

Minutes
USOPF Board of Directors Meeting
Virtual Meeting (Colorado Springs Headquarters)
March 20, 2020

A meeting of the Board of Directors (the “Board”) of the United States Olympic and Paralympic Foundation (“USOPF”) took place on March 20, 2020, following notice duly given pursuant to the USOPF Bylaws. Pursuant to the list below, the following members of the Board were present in person, by telephone, or via videoconference. The present members did constitute a quorum of the Board under the USOPF Bylaws Section 3.10(a).

Present for the meeting, in person, telephonically, or via videoconference were the following Board members: Dwight Anderson, John Babcock, Andrew Barth, Tracey Benford, Ray Bingham, Michael Carter, Kevin Clifford, Robert Cohen, Gayla and Kevin Compton, Philip Corboy, Gordon Crawford (Chair), Brian Deevy, Dan Dickinson, Bill Garland, Joanie Hall, Katherine Kendrick, Sarah Hirshland (USOPC CEO, *ex officio*), Jonathan Leducky, Rob Lovelace and Alicia Miñana de Lovelace, Susanne Lyons (USOPC Board Chair, *ex officio*), Lynda Marren, Joy and Thomas Mistele, Corinne Nevinny, Erica Penn, Brad and Tracey Powell, Anthony Pritzker, Michael Ray, Gary Rieschel, Johnathon Robertson, Lizanne Rosenstein, Lisa Shklovsky, Mark Stevens, Steven Strandberg, Benjamin Sutton, Sheila and William Walker, and Geoff Yang.

Present for the meeting from the USOPC staff were: Rick Adams, Megan Berg, Cindy Brumfiel, Sarah Cantwell, Gene Derkack, Gail Doyle, Julie Dusseliere, Paul Florence, Jillian Fontaine, Lisa Friedman, Morane Kerek, Finbarr Kirwan, Emily Loewenthal, Denise Parker, Nora Reilly, Kate Roberts, Stephanie Smith, Alexandra Triumph, Bahati VanPelt, Maureen Atkins Vollmer, Kacie Wallace, and Christine Walshe.

The minutes were recorded by Megan Berg, former Secretary.

1. Call to Order, Introductory Remarks, and Meeting Minutes Approval

The Chair called the meeting to order at 10:01 a.m. Mountain Time. He welcomed attendees, including new Board members, and thanked them for their participation. The Chair addressed the current business climate and the need for all to focus on their health and well-being. He requested that Board members utilize the chat feature to ask questions.

The Chair shared that the USOPF’s two main focus areas in 2020 are to execute an outstanding hospitality program in Tokyo and to close out the quad with revenue of \$125 million, with an estimated \$16 million left to raise in 2020.

The Chair then referred to the draft meeting minutes from the December 11, 2019 meeting provided in the advanced materials and invited a motion for the Board to approve them. The motion was duly made, seconded, and unanimously approved.

2. USOPC Welcome

The Chair thanked Sarah Hirshland and Susanne Lyons for their involvement with the USOPF and their leadership. He introduced Ms. Hirshland, who shared that the USOPC staff and Board are continuing to focus their efforts on serving athletes and being flexible in a changing climate.

3. USOPF Finance Report

Morane Kerek, USOPF Treasurer and USOPC Chief Financial Officer, reviewed the 2019 fundraising results with the Board. She noted that the USOPF had exceeded its goal and pointed out specific end-of-year gifts that will be impactful in the coming years. Ms. Kerek highlighted how much the 2019 efforts will support Team USA athletes. Lastly, Ms. Kerek offered that, to date in 2020, USOPF expenses are on pace.

4. Tokyo Hospitality

Next, Paul Florence, Senior Vice-President, Strategy & Operations, updated the Board on the recent site visit to Tokyo to view venues and hotels. He reviewed the USOPF's financial exposure due to contractual obligations to secure hospitality assets. Mr. Florence shared the modeling that has been developed based on historic cancellation rates from previous Games. He also reviewed the evolution and purpose of the deposit and cancellation policy and the timing of guest payments.

Mr. Florence updated the Board further on various components of specific contractual obligations. There was a discussion regarding the impact of these contractual obligations on programming in the event of postponement of the Tokyo Games and ways in which the USOPF can minimize its exposure.

Finally, Mr. Florence reviewed the available inventory within each of the hospitality programs and discussed options to fill the vacancies.

5. Development Overview

Referring to meeting materials being displayed, Christine Walshe, USOPF President and USOPC Chief Development Officer, reviewed the historical fundraising trends in Games years. She thanked the Board for their ongoing advocacy, leadership, and generosity. Ms. Walshe reviewed the current 2020 first quarter fundraising results and discussed current giving initiatives.

Ms. Walshe discussed the focus of USOPF operations in 2020 on its fundraising goal, along with revenue, budget, and expense management. Next, Ms. Walshe described her efforts in working with the USOPC Executive Leadership Team to define the USOPC's funding needs and transforming those needs into gift opportunities which will appeal to donors at all giving levels.

6. USOPC Board Chair Update

USOPC Board Chair Susanne Lyons provided updates for Board awareness on the below items.

6.1 USOPC Board Meeting

First, Ms. Lyons provided an overview of the discussions that took place at the most recent USOPC Board meeting on March 18-19, 2020. She advised that the USOPC Board has been focused on identifying its decision-making principles and risks. Ms. Lyons noted that the USOPC Board voted to move ahead with the next phase of amendments to its Bylaws. She offered that the USOPC Board has approved the revised set of audit standards to clarify the requirements. Ms. Lyons concluded discussion on this topic by commenting that the USOPC Board continues to be focused on the health and well-being of athletes, while also supporting logistics for a safe Tokyo Games.

6.2 IOC on the Tokyo Games

Next, Ms. Lyons addressed the IOC not yet making a decision on the Tokyo Games. She offered that the Tokyo Organizing Committee and IOC have been relying on advice from the World Health Organization and the Japanese government. Ms. Lyons stated that she concurs with the approach, at this stage, to be prudent in waiting to make the right decision regarding the Tokyo Games.

7. USOPC CEO Update and 2020-2025 Strategic Plan Overview

Sarah Hirshland updated the Board on the USOPC leadership's overall approach on the below topics.

7.1 USOPC Principles of Response to Pandemic

Ms. Hirshland emphasized that athlete safety and well-being is at the forefront of the USOPC's considerations in addressing the COVID-19 pandemic. To that end, she offered that the USOPC is seeking advice and leadership from medical professionals and local public health officials. Recognizing the need to also engage stakeholders, Ms. Hirshland provided that the USOPC is regularly communicating with all stakeholders and has been flexible in its approach to address a variety of outcomes with a continuing focus on preparations for opportunities for athletes to compete.

7.2 Athlete Feedback

Ms. Hirshland discussed the USOPC's recognition that each athlete and each sport have different training challenges during this time. She provided that athletes' reactions have been varied, along with access to training opportunities. Ms. Hirshland updated the Board on resident athletes use of the USOPC Training Centers and the COVID-19 precautions put in place.

7.3 Tokyo Games Qualifications

Ms. Hirshland reported that approximately 50% of Team USA athletes have qualified for Tokyo. She added that the USOPC is maintaining its focus on athletes' right to compete and is preparing models of access to competition and qualification in light of the uncertainty surrounding COVID-19.

The Board engaged in a discussion concerning whether the USOPC is considering opting out of the Games and the importance of the United States' participation in the Games. Ms. Hirshland commented that the USOPC will wait until the IOC issues guidance before making any decisions and acknowledged that the safety of Team USA athletes is top priority. There was further discussion about the USOPC's protocol if an athlete does contract COVID-19 and how the USOPC is addressing the mental health impact on athletes.

7.4 Strategic Plan

Lastly, referring to meeting materials being displayed, Ms. Hirshland reviewed the USOPC's strategic plan and priorities and the process for finalizing them. She offered further insight into the 2020 strategic objectives for the USOPC, which include putting athletes first, ensuring partner success, and continuous pursuit of the USOPC's commitment to excellence.

8. NGB Services and Sport Performance

Ms. Hirshland introduced Chief of Sport and NGB Services Rick Adams to share an update on NGB Services and the collective response to COVID-19. Mr. Adams reported on the priority to ensure that athletes can safely get home and safely quarantine, as needed. He provided an overview of the NGB hub that shares best practices and updates to NGBs in real-time concerning new CDC guidance and other pertinent updates.

Mr. Adams also reported that his team is working to collect as much information as possible regarding the economic impact of COVID-19 on NGBs. He recognized that this could be a multi-year impact on NGBs and discussed the opportunity to provide resources to NGBs.

Mr. Adams emphasized that NGB Services and Sport Performance are working to follow all safety protocols related to trials and selection. He concluded by providing an update on NGB administration support grants.

8.1 Delegation Update

Mr. Adams introduced Finbarr Kirwan, Vice President of Summer Sport, to provide an update on Team USA's delegation for Tokyo. Mr. Kirwan began by noting that the Sport Performance team remains committed to supporting athletes, and they will continue to monitor the public health guidelines related to COVID-19 to prepare or pivot accordingly. He provided an update on the estimated Team USA size and the total delegation size for Tokyo.

Mr. Kirwan shared a few key storylines in the lead up to the Tokyo Games with the emphasis on maintaining healthy athletes, targeting USOPC support at key training and competition environments, managing the final 30 days before the Games, and optimizing the training camp and Games environment. He added his cautious optimism on performance as Team USA is composed of a group of incredibly talented athletes. Mr. Kirwan provided the Board with key trial dates, but cautioned that what is current today may not be current tomorrow given the changing environment.

To conclude, Mr. Kirwan spotlighted certain Team USA athletes to watch in upcoming trials.

8.2 Paralympic Sport Performance

Chief of Paralympic Sport Julie Dussliere reported on the estimated Paralympic delegation for Tokyo. She cautioned that the estimated delegation size could change as certain trials may be cancelled or postponed. Ms. Dussliere provided the Board with the current, key Paralympic trial dates and highlighted the upcoming combination Paralympic trial event for swimming, track & field, and para-cycling.

Ms. Dussliere then spotlighted certain Team USA Paralympic athletes to watch in the upcoming trials.

9. Athlete Services Update

The Chair introduced the new Chief of Athlete Services Bahati VanPelt. Mr. VanPelt began by addressing the mental health offerings for athletes during this time. He discussed the implementation of mental health officers at the Olympic & Paralympic Games. Mr. VanPelt also described the establishment of a mental health task force.

There was discussion regarding insurance for athletes and expansion of availability.

Referring to the advance materials, Mr. VanPelt provided an overview of the organizational structure of the Athlete Services department, which includes the Sports Medicine department. Mr. VanPelt highlighted the recent addition of Dr. Jonathan Finoff as Chief Medical Officer, who has quickly assembled a group of infectious disease professionals to guide the USOPC in its decision-making.

Mr. VanPelt provided a summary of the Athlete Career and Education (ACE) 2020 programming, including an upcoming summit after the Tokyo Games. He also elaborated on alumni relations in keeping the U.S. Olympians and Paralympians Association (USOPA) engaged, with a focus on providing mentoring and maintaining connections through shared experience.

Mr. VanPelt summarized that the number one priority is keeping athletes safe and healthy, which includes working with the US Center for SafeSport to ensure athletes' safety. He added that the Athlete Services department is also focused on ensuring compliance with audit and reporting requirements.

10. Overview of the Office of the Athlete Ombuds

Ms. Hirshland introduced Athlete Ombuds Kacie Wallace to give an overview of the Athlete Ombuds function and her leadership of that office. Ms. Hirshland offered that Ms. Wallace reports to a subcommittee of the USOPC Board to ensure that Ms. Wallace has the independence to function appropriately.

Ms. Wallace discussed the role of the Office of the Athlete Ombuds and its addition in 1998 to the Ted Stevens Olympic, Paralympic and Amateur Sports Act. She provided that the Office of the Athlete Ombuds is an independent and confidential resource for athletes to seek advice on all sport-related rules, policies and processes, and to assist in the resolution of athlete concerns and disputes.

Ms. Hirshland highlighted Ms. Wallace's expertise in dispute resolution and that because of Ms. Wallace's work, athletes' voices have been amplified. Ms. Hirshland noted that the USOPC will be providing the resources for the Office of the Athlete Ombuds to hire a full-time director.

Before turning it back over to the Chair, Ms. Hirshland described the increased communication between athletes and the USOPC through the establishment of an Athlete Services department, as well as the increased level of trust through the work of the Office of the Athlete Ombuds.

11. Working Group Updates

The Chair launched the Working Group updates discussion by encouraging Board members to get involved with existing groups or groups to be formed in the future.

11.1 Games Hospitality

The Chair introduced Robert Cohen to provide an overview of the Games Hospitality Working Group. Referring to the advance materials, Mr. Cohen reviewed the members who make up this Working Group and described the Working Group's mandate for Tokyo and all Olympic & Paralympic Games. He discussed the Working Group's purposes to offer guidance on completing donor experiences and to serve as ambassadors for donor programs. He added that the Games Hospitality Working Group is also offering strategic input on how to confront Tokyo-specific challenges.

11.2 Technology & Innovation

Kevin Compton referred to the displayed slide in walking the Board through the Technology & Innovation Working Group's current initiatives. He noted the impressive results of the Athlete 360 Program, which has allowed athletes to report on their health irrespective of where they are geographically. Mr. Compton then previewed newly funded Technology & Innovation projects, as well as future-facing projects and initiatives.

11.3 Athlete Career & Education (ACE)

Thomas Mistele, Chair of the ACE Working Group, started by noting that career services are critical to retaining athletes. Referring to the advance materials, he highlighted the ACE Working Group's 2020 priorities, which are primarily to engage, observe, learn, and contribute to the ACE summit previously mentioned by Mr. VanPelt. Mr. Mistele also discussed expansion of the career mentorship network, alternative and enhanced educational opportunities, and financial wellness and advising.

11.4 Giving Circle

Reporting on behalf of Joanie Hall, Senior Director of Major Gifts Sarah Cantwell summarized the Giving Circle Working Group's fundraising goals. She noted the success of the Giving Circle's first event of the year. Ms. Cantwell mentioned that future events will be postponed. She then described other Giving Circle initiatives.

Ms. Walshe asked Ms. Cantwell to share the USOPF's research in scrubbing its donor database. Ms. Cantwell provided that, through their research, the USOPF staff was able to determine that enormous potential exists with individuals who are already engaged with the USOPF and have a greater capacity to give.

11.5 Paralympic

Jim Benson experienced technical difficulty and was unable to report on the Paralympic Working Group. The Chair offered that any update would be sent via email.

12. Other Business

The Chair thanked the Board members for their participation and shared his final thoughts on continuing to focus on the USOPF's goals this year. He encouraged all Board members to provide new introductions to the USOPF staff. The Chair also addressed potential renewal terms for Board and Trustee Council members with expiring terms.

The Chair recognized that, if the Tokyo Games are held, the Board must help to create the best Games experience for those who will attend, while minimizing any losses to the USOPF.

Finally, the Chair mentioned that discussions with LA28 on a philanthropic partnership are ongoing and encouraged Board members to stay engaged and supportive.

13. Adjournment

There being no further business, the meeting was adjourned at approximately 12:55 p.m.

This document constitutes what I believe to be a true and correct copy of the minutes of the March 20, 2020 meeting of the Board of Directors of the United States Olympic and Paralympic Foundation, based on records kept by Megan Berg, former Secretary.



Katherine A. DeStefano
Secretary

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