



**Annual Meeting of the United States Biathlon Association, Inc  
Teleconference**

**5:00 P.M. February 13, 2012**

**Meeting Minutes, Submitted by Art Stegen, Secretary**

**I. Call to Order**

Chairman Larry Pugh called the 2011 annual meeting of the U.S. Biathlon Association to order at 5:00 P.M. by teleconference and welcomed all those participating in the conference on February 13<sup>th</sup>, 2011. Participating in the conference were members of the Board of Directors: Larry Pugh, Charles Kellogg, Art Stegen, Bill Alford, Brian Olsen, Sarah Konrad, Phyllis Jalbert, Roger Hartley, Walt Shepard, Bitsy Kelly, General Dubie. The participants meet the requirement for a quorum. Also participating were Ed Williams, Andy Shepard and Max Cobb.

**II. Approval of Previous Meeting Minutes**

The Minutes of the 2010 Annual Meeting were approved.

**III. Report of the Directors**

Pursuant to Section 519 of the New York Not-for-Profit Corporation Law, the Directors are pleased to report to the Members of the Association the following:

1. The Auditor's Financial Report for the Fiscal Year 2011 shows the assets and liabilities of the USBA (including trust funds, if any) as of June 30, 2011; the end of the Association's 2010-2011 Fiscal Year:

- a. Assets: \$306,322
- b. Liabilities: \$828,190

2. The revenue (or receipts) of the Association (both unrestricted and restricted to particular purposes) during the 2010-2011 Fiscal year: \$2,694,487.

3. The expenses (or disbursements) of the Association, for both general and restricted purposes, during the 2010-2011 Fiscal year: \$2,775,640.

4. Subsequent to the end of the 2011 Fiscal Year the Association received a grant of \$300,000 from the Libra Foundation to improve the overall fiscal health of the organization.

5. The number of members of the Association as of the date of record for the September 15, 2011 Annual Meeting was 690.

- a. Statement of increase (or decrease) in such number during the 2010-2011 Fiscal Year, as compared to the number of members as of the end of the prior membership year: the membership increased by 69 members from 2009-2010 (621 members) to 2010-2011 (690 members).

b. Statement of the place where the names and places of residence of the current members may be found: Offices of the USBA, 49 Pineland Drive, New Gloucester Hall, Suite 301-A, New Gloucester, ME 04260

#### **IV. President/CEO Report**

CEO/President Max Cobb also welcomed the participants and reviewed the meeting agenda. He then reviewed the financial report and highlighted the great results from the Super Bowl raffle. He commented that finances are still borderline, but that things are more comfortable and looking better for the future. He stated that the team performance was creating greater enthusiasm and would likely lead to better financial security. A presentation will be due to the USOC in May for budget purposes and with that proposal; he hopes there will be improved USOC funding. He mentioned that the USOC has noticed the improved results by the athletes and feels confident that the USOC strongly believes in the USBA's progress.

#### **V. Chairman's Report**

Chairman Larry Pugh stated that the team was experiencing its best ever season. With excellent, positive attitudes on the part of the coaches and athletes, along the team's communication and cooperation were most helpfully leading to outstanding results at both the World Cup and IBU Cup competitions and included a medalist performance at the Youth Winter Olympic Games. He told the group that the balance and budget sheets shows things are on track and that a new finance person makes a big difference and represents a significant step forward. The process for replacing the departing Executive Assistant, Carrie Duley has begun with interviews for someone with a sports background.

#### **VI. USBA Foundation Update**

Andy Shepard reported that the Super Bowl raffle gained \$64,000. The Foundation is planning three more similar projects this year that will be national in scope. The Foundation is continuing to work on developing relationships and sponsorships of value and that the value of biathlon is continuing to improve.

#### **VII. Approval of Accounting Firm**

With the appropriate number of proxy ballots meeting quorum requirements for both membership and athlete representation, appointment for the present Accounting Firm was approved.

#### **VIII. Open Forum for members**

There were no questions for the Board of Directors or CEO/President.

**IX. Adjournment:** The conference was adjourned at 5:27 P.M.