

Minutes
USOC Board of Directors Telephonic Special Meeting
September 7, 2018

A meeting of the Board of Directors (the “Board”) of the United States Olympic Committee (“USOC”) took place by teleconference on September 7, 2018 following notice duly given pursuant to the USOC Bylaws. Present were Larry Probst (Chair and IOC Member, *ex officio*), Robbie Bach, Jim Benson, Cheri Blauwet, Sarah Hirshland (USOC CEO, *ex officio*), Nina Kempel, Susanne Lyons, Bill Marolt, Steve Mesler, Dave Ogrea, Kikkan Randall (IOC Member, *ex officio*), Kevin White, and Robert Wood. Unable to attend were Anita DeFrantz (IOC Member, *ex officio*), Dan Doctoroff, and Whitney Ping. Attending Board members constituted a quorum of the Board under USOC Bylaws.

The minutes were recorded by Christopher McCleary, Secretary.

1. Call to Order and Welcome

The Chair called the meeting to order at 2:30pm Mountain Time. He thanked attending Board members for arranging their schedules to join the meeting on relatively short notice.

2. Board Chair Discussion

The Chair opened the meeting’s business by reflecting on the USOC’s accomplishments during his time on the USOC Board and as its chair, and on the particular challenges facing the organization at the present. He announced to the Board his retirement from the Board as of December 31, 2018. He offered his strong recommendation that the next Board chair should be Susanne Lyons, independent member of the Board who had recently completed her special service as USOC Acting CEO. In support of his recommendation, the Chair noted Ms. Lyons’ many achievements as Board member and as Acting CEO, her experience and perspective within and without the Olympic and Paralympic community, and the leadership skills she can bring to the organization in the role of chair.

The Chair asked for any comments on the matter from Ms. Lyons. She thanked him for his recommendation and offered her thanks for the Chair’s extensive work and support for the USOC and the US Olympic and Paralympic community. She noted the challenges that would come with attempting to succeed him in the role and the important work currently before the USOC, and that she felt ready and enthusiastic to tackle them.

At this point, Ms. Lyons left the meeting.

In further comments, the Chair elaborated on his reasoning in recommending Ms. Lyons to serve as the USOC's next Board Chair and the positive effects her service would bring. Board discussion followed, including as to the need for a strong successor as Chair, domestic and international issues that need addressing in particular, the strong support for Ms. Lyons at all levels in the organization, and the opportunity for the USOC to start a positive new chapter. Board members expressed their appreciation to the Chair for his leadership, energy, industry, and the transformative work he accomplished within the Olympic and Paralympic community during his tenure.

At the Chair's invitation, USOC General Counsel Chris McCleary discussed recent work of the USOC Nominating and Governance Committee in considering whether, considering her having served for a time in the Acting CEO position with the USOC, it was appropriate for Ms. Lyons to return to her USOC Board role as an independent director under the principles set out in the USOC Bylaws. He reported the Committee's reasoning that Ms. Lyons' service as Acting CEO came in the context of her service as an independent Board member and grew out of special Board work she had been engaged in at the time the need for an Acting CEO arose; this service came at the special request of the Board in that context; the service was, and was intended to be, temporary in nature; and, for these reasons among others, she should be invited to resume her service as an independent Board member under the terms of the USOC Bylaws. Mr. McCleary reported that Committee's unanimous vote to make this recommendation to the Board.

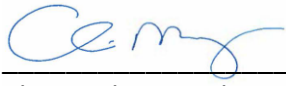
Upon further discussion, and on a motion duly made and seconded, attending Board members voted unanimously to acknowledge Larry Probst's retirement from the position of Board Chair as of December 31, 2018 with thanks for his dedicated and transformative work in the role, to welcome Ms. Lyons back to service as an independent member of the Board with thanks for her special service as Acting CEO, and to elect her as Chair of the USOC Board effective immediately upon the retirement of Mr. Probst from that position.

With this, the Chair contacted Ms. Lyons and invited her to rejoin the meeting. After she did so, she and other members of the Board discussed difficult and important issues facing the USOC and their confidence that USOC Board and staff members, led by their new CEO and Board Chair, will attack these issues successfully and for the benefit of US athletes and the US Olympic community.

4. Adjournment

There being no further business, the meeting was adjourned.

This document constitutes a true and correct copy of the minutes of the September 7, 2018 meeting of the Board of Directors of the United States Olympic Committee.



Christopher McCleary
Secretary

October 10, 2018
Date