

Minutes
USOPF Board of Directors Meeting
December 4, 2020

A meeting of the Board of Directors (the “Board”) of the United States Olympic and Paralympic Foundation (“USOPF” and “Foundation”) took place via videoconference on December 4, 2020 commencing at 9:00am Mountain Time, following notice duly given pursuant to the USOPF Bylaws.

The following members of the Board were present in person or by telephone, constituting a quorum of the Board under the USOPF Bylaws: Dwight Anderson, John Babcock, Cori Bates, Tracey Benford, Michael Carter, Robert Cohen, Gayla Compton, Kevin Compton, Philip Corboy, Gordon Crawford, Brian Deevy, Dan Dickenson, Jacqueline Erdman, Joanie Hall, Sarah Hirshland, Kathy Kendrick, Jonathan Ledecy, Alicia Miñana de Lovelace, Susanne Lyons, John Macfarlane, Lynda Marren, John Marren, Joy Mistele, Corinne Nevinny, Kevin Penn, Erica Penn, Edward Plummer, Brad Powell, Tracey Powell, Michael Ray, Yucca Rieschel, Gary Rieschel, Johnathon Robertson, Marti Rosenbaum, Greg Rosenbaum, Susan Schnabel, Lisa Shklovsky, Mark Stevens, Steve Strandberg, Benjamin Sutton, Sheila Walker, and Geoff Yang.

Also attending the meeting as listeners were individuals slated to assume USOPF Board seats on January 1, 2021: Andie Doyle, Gary Killian, Julie Killian, Court Lorenzini, Robin Lorenzini, Mari Nakachi, Dan Simkowitz, Martin Weinstein, and Lori Weinstein

USOPC staff present for the meeting were: Rick Adams, Robbie Bach, Cindy Brumfiel, Sarah Cantwell, Gene Derkack, Jonathan Finnoff, Paul Florence, Jillian Fontaine Lisa Friedman, Charlie Heubner, Morane Kerek, Finbarr Kirwan, Kelli LeGrande, Emily Loewenthal, Dawn Moore, Nora Reilly, Kate Roberts, Kelly Skinner, Alexandra Triumph, and Christine Walshe.

The minutes were recorded by Chris McCleary, USOPC Secretary and acting USOPF Secretary.

1. Call to Order and Chair’s Remarks

The meeting was called to order by USOPF Board Chair Gordon Crawford.

The Chair noted that USOPF President Christine Walshe would be listening into the day’s meeting but not participating in a more substantive way, owing to family illnesses. He also paid tribute to recently deceased Olympic champion Rafer Johnson, recounting some of Mr. Johnson’s many historic accomplishments and contributions to the Olympic community.

Providing an overview of the day’s meeting, the Chair noted the Foundation’s achievement of its fundraising goal for the Olympic and Paralympic quadrennium ending with 2020, congratulating the Board and staff on the accomplishment. He thanked in advance USOPC Board member Robbie Bach for offering comments from that body, noting the many and multiplying opportunities ahead for the Foundation and the USOPC particularly in light of the upcoming US-hosted Olympic and Paralympic Games in 2028. The Chair reflected on the impact of the US-hosted 1984 Games both domestically and internationally, and on the potential for even greater impact in 2028.

2. **Committee Reports**

Next, the Chair briefed the Board on new Board committee assignments for the coming year, and offered comments on recent Board committee work in general.

He went on to provide a detailed update on the recent work and plans of the Executive Committee, noting that at its most recent meeting the committee thanked departing committee members for their service, and also welcomed new committee members joining in 2021 and attending as listeners in order to be ready to begin service at that time. He recounted committee discussions on Tokyo Games hospitality program plans and terms, on potentially coordinated or combined fundraising activities with the LA 2028 organizing committee, and other issues of current or developing importance.

At the Chair's invitation, Nominating and Governance Committee Chair John McFarlane reported on the work of that committee. Mr. McFarlane noted the extensive work of the committee in recent months and years, and expressed his appreciation for departing committee members, all of whom helped found the committee as part of their efforts, and reiterated the committee's welcome to five new members set to join in 2021. As well, he reflected on the committee's work in connection with the Board's ongoing and progressing work on re-sizing for greater engagement and agility, noting that with the transition to 2021 the Board would be at 30 households in total.

Finally, Finance Committee Chair John Marren next provided the Board with an update on that committee's work on and review of Foundation financial and budgetary work and planning, including as to the fundraising budget for the coming quadrennium and final review of results for the currently ending quadrennium. Mr. Marren offered committee comments and encouragement on the Foundation's fundraising success and ambitions, even as both are affected by larger global events outside of anyone's control, in particular the current pandemic environment.

3. **State of the Olympic and Paralympic Movement**

The Chair invited USOPC Board Chair Susanne Lyons to offer the Board thoughts and perspectives on matters of key importance across the Olympic and Paralympic community.

Ms. Lyons started by thanking the Board for its ongoing support and work during an especially difficult period for Team USA athletes, the NGBs that support them, the USOPC, and the USOPF. She offered her hopeful perspective on the pandemic circumstances for 2021 based on developing COVID management plans for the Tokyo and Beijing Games, and advances in COVID vaccines and vaccine delivery. She underlined the USOPC's focus on Team USA athlete safety and achievements over all other considerations, as these developments continue to shift plans globally.

Turning to international Olympic and Paralympic community developments, Ms. Lyons updated the Board on the work of the IOC Executive Board; the coming IOC "Olympic Summit" meeting to take place among a number of international sport leaders including the USOPC; the coming Court of Arbitration for Sport ruling expected in the case brought against Russian authorities in connection with the years-long state sponsored doping program discovered in recent years; and other anti-doping issues and efforts underway by the USOPC as it seeks to play a positive and impactful role in advancing clean sport.

On USOPC Board governance, Ms. Lyons noted that the Chair would soon be joining the USOPC Board as an *ex officio*, non-voting member as part of USOPC's recently enacted and broadly based governance reforms, and that he would be joined by a number of new USOPC Board members that would expand athlete and Paralympic sport representation on that board as well.

Board discussion on these topics followed, including as to the power of sport to help bring people together in a post-COVID environment and the role of the Olympic Games and Paralympic Games in that regard, the dangers of Games boycotts as a political tool particularly as to the athletes caught in the middle of boycott situations, progress and prospects for increased diversity among USOPC Board members, and sponsor items and issues currently in play in the pandemic environment.

4. **State of the USOPC**

At the Chair's invitation, USOPC CEO Sarah Hirshland offered a report on current priorities, prospects, and progress at the USOPC since the time of the last Board meeting. She reviewed the four USOPC values, emphasized during 2020: Pursue Excellence, Serve Others, Lead Courageously, and Foster Belonging. She detailed a number of staff-level efforts specific to each of these, in overall USOPC efforts to bring these values to life and make them an ingrained part of the organization's work every day. She reported further on the special challenges, difficulties, and opportunities created during 2020 by the COVID pandemic and related sport and economic effects, affecting Team USA athletes, the USOPC, and NGBs across the board. As part of that, she reflected on certain USOPC efforts on behalf of athletes that made further progress in the vacuum created by Games postponements, including in connection with the Athlete Marketing Program pilot planned for 2021, advances in athlete mental health resources, and governance reforms including greater athlete voice and vote and clarified NGB oversight. Ms. Hirshland went on to describe USOPC 2021 strategic objectives and the plans in place to deliver on these.

Board discussion focused on these strategic objectives and in particular on delivering athlete training resources and opportunities in a way that puts safety first and also takes into account Team USA athlete training needs and aspirations in the current pandemic environment, and on prospects and considerations in seeking athlete access to COVID vaccines in a way that respects overall societal goals and the greater needs of other parts of the US population, while also making sure athletes competing internationally are as well protected as possible.

5. **Tokyo Update**

The Chair invited Board discussion on upcoming Tokyo Games, and USOPC Senior Vice President, Strategy & Operations Paul Florence introduced topic leaders USOPC Chief Medical Officer Dr. Jonathan Finnoff, and Vice President, Summer Sport Finbarr Kirwan. Mr. Florence noted that when the current Board meeting was originally planned for New York City, the supposition was that the Board would have been taking stock of a recently completed Tokyo Olympic Games and Paralympic Games, while also noting that it was a tribute to the resilience of all involved that the day's discussion could be based on hopeful prospects that these events would in fact take place, albeit during 2021.

Dr. Finnoff joined the discussion by reviewing currently available information coming from Games organizing authorities in Tokyo on COVID-related health and operational protocols. He described extensive background work with these authorities, with the IOC and IPC, and with domestic and international health authorities, aimed to understanding and helping to shape these approaches. He

reported that little definite information was yet available, but also that the USOPC would be well-positioned to understand and take action on details as soon as they develop. Going on to describe USOPC's own preliminary planning and preparations for Team USA athletes and other US delegation members, Dr. Finnoff briefed the board on app-based resources, testing protocols and resources, likely travel precautions and timings, and other elements likely to be employed on-site for the US delegation and guests overall.

Mr. Kirwan updated the Board on athlete sport preparations and training opportunities, reflecting on the extraordinary resilience and determination of so many Team USA athletes in the current pandemic environment and the concomitant responsibility of the USOPC to do all it can to help see that their efforts are rewarded by a great experience in Tokyo. He described special difficulties and challenges facing US athletes at home and abroad as training and competition opportunities shift and change, and the special efforts being made to address these.

Mr. Florence added information about spectator and hospitality challenges, issues, and opportunities that may come into play in Tokyo as well. He noted the high degree of uncertainty pertaining to these arrangements and described ongoing efforts to remain agile in support of potential USOPC donor attendance at the Olympic Games and Paralympic Games. He updated the Board on a number of contractual and logistical details in these areas.

Board discussion on these topics followed, during which Board members and Dr. Finnoff, Mr. Kirwan, and Mr. Florence exchanged information, perspectives, and ideas in areas of athlete training and accommodation facilities in Tokyo, coordination and cooperation with other international sport organizations in helping to make possible a safe and successful Games, current information on Tokyo Games organizer plans for Games elements such as opening ceremonies and athlete parades and closing ceremonies, the potential for smaller numbers of athlete support personnel on site, and the power of Japanese resourcefulness and determination in seeking to conduct the Games in such a difficult environment.

6. Team USA Update

Next, Sarah Hirshland invited USOPC Chief of Sport Performance and NGB Services Rick Adams to offer the Board further information on Team USA progress and prospects at the Beijing Games in 2022 and thereafter. Mr. Adams briefed the Board on recent USOPC enhancements in NGB support and services, Paralympic sport development and elite athlete programs, and other elements of the USOPC's longer term strategy for sport performance support.

Mr. Adams introduced USOPC Vice President, Winter Sport Kelly Skinner to provide further details on sport performance work in winter sports particularly. Mr. Skinner described specific training and competition challenges and efforts in play in the leadup to Beijing 2022 such as across-the-board cancellations of Beijing 2022 test events and the effects of these cancellations on athletes outside of China, USOPC advances in the use of data analytics to support athlete training, and a newly-formed program among the USOPC and winter sport NGBs to create and implement a new, more effective overall sport strategy for Team USA at upcoming Winter Olympic Games and winter Paralympic Games.

On this latter point, the Chair remarked on a Board working group being created in the area of winter sport support, and invited Board members to consider getting directly involved in that effort.

7. USOPF 2020 Board Resolutions

At this point, the Chair asked the Board to turn its attention to the impending departure of 15 Board members as their terms come to an end with the end of 2021. He reflected on the extraordinary energy and impact of these Board members, and on the bittersweet effect of Foundation Board term limits – on the one hand giving more people a chance to contribute as Board members, and on the other hand meaning that valuable Board members must make way for them. He encouraged retiring Board members to remain active as Foundation Trustees.

John MacFarlane reiterated his thanks and tribute as Chair of the Nominating and Governance Committee, and he reviewed draft Board resolutions of Board thanks in the advance materials for the meeting, one for each retiring Board member. He introduced a video presentation featuring current and recent Team USA Olympians and Paralympians, during which these celebrated athletes offered specific thanks to each of the retiring Board members as well.

After this discussion and the video presentation and on a motion duly made and seconded, **the Board approved the resolutions of thanks and celebration for each of the 15 retiring Board members, as set out in the advance materials.** Board members offered additional comments and thank-you's to the retiring members.

8. USOPF Operational Update

The Chair opened a Board briefing and discussion on USOPC and Foundation financial information and plans by inviting USOPC Chief Financial Officer Morane Kerek to provide the Board with a financial briefing for 2020 and 2021.

Ms. Kerek referred to advance materials for the meeting in reporting to the Board on USOPC budget changes necessitated by the pandemic and related economic challenges during 2020, including as to the postponement of the Tokyo Games events. She reviewed continuing revenue impacts for both the USOPC and the Foundation, noting that Foundation donor generosity and voluntary pre-payments of pledged amounts helped smooth revenue budget disruptions. She updated the Board on the Foundation's and USOPC's continued improvements to cost-per-dollar fundraising costs and on new trustee and donor renewals during 2020, noting with thanks that many such renewals were resulting from Board member referrals.

Turning to 2021 and the 2021-2024 quadrennium plans and budgets, Ms. Kerek detailed for the Board updated revenue goals and projections for both revenue and expense. Board questions and discussion on these details followed. After this discussion and on a motion duly made and seconded, **the Board approved the Foundation budget for 2021 as set out in the advance materials for the meeting.**

Next, USOPC Senior Director, Major Gifts Sarah Cantwell referred to advance materials for the meeting in reviewing each of the principal Foundation giving programs currently in operation, plans and timing for each, and the relationships and points of convergence among them. Ms. Cantwell and Board members exchanged questions and thoughts on these programs, and on potential adjustments and additions that could be considered.

Referring to advance materials for the meeting, Paul Florence talked about overall Foundation operational goals in key areas such as the makeup and work locations of the fundraising team, data management, approaches to smaller donors with the potential for growing their donations over time, and the Foundation's overall strategic plan for 2021 and beyond.

Board discussion on these topics delved into plans and possibilities in the area of staffing and staff support and education, particular skills and approaches key to creation of fundraising portfolios and managing those portfolios and how these can vary, and ideas for further study and planning in these and related operational areas.

Closing the discussion, the Chair thanked Board members and staff for the very engaged and useful discussions at the day's meeting, and for their energy, thoughtfulness, and resilience during the challenging year that was 2020. He looked forward to the quadrennium to begin with 2021, and reflected on the special opportunities and challenges to be seized in the run-up to the 2028 Games in Los Angeles.

9. Adjournment

There being no further business, the Chair adjourned the meeting at 11:25am Mountain Time.

This document constitutes a true and correct copy of the minutes of the December 4, 2020 meeting of the Board of Directors of the United States Olympic and Paralympic Foundation.



Chris McCleary, Acting Secretary

Approved by the USOPF Board this 14th day of April, 2021.