that would result for the

organization and some of the steps that would likely be necessary to continue operations through such a period of no Olympic and Paralympic Games, as a financial matter.

5. Sport Performance

Sarah Hirshland next introduced a Board discussion on sport performance as athletes and the USOPC look forward to the planned Tokyo Games in 2021, underlining for the Board the organization's commitment to temper the previously-discussed financial scenario planning work with a full commitment to ensuring that US athletes are well protected, supported, and provided for so that they can successfully participate in these planned Games. She asked USOPC Chief of Sport Performance and NGB Services Rick Adams to take the Board through further key information in this area.

Mr. Adams referred to advance materials for the meeting in providing the Board with important details on Games-related training opportunities and plans in light of the pandemic; funding opportunities and challenges arising from cancellation of planned 2020 competitions and training programs; changing logistical planning for the US delegation in Tokyo in terms of size and makeup; planning for full support of Tokyo and Beijing delegations and Games operations that are set to take place so close together in time; and efforts to provide NGBs with support and coordination in many of these same areas. Board discussion on these topics followed, including on priorities for athlete support and safety, maximizing the potential for US athlete achievement and success at the Games, shifting Olympic and Paralympic competitive advantages and disadvantages as pandemic impacts on training opportunities and resources continue to shift and vary around the world, and the USOPC sport performance team's doubled and redoubled efforts to navigate these shifting circumstances in order to provide US athletes with the best chance for the best experience and success in Tokyo and Beijing.

Turning to winter sport matters specifically, Mr. Adams and the Board continued previous discussions on efforts to improve US prospects and resources for strong performance in winter Olympic and Paralympic sports. In particular, they discussed advances in coaching development and resources for more athletes in more of these sports.

Next, the Board engaged in a detailed discussion on growing difficulties in the area of collegiate sport, particularly for Olympic and Paralympic sports being negatively impacted by the current pandemic and economic environment. Board members offered extensive insight into some of the pressures faced by US colleges in general and in the area of collegiate sport particularly, and into ongoing sport program cuts and eliminations likely to cause harm to important sport development channels for elite athletes who may compete as part of Team USA in coming months and years. Board members discussed the importance of continued and advanced close work between the USOPC, other members of the Olympic and Paralympic community, the NCAA, and other collegiate sport leaders around the country. Board members acknowledged the importance of the USOPC Collegiate Advisory Council and its ongoing work in this area, and exchanged ideas about untapped opportunities for combined efforts between Olympic and collegiate sport in general. They reflected on expressed athlete concerns and priorities and opportunities to address these in complementary ways. They discussed international efforts, the importance of Multi-Sport organizations in athletic development and support, and internal USOPC organizational efforts to create a combined focus on collegiate and multi-sport organization relationships in order to realize greater athlete support and developmental impacts overall.

6. USOPC/LA28 Fundraising Plans

Reiterating the recent and important strength of fundraising activity for the organization, Sarah Hirshland invited USOPC Chief of Development Christine Walshe to brief the Board on developing plans around the potential for certain combined fundraising efforts between the USOPC and the LA 2028 Organizing Committee in the run up to the 2028 Games.

Referring to previous discussions with the Board on this topic and to advance materials for the meeting, Ms. Walshe updated the Board on developing plans for a coordinated comprehensive campaign for both entities that builds on the strength of the USOPC development organization and approach, now adding in the extra interest and energy around a US-based Olympic Games and Paralympic Games. Board members and Ms. Walshe discussed potential themes for such a campaign and the ways it can involve athletes directly, and she reported on the state of discussions between the USOPC and LA 2028 on specifics. She promised more detail at the Board's regular meeting in December.

At Sarah Hirshland's invitation, Katie Bynum then updated the Board on developing thinking at the IOC and among other interested parties, towards a more coordinated approach to Games hospitality in coming years. She briefed the Board on discussions and potential USOPC roles in this area, as well as on several other topics of shared interest among the parties involved.

7. International Discussion

The Chair opened a Board exchange on current issues in the international Olympic and Paralympic community by inviting comments from a number of Board members with particular international roles.

Sarah Hirshland reported to the Board on most-recent developments in previously discussed and ongoing examinations of potential future US bids to host Winter Olympic Games and Paralympic Games. She briefed the Board on increased resources being marshalled by the organization to help guide it as the possibilities and opportunities develop in this area.

USOPC Vice President of Government Relations Desiree Filippone joined the meeting and updated the Board on developments in Washington around calls for the IOC to move the Beijing Games out of China, and USOPC efforts to ensure that Congressional members and staffs understand the harms that would result for US athletes in the event that calls went up for the US to boycott those Games. Ms. Filippone discussed specific developments and parties on this issue as it has played out to date in Congress, and specific steps taken by her team to inform them.

Anita DeFrantz briefed the Board on the IOC Executive Board meeting that took place earlier in the day, and on the recent work of that body. She discussed difficulties faced by the international federation for the sport of Weightlifting, and discussions on IOC Rule 50 and its restrictions on athlete demonstrations at the Olympic Games. David Haggarty provided further updates to the Board in international sport and the international federation for Tennis.

Kikkan Randall provided the Board with information and impressions from a meeting among IOC members that took place earlier in the week, and on her work as part of the IOC Coordination Commission for the Milan/Cortina Games set for 2026. She described increased IOC work and resources for athletes globally, put together with global partners like AirBnB and LinkedIn.

Susanne Lyons added her thoughts on recent meetings among National Olympic Committee Presidents, and with the IOC, on issues of current importance to the Olympic and Paralympic community globally,

especially in the area of human rights and the IOC's proper role in matters such as those recently arising in China and Iran. She also commented on IOC concerns about the previously-discussed US "Empowering Olympic, Paralympic, and Amateur Athletes Act of 2020" likely to become law in coming weeks, which concerns are centered on that legislation's inclusion of specific language setting out Congressional authority to dismantle the USOPC Board of directors and/or NGB certifications if it deems necessary. Ms. Lyons described her discussions with IOC leaders on the import of this legislation and the reasoning behind the view that the legislation does not, merely by its existence, constitute inappropriate governmental interference with a National Olympic Committee under the terms of the Olympic Charter. She and other Board members discussed this topic and the way forward in balancing the USOPC's obligations to the IOC and to the US government both.

Finally, Cherie Blauwet updated the Board on her work with the IPC Medical Commission and coming events and challenges in its areas of focus. She further provided the Board with information on developments around IPC governance reform efforts, and on challenges in the area of athlete classification caused by the pandemic and related event and training cancellations and postponements. Board members discussed other Para-specific challenges created by the current pandemic situation and plans to address these in connection with the planned Tokyo Paralympic Games in 2021.

8. Governance Reform

Sarah Hirshland introduced a discussion on the USOPC's continuing work on governance and structural reform, picking up related discussions from previous Board meetings during the past year. She asked USOPC General Counsel Chris McCleary to begin Board discussion on several specific elements of this work.

8.1 Constituent Election Support

First, Mr. McCleary briefed the Board on implementation progress for one of the fundamental outcomes of the first phase of USOPC governance reform passed in November 2019: Direct constituent group elections of representatives to the USOPC Board. Mr. McCleary reminded the Board that the NGBC and AAC would each be electing one new Board representative for seating in 2021, and that USOPA would be electing two. Noting that these were the first such constituent elections in many years, he reviewed a package of election support resources provided to the constituencies in recent months by the USOPC Nominating and Governance Committee and USOPC staff, which included detailed election support materials, an online video elections summit with governance experts and constituent members, a simple and strong technology platform for voting and tabulation, and background checks and other candidate information services.

Board members discussed these resources and the current status of each constituency's election process, and expressed encouragement that all three groups appear to be on track in the conduct and timing of these important elections. Further discussion centered on a potential issue with USOPA's election of its own constituency leadership, conducted separately and in parallel with its USOPC Board representative election process. Mr. McCleary and Holly Shick reported to the Board on the developing situation in that area, and possible approaches in addressing it.

Finally, the Board discussed its opportunity to designate a formal Board liaison to USOPA leadership and USOPA leadership meetings, and general agreement that it should take advantage of that opportunity for better information and best practices sharing.

8.2 Affiliate Organizations Project

Next, Mr. McCleary provided the Board with an update on implementation progress for a key element to the third phase of USOPC governance reform currently under review by the Board: The formal transfer of current Multi-Sport Organization members of the USOPC to a new and separate status as Affiliate Organizations. Mr. McCleary refreshed the Board on the legacy concept of membership within the USOPC and the 2019 findings of the Borders Commission on Athlete and NGB Engagement that, in connection with stepped-up NGB certification requirements, USOPC membership should be simplified and clarified to include only these certified NGBs.

Mr. McCleary reported to the Board on early work and discussions with current MSOC members and leadership on updating their structure and bylaws to contemplate this new Affiliate Organizations Council approach and status, and on reorganization of the USOPC staff resources supporting what would become the AOC in order to bring focused energy and support to that body, in a manner similar to that being applied to the collegiate sport world.

Board members discussed this new Affiliate Organizations approach and the opportunities it affords to broaden, deepen, and better activate the USOPC's relationship with a number of current members of the Multi-Sport Organizations Council. Board members reflected on the difficulty of taking a monolithic approach to these organizations, which are by their nature and organization an extraordinarily diverse group. Board members discussed the particular example of Recognized Sports Organizations, which would become Affiliate Organizations but have needs and interests very different from true multi-sport organizations. Mr. McCleary referred to the Phase 3 Bylaws amendments package to be discussed by the Board next, and the comment letter received from a number of RSOs that have particular interest in resources and opportunities to strengthen themselves as single-sport organizations in hopes of being prepared to take an NGB role if and when the time is right.

8.3 Phase 3 Bylaw Reforms

Referring to advance materials for the meeting and refreshing the Board on the work of the Governance Reform Working Group made up of USOPC and constituent group leaders, Mr. McCleary described its careful and collaborative crafting of a further "Phase 3" set of specific amendments to the USOPC Bylaws as part of the ongoing governance reform work among the USOPC and NGBs. He referred to the working group's specific proposals in that regard, previously discussed by the Board. He briefed the Board on the implementation of the 60 day public comment period on the "Phase 3" amendments and its results. Specifically, he referred to comment submissions received from USA Hockey and from the group of three Recognized Sport Organizations just discussed, both included in their entirety in the meeting's advance materials.

Board discussion followed, on the "Phase 3" reform package and the comments received, and focusing specifically the set of concerns and ideas offered by USA Hockey. Board members and Mr. McCleary discussed in detail the ways that the USOPC can help address those concerns while also accomplishing the important purposes of the "Phase 3" Bylaw amendments overall.

Further Board discussion centered on key elements of the Bylaw amendments and prospects for their prompt and effective implementation, including as previously discussed during the current meeting session.

After this discussion, and on a motion duly made and seconded, the Board voted to approve and adopt the “Phase 3” package of amendments to the USOPC Bylaws, as set out in the advance materials for the meeting, with immediate effect.

8.4 Congressional Update

Finally, Sarah Hirshland briefed the Board on the progress towards enactment of the Empowering Olympic and Paralympic Athletes Act of 2020, and the organization’s work to prepare to implement necessary governance and policy adjustments in order to comply fully with the Act’s requirements. She noted that this implementation work would include Bylaw edits, policy updates, and work with both NGBs and the US Center for SafeSport. She reviewed indications that the legislation would likely become law with several weeks.

Board discussion on these implementation steps followed, including as to the extent that the Board’s three sets of Bylaw updates in the past several months have advanced the USOPC’s compliance with the new act already. Board members also discussed the review commission to be created under the act, and on the best ways for the USOPC to cooperate with and support that commission’s work.

At Ms. Hirshland’s invitation, Desiree Filippone provide the Board with further context on these topics and on a number of other developments in Washington in the lead up to coming national and local elections.

9. Town Hall Discussion

Board members next discussed plans and preparations for the next morning’s “Town Hall” meeting to be held remotely with the Board and interested members of the US Olympic and Paralympic community attending the current Assembly meetings. Board members tested the technology platform to be utilized for the “Town Hall” session and thanked USOPC staff for the extra work involved in carrying out such a large-scale meeting remotely.

10. Recess

The meeting was put into recess at approximately 5:15pm.

October 8, 2020

11. Meeting Resumption

At 11:35 Mountain time the Chair called the meeting back into session.

USOPC staff members attending this session were Rick Adams, Katie Bynum, Kevin Penn, Holly Shick, Bahati VanPelt, Kacie Wallace, and Christine Walshe.

12. Assembly Recap and Discussion

The Chair opened a brief Board discussion on the morning's Town Hall session and other Board member Assembly interactions with members of the Olympic and Paralympic community. She thanked Board members for their thoughtful and insightful comments and participation at the Town Hall in particular. She noted that the event appeared to be helpful and well received by attendees in spite of having to be remote.

Board members discussed other elements of the Town Hall session and of the ongoing Assembly meetings taking place. The Chair reviewed meeting schedules for members of the Board for the balance of the current day and the days after, as Board members continue to engage with constituent bodies and other members of the community during Assembly. Further Board member comments extended to thinking proactively about other and further opportunities for Board members to reach out to and engage with Olympic and Paralympic community members in general, especially during the current difficult pandemic and economic times.

13. USCSS Visit

At this point, US Center for SafeSport CEO Ju'Reise Colon joined the meeting.

Sarah Hirshland welcomed Ms. Colon and thanked her in advance for her time and thoughts in reviewing current areas of progress and of challenge for the US Center for SafeSport. Ms. Colon referred to advance materials for the meeting and presented materials to the Board in starting her review.

Ms. Colon started by recalling the early days of her tenure as CEO for USCSS, near in time to the Board's fall meeting in 2019. She recalled the discussion she had with the Board at that time and her learnings and priorities since, as she analyzed expressed concerns in terms of which were most pressing and which were more typical of an entity in its early years. She described particular focus in the areas of response and resolution, audits, updated USCSS policies, and education and training.

In the area of response and resolution, Ms. Colon described growth and restructuring of the team performing this work and its progress in decreasing the backlog of open reported cases. She shared a host of statistics with the Board, elucidating on case volumes and types, resolutions reached, and how these are changing over time. She described clear Olympic and Paralympic community desires that USCSS be able to take on a greater number of non-sexual abuse matters (e.g., bullying, hazing), and developing USCSS plans to be able to do more in this area during 2021.

Board members and Ms. Colon discussed the importance of prompt and fair resolution of cases involving these other types of abuse, and challenges faced by many NGBs in that work. Ms. Colon exchanged questions and ideas with Board members on the means and timing by which the Center hopes to phase in more of this work in a way that is equitable and transparent across sports and NGBs. There was general agreement that a strong USCSS ability to exercise its permissive jurisdiction in more of these cases would be a benefit to the community overall, and that increased USCSS training of community members in this area will be a positive as well.

Turning to audits, Ms. Colon reviewed 2019 audit activities and results pertaining to the USOPC and across NGBs, and described 2020 audit plans that had to be postponed on account of the pandemic. She indicated general findings that better-performing NGBs in the audit process were those that had more direct engagement with the USCSS at senior NGB levels, and resulting efforts underway at USCSS to seek

out more and better opportunities for such engagement and education. She also described other USCSS information gathering efforts planned and underway, including via athlete surveys in the community.

Discussing USCSS strategy and its current strategic plan, Ms. Colon went over plan elements around individual accountability, reach, partnership, and organizational accountability. She discussed current resources at the USCSS including USOPC funding, USCSS efforts to ensure that it can fully deploy this funding to maximum effect, and USCSS plans to take advantage of the increased USOPC funding that would be called for in the new Empowering Olympic, Paralympic and Amateur Athletes Act of 2020. Board members and Ms. Colon discussed other financial items for the USCSS, USOPC, and the NGBs, and the importance of USCSS's careful application of funding and other resources to achieve its strategic priorities. Board members reflected on expressed NGB concerns about the USCSS's ability to utilize all funding received, and the need for further USCSS progress on response and resolution timing and transparency. The Chair thanked Board members and Ms. Colon for their candor and constructive engagement on these difficult topics, and reiterated her appreciation for Ms. Colon's industry and focus in a difficult role.

With the Board's thanks, Ms. Colon left the meeting.

14. SafeSport Discussion

Further Board discussion on SafeSport matters included Board member thoughts on particular USCSS challenges and ways in which the USOPC can be helpful to the Center in meeting them, while still fully respecting the USCSS's complete independence as an organization. In particular, Board members discussed possibilities in the area of Board-to-Board communications.

Board members further shared NGB information and lingering concerns about USCSS's ability to deliver results at the consistently high standard vital in this area of work. They reflected on USCSS's young age and progress to date, comparing and contrasting and the USCSS and USADA in terms of scope of work, resources, and progress in early years. They discussed thoughts on improving training resources and results, and of potential benchmark areas of study that might be available by drawing on academic and other areas.

15. AAC Leadership Visit

AAC Chair Han Xiao and Executive Director Elizabeth Ramsey now joined the meeting. Sarah Hirshland welcomed them and thanked them for making time in their numerous Assembly meetings in order to join the Board for a discussion on areas of current AAC focus and concern.

Mr. Xiao referred to advance materials for the meeting and shared such materials real-time as he launched this discussion. He introduced the Board to Miss Ramsey as the AAC's first Executive Director, whose arrival was made possible by AAC and USOPC Board discussions and cooperation on the need for AAC professional resources in order to fully address its many and growing responsibilities within the community. Miss Ramsey added thoughts on her first weeks in the role and thanked the Board for the opportunity to work together directly.

Mr. Xiao next reviewed the AAC's most pressing concerns in the fall of 2020, noting in general that athlete well-being and support were pre-eminent, and athlete economic opportunities a major area of particular concern, particularly in the current pandemic environment.

He discussed issues and thoughts around athlete mental health and related resources, human rights issues and awareness in the US and internationally, and post athletic career resources. He reported on athlete impressions on anti-doping issues such as the continuing controversy over the Russian state-sponsored doping operations case and the approach taken by WADA and other anti-doping leaders to address it. He reflected on athlete concerns about economic opportunities in general and implementation of IOC Rule 40 (restrictions on Games-time athlete sponsorship activation activities) in the US and around the world in particular. He added thoughts about the development of the proposed USOPC Athlete Marketing Platform project previously discussed by the Board and being refined with input from the AAC and other athlete and NGB leaders.

Turning to further areas of athlete interest and concern, Mr. Xiao and Board members discussed ongoing difficulties in collegiate sport programs and Olympic sports, USOPC dispute resolution approaches and the need for more consistency and quality in counterpart NGB operations, and impressions of USOPC staff and leadership particularly focusing on those areas most directly interacting with athletes.

Board members and Mr. Xiao exchanged questions and thoughts in these areas and on the need for USOPC leadership to communicate clearly and accessibly with the AAC and the athlete community generally so that this community has a clear sense of USOPC positions and plans on issues of athlete concern, and so that athletes' sense of trust and support can be strengthened and extended over time. Board members thanked Mr. Xiao for his energy and leadership during his nearly-concluded four-year term as AAC Chair, and reflected on the AAC's growth in capability and engagement under his leadership.

Mr. Xiao and Miss Ramsey now left the meeting.

16. USADA Visit

US Anti-Doping Agency CEO Travis Tygart joined the meeting, welcomed by the Chair and Board members.

Sarah Hirshland thanked Mr. Tygart for joining the meeting and invited him to share his thoughts on recent developments in domestic and international anti-doping matters. Mr. Tygart referred to advance materials for the meeting and displayed these materials as he walked through a number of topics for Board discussion and consideration.

Mr. Tygart reflected on USADA's 20 years as the United States' National Anti-Doping Organization and on the strength of the US anti-doping model, with an independent NADO working closely with the US National Olympic Committee. He recalled some of the Congressional and sport leaders who came together to help create this model and a number of accomplishments driven by the approach in the years since.

Turning to international anti-doping matters, Mr. Tygart reminded the Board of his views on the ongoing need for further governance reform at WADA, even as he acknowledged some progress in this area in recent years. He refreshed the Board on WADA governance specifics and on his views as to a need for greater athlete representation and overall independence in that organization. He recounted USADA work on this issue in recent years and recalled previous Board public statements on the topic, encouraging the Board to lead the USOPC in continuing and redoubling its own efforts to support positive governance reform for WADA in a way similar to its recent work on USOPC's own governance.

Board members discussed this international leadership topic with Mr. Tygart and exchanged thoughts and questions on US athlete communications to the USOPC and USADA; the IOC's role in the anti-doping space; the need to work from within and without international organizations to ensure positive and clear progress; potential governance approaches that could balance international needs and views while tackling problems in the areas of independence, conflicts of interest, and athlete representation; and recent indications from the US Office of National Drug Control Policy that the US federal government may determine to reduce or eliminate its funding support to WADA in the absence of fulsome reforms. Mr. Tygart underlined his hope that the USOPC can be a visible part of a clear, combined United States (i.e., USOPC, USADA, ONDCP) effort to help bring about strengthened international anti-doping leadership.

Turning to USADA's own testing and investigation work in the US, Mr. Tygart briefed the Board on pandemic and other current issues impacting athlete testing and educational activities, and prospects for 2021 in the run up to two sets of Olympic Games and Paralympic Games in the space of six months. Board members expressed appreciation for USADA's proactive approach to working cooperatively with the USOPC to find ways to reduce expenses during the current pandemic and economic crisis facing the Olympic and Paralympic community, and for being a strong and constant voice for clean sport both domestically and internationally.

Mr. Tygart left the meeting.

17. Anti-Doping Discussion

Board members engaged in further discussion on anti-doping matters, with a particular focus on the need for governance reform at WADA and a strong, transparent international platform for clean sport and anti-doping efforts. Board members discussed what can and should be the USOPC's own role in pushing to effect positive change in these areas. Board members engaged in an extensive exchange of viewpoints, information, and proposals including as to applying pressure through public statements and campaigns, working from within existing international sport organizations, working closely with like-minded counterparts in other countries, and maintaining a focus on global anti-doping advancement generally as well as on the current issues around Russian state-sponsored doping programs. Board members debated the merits of different tones and proper urgency in public communications in terms of their impact on change as well as the need to ensure that US athletes see and feel the USOPC's commitment to clean sport at home and abroad.

Further discussion on the topic touched on the importance of moral leadership, possible partners in progress from outside the sport world, opportunities to align more closely with USADA and the ONDCP on particular topics and issues as they arise, and a number of initiatives currently underway at the USOPC staff level in these areas. Board members exchanged further views on the current Russian case open and headed towards a November CAS hearing.

There was general agreement that the USOPC should put further resources against this important work, consider how to ensure that US athletes are more aware of ongoing and new USOPC work and progress in international anti-doping matters, and discuss concrete next steps with the Board. As well, Board members discussed putting together a more formal Board statement on the matter and several Board members offered to work on such a statement for Board consideration.

18. Executive Session, Committee Reports

Attending members of USOPC staff now left the meeting.

18.1 Litigation Report

Chris McCleary offered the Board a privileged and confidential briefing on current litigation matters. In particular he updated the Board on previously-discussed mediated settlement negotiations and the bankruptcy plan filed by USA Gymnastics related to the group of litigation cases involving USAG, the USOPC, and a number of other entities and individuals, brought by victims and survivors of sexual abuse involving Larry Nassar and others in the sport of gymnastics. Mr. McCleary discussed the ongoing process related to that bankruptcy plan and on likely next steps. Further reports concerned other litigation and investigatory matters. Mr. McCleary also referred to most-recent work of the Board's working group on current litigation and its engagement in further details on the cases underway.

Board discussion on these topics included questions and answers with Mr. McCleary, and Board member discussion about the pending Section 8 complaint against USA Gymnastics that was stayed by the court in the pending USAG bankruptcy. There was discussion about the value of this stay to the overall settlement efforts being made by all parties in the litigation, but also the means for re-activation of the Section 8 process if the bankruptcy-based settlement effort fails to deliver a resolution.

18.2 Committee and Advisory Council Reports

18.2.1 Finance Audit and Risk Committee

USOPC Audit Committee Chair Beth Brooke reported on the Committee's recent work and most recent meeting, during which the Committee approved Grant Thornton to serve as USOPC external auditor for 2021, and continued its ongoing oversight of USOPC staff work on financial scenario and contingency plans for the USOPC in the current and projected difficulties tied to pandemic and related economic forces. She noted with appreciation the extra work and attention being dedicated by Committee members on this important work. She also discussed related Committee discussions on financial wellness for NGBs and where and how the USOPC can be helpful to NGBs suffering particularly difficult circumstances in the current environment.

18.2.2 Compensation Committee

Compensation Committee Chair Bob Wood thanked Bill Marolt for chairing that Committee's most recent meeting, which advanced ongoing Committee work on an overall USOPC staff compensation budget for 2021 aimed at controlling expenses in terms of salary and bonus levels both, taking into account overall USOPC financial planning and applicable regulatory requirements. He indicated that final Committee recommendations in this regard would be presented to the Board at its regular meeting in December.

18.2.3 Nominating and Governance Committee

USOPC Nominating and Governance Committee Chair Robbie Bach updated the Board on the many new and increased Committee workflows ongoing under the USOPC's updated governance structure. He reported on constituent elections progress and the Committee's work in support of these; the Committee's process for identifying a strong candidate for the At-Large position on the new USOPC NGB Oversight & Compliance Committee and its appointment of Cindy Moehring to that seat; a coming Committee search for a new USOPC Ethics Committee member to take the seat of Ken Salomon, whose

term expires with calendar 2020; and the Committee's support of augmented and new USOPC Board member performance reviews as they become due for several Board members. Mr. Bach indicated that these and other efforts were on track as planned.

18.2.4 Ethics Committee

Ethics Committee Chair Anita DeFrantz reported on that committee's recent discussions on ethics, compliance, and policy matters and in particular acknowledged the positive and consistent contributions of Committee member Ken Salomon, reaching the end of his term.

18.2.5 Athlete and NGB Engagement Committee

Athlete and NGB Engagement Committee Chair Susanne Lyons updated the Board on that Committee's ongoing work and its continued need to conduct multiple meetings each quarter in order to properly address all the support, engagement, and compliance matters that come before it. She noted that it was a positive development that the USOPC's new NGB Oversight & Compliance Committee would soon be able to help narrow the ANEC scope of work and provide dedicated support to compliance matters in particular. She commented on ANEC plans to help the new committee transition into its work in coming months.

18.2.6 Paralympic Advisory Council

Paralympic Advisory Council Chair Cheri Blauwet provided the Board with information and thoughts on recent projects of that Council, including as it has been working with the USOPC Development team on issues related to Para sport-related fundraising. She noted as well that the Council plans on adding a new member to represent USOPC Affiliate Organizations in the Council's work and discussions.

18.2.7. Collegiate Advisory Council

Finally, Kevin White built on his comments of the previous day's Board meeting session to update the Board on the difficult but important discussions held by the Collegiate Advisory Council in recent weeks, as the USOPC, NGBs, and that Council's own members grapple with pandemic and economic challenges unparalleled in recent history. He underlined the value of this group and its work in seeking opportunities for these organizations and others to help each other through.

18.3 Administrative Items

At the Chair's invitation, Chris McCleary provided the Board with brief updates on upcoming Board meeting timings, logistics, and resources.

19. Wrap Up

Returning to the Board's discussion on international anti-doping issues, Board members agreed that a further exchange was in order. A group of Board members stepped out of the meeting to work together on a revised statement of intent in this area for Board discussion and consideration. Board members agreed generally to reconvene for this purpose within coming hours or days, taking into account other Board member obligations as part of the ongoing Assembly.

20. Adjournment

There being no further business, the meeting was adjourned at 4:30pm.

This document constitutes a true and correct copy of the minutes of the October 7-8, 2020 meeting of the Board of Directors of the United States Olympic & Paralympic Committee.

A handwritten signature in blue ink, appearing to read "Cemg", is positioned above the typed name.

Christopher McCleary
Secretary
December 18, 2020