

Minutes
USOC Board of Directors Telephonic Meeting
July 14, 2017

A telephonic meeting of the Board of Directors (the “Board”) of the United States Olympic Committee (“USOC”) took place on July 14, 2017 following notice duly given pursuant to the USOC Bylaws. Present were Larry Probst (Chair and IOC Member, *ex officio*), Robbie Bach, Jim Benson, Scott Blackmun (USOC CEO, *ex officio*), Cheri Blauwet, Dan Doctoroff, Bill Marolt, Dave Ogrean, Whitney Ping, Kevin White, and Robert Wood. Unable to attend were Anita DeFrantz (IOC Member, *ex officio*), Nina Kemppe, Susanne Lyons, Steve Mesler, and Angela Ruggiero (IOC Member, *ex officio*). Attending Board members constituted a quorum of the Board under USOC Bylaws.

Present from the USOC were Alan Ashley, Lisa Baird, Morane Kerek, Kevin Penn, and Patrick Sandusky. The minutes were recorded by Christopher McCleary, Secretary.

1. Call to Order and Welcome

The Chair called the meeting to order at 9:00am Mountain Daylight Time and thanked the Board for attending this special meeting on relatively short notice.

2. Games Bid Update

The Chair invited USOC Chief Executive Officer Scott Blackmun to brief the Board on developments in recent days concerning hosting bids for the 2024 and 2028 Olympic Games. Mr. Blackmun reviewed the IOC Executive Board and General Session meetings held in Lausanne on July 9-12, which focused heavily on the bids and bidding process. He reported that the IOC Executive Board meeting produced a recommendation that the IOC membership approve a plan to award both the 2024 and 2028 Games hosting rights at the IOC Session in September 2017, subject to agreement among the involved parties on certain details enabling this approach. He discussed the subsequent IOC Session on July 12, where each of the 2024 candidate cities made a formal bid presentation to the membership after which the IOC membership discussed the bids and voted to move forward with the joint 2024 and 2028 award, subject to the IOC Executive Board’s execution of a tripartite agreement among the IOC, Los Angeles, and Paris by which the three parties would agree on which city would host the 2024 Games and which the 2028 Games.

Mr. Blackmun provided the Board with details on these meetings and on surrounding discussions among officials of all the entities involved.

Mr. Blackmun next reviewed the next steps in the process for each party involved and their likely timing. In particular, he discussed a number of considerations and issues that would need to be taken into account by the USOC in the event that Los Angeles becomes a candidate for 2028, including as to terms for an LA/USOC Joint Marketing Program Agreement (as they would be revised from the existing 2024 draft terms) and the marketing joint venture to be created by the parties thereunder. These matters would need to be agreed between the Los Angeles bid committee, the City of Los Angeles, and the USOC.

Board questions and discussion followed on a number of these issues and considerations. After this discussion there was general agreement that the Board should review and discuss detailed information on potential operational and financial terms under which the USOC could support a Los Angeles 2028 plan prior to any Board vote on whether and how to move forward.

Mr. Blackmun indicated that USOC staff would assemble such information and make it available to the Board, and would begin planning for a further Board discussion and vote at the appropriate time.

Finally, Mr. Blackmun and the Chair led a short Board discussion on progress and considerations around the IOC's planned 2026 Olympic Winter Games bid process, set to launch soon after the IOC final vote on the 2024 and 2028 Games bids.

3. NGB/Athlete Commercial Terms Policy

At Scott Blackmun's invitation, USOC General Counsel Chris McCleary provided a short update on the Board's June 20, 2017 meeting discussion on the agreements that help form the relationship between NGBs and elite athletes.

Referring to advance materials for the June 20 meeting, Mr. McCleary refreshed the Board on the existing "commercial terms" policy approved by the Board in 2012 in this area and the need for an updated and clarified version of that policy in order to best serve the needs of athletes and NGBs alike. Responsive to the Board's request at the June 20 meeting, Mr. McCleary confirmed that the draft "USOC NGB Athlete Agreements Policy" had been circulated to and discussed with current leadership teams at both the Athletes' Advisory Council and the National Governing Bodies Council, and that both these teams expressed support for the draft policy's adoption.

Board questions and discussion followed after which, and upon a motion duly made and seconded, the Board voted to approve the new USOC NGB Athlete Agreement policy as proposed.

4. Adjournment

There being no further business, the meeting was adjourned at approximately 9:31am Mountain Time.

This document constitutes a true and correct copy of the minutes of the July 14, 2017 meeting of the Board of Directors of the United States Olympic Committee.



Christopher McCleary
Secretary

7/25/17
Date