

Minutes
USA Triathlon Board of Directors
Tempe Mission Palms Hotel
Tempe, AZ
January 24-25, 2018

Siff called the meeting to order at 8:07am MST January 24, 2018.

Board Members Present:

Staci Brode
Ben Collins
Chuck Graziano
Susan Haag
Kevin Haas
Judge Jones
Jacqueline McCook
Joel Rosinbum
Keri Serota – joined by teleconference
Barry Siff
Erin Storie
Mike Wien

USAT Staff in Attendance:

Rocky Harris
Sandra Cook
Sharon Carns

Officer Elections

Siff opened with our elections process. Rosinbum announced the recommended slate of officers from the Nominating and Governance Committee (NGC):

President: Siff
Vice President: Brode
Treasurer: Haas
Secretary: Wien

McCook joined the meeting at 8:15am MST.

Motion by Rosinbum and seconded that we put that officer slate to a secret ballot: Yes to accept officers as recommended, No to not accept. Officer slate approved by unanimous Yes vote.

Presidents Remarks

Siff opened the meeting discussing taking the board conversations to the next level on larger topics and less operational matters.

Discussed meeting location change for our April meeting. We will move meeting to coincide with Duathlon Nationals in South Carolina scheduled for April 8th – 9th (Sunday/Monday).

Exciting initiative coming tomorrow with USAT and Ironman.

Siff and Harris updated the Board on the decision to cancel the New Orleans World Cup. The LOC was not able to provide the funding to execute the event so the decision was made to cancel.

Board discussed ITU event strategy and how we will move forward with these events produced/offered in the United States.

Jones recommended a strategic plan addition in regards to our international presence.

Action Item: Small working group to see if we need a tweak in regards to our international relations/international presence as it pertains to the strategic plan – potentially Staci, Erin, Barry, Rocky.

Recess at 9:20am

Reconvene at 9:29am

Approval of the Minutes

Motion by Collins and seconded to approve the November 17-18, 2017 Board Meeting Minutes and December 11, 2017 Teleconference Meeting minutes. Approved by unanimous voice vote.

Brode discussed the minutes recording moving forward would include Discussion Topics, Action Items and Motions.

Treasurer's Report

Haas reviewed Treasurer's Report.

EBITDA Revenue

Adult Annuals + \$577K budget, +\$124k vs 2016

Bug in 2017 budget: \$45 to \$50 transition

Sponsorship: -\$260 budget, +\$125k vs 2016

Entry Fees: -\$193 budget, +\$146K

Total: +\$133K vs budget, +\$161k vs 2016

EBITDA Expense

Headcount: -\$152 budget, -\$59 vs 2016

Grants: -\$200k budget, -\$123k vs 2016

Airfare: -\$250 budget, -\$104k vs 2016

Bug: -\$22k miscellaneous expense (double counted as miscellaneous and as it's actual category)

Total: -\$1,489 budget, -\$637k vs 2016

2017 EBITDA Earnings

Minimal spending in interim w/o CEO

Significant drop in travel spend

Underestimate of membership revenue

Minimal spending by regions

EBITDA Summary

Budgeted - \$416K GAAP for 2017

Currently +2,317k GAAP vs budget through Sept.

Capitalized Investments

Use 2017 remainder of Budget for One Time Long Term Investments

SSB: Data and Business Intelligence

Spire: Sanctioning System and Race Director Digital Assets

IPA360: Sponsorship Asset Valuation and Sales

CPA: "Will impact 2018 not 2017 P&L"

Capitalize development work of contract 3-5 years

Board discussed our banking negotiations. Noted we should look at a banking partnership alignments with other NGBs to reduce banking costs. Also noted this as an opportunity to work with other groups (NGBs, other industry partners) on non-banking collaborative partnership.

Investment Account

Winners: International +25%, MTD +21%

Losers: Futures, Hedge funds, cash

Commentary: US equities historically overvalued

Implement drawdown plan for US equities

50% to 30% equity portfolio; convert to cash & fixed income

Stop loss & stop gain triggers on S&P 500

Heavy on Cash – ultra short term fixed income

TODO: Investment

Adult Annual Members

Still trending down 5-6%

Demand for Triathlon

One day, youth, clubs, annual all down; races flat

Action Items for Finance:

Investment Committee Q4 meeting

2017 annual financials detailed review

Recess at 10:30am

Reconvene at 10:42am

CEO Report

Harris reviewed his List of Priorities with the Board

List of Priorities

Participation and Membership Growth

Ironman collaboration: Time to Tri – a major unprecedented first time relationship to work together to grow the sport of triathlon.

NCAA Growth – gone from 14 to 24 schools in the last 4 months

Marketing and Brand that Inspires

- Brand Health Measure – use as a baseline to measure against in the future to understand how our brand is performing
- Serve the community

Constituent Engagement

Culture of Excellence

Reviewed Roadmap Document he uses with staff

Goal is to operationalize the Strategic Plan – allows us to keep, update and organize as well as see where we have gaps

Reviewed Project Status of Board Approved Long Term Investments

Road to 2028 Triathlon – Long Beach

Data Warehouse and Business Intelligence

Sanctioning Evaluation & Review

Budget Impact Update: Quad

2017 Long Term Investments: \$831, 585 – approved in past budget

Cash Investments: \$350K – approved in past budget

Executive Director, USAT Foundation

Anti doping resolution

Staff professional development

Past Expenses: \$95k

ITU settlement for Oklahoma race

Lagadere partnership

Other Opportunities: \$128k

Time to Tri

LA2028 Announcement

World Cup Investments (tentative)

Remaining from 2017 Surplus: \$257,415

Additional USA Triathlon Updates

Culture: Support the Foundation

85% of USAT staff made a personal donation to the USAT Foundation in Q4 2017.

*Noted the importance of the Board to be at 100% giving to the Foundation

Staff Updates – Hiring Status, Positions on Hold or Eliminated, Evaluate Structure of High

Performance Department Update

Action Item: Best practices for adding a duathlon to your triathlon

Reviewed the membership, participation and races.

USAT Members: Why did they leave the sport (2233 responses)?

Time limitations/commitments

Injury / health

Expense

Other Interests

Value/experience

What is holding runners back?

Fear of swimming: 53%

Knowledge about training: 16%

Time: 16%

Cost of Equipment: 5%

Position Triathlon as the most inviting sport in America

Harris also updated the Board on the following items:

Crisis Management Plan Development for the USAT office

Update on National Events and High Performance

USAT Ambassador Program

Online Coaching Re-certification

USAT Innovation Team: internal group to collaborate across all different departments

Olympic Endurance Sport Alliance

Recess for lunch at 12:37pm
Reconvene from lunch at 1:38pm

Election Timeline Changes and 2019 Elections

Rosinbum informed the board that the Nominating and Governance Committee is requesting a change to the bylaws on the election timeline. Currently only gives NGC 8-9 days to review the candidates. NGC is proposing moving everything prior to the ballots going out forward/earlier by 15 days.

Recommendations:

No longer a call for nominations July 1st
Opening of nominations and documents sent out on July 1st
Nominations would close August 15th
Ballots would go out on September 15th

Action Item: NGC, and board members, should review bylaws to make sure there are no other necessary changes. NGC will review the timing of alerting the candidates whether they are or are not on the ballot.

Motion by Rosinbum and seconded that we send to membership a vote a change to the bylaws so that the call for nominations and opening for nominations for candidates to the board starts on July 1st, nominations close on August 15th and Ballots are available starting on September 15th. Approved by unanimous voice vote.

Conflict of Interest

Each board member will sign a paper conflict of interest form annually and it will be accessible to the other board members and the Ethics committee.

Board Self Assessment

Board Self Assessment needs to take place to make sure we are hitting on key policy issues. Also need self assessment for future board nominations. It would allow the NGC to see the information about each current board member as well as strengths and weaknesses/skill sets of the board to enable us to identify skills needed in potential nominees. Potential invite to non-board members of the NGC visit a board meeting to familiarize themselves with Board Members and board activities.

Race Director Task Force

Brode updated the group on Race Director Task Force. Group is close to finalizing a reworking of the RD Certification levels and requiring all RDs to go through a Sanction Approved course before they can be sanctioned. Certified RDs would be required to give more back to USAT, but will also receive more support from USAT.

Action Item: Brode to work with Task Force on what does punishment/penalty look like if an RD is investigated.

Committee Board Liaisons for 2018:

Ben Collins	Paratriathlon
Chuck Graziano	National Championship, National Coaching
Erin Storie	Collegiate
Jacqueline McCook	Compensation, Marketing Advisory

Joel Rosinbum	Athlete Advisory, Nominating & Governance
Judge Jones	Ethics, Hall of Fame
Kevin Haas	International Relations
Keri Serota	Race Director, Duathlon
Mike Wien	Age Group, Finance and Audit
Staci Brode	Regional Chairs
Susan Haag	Hearing and Appeals, Women's Committee

Recess at

Recess at 3:18pm

Reconvene at 3:28pm

Region Discussion

Wien discussed the region changes and the first round of facilitator interviews. Board should be connecting with their regions and attending their teleconference meetings.

Action Item: Brode to follow up with which Board member should be liaison with which region in the new region scheme of 6.

Foundation Report/Update

McCook updated the Board on the Executive Director Foundation position:

Created Job Description and posted: Located in Colorado Springs. Reports to the USAT Foundation Board President. Member of USAT senior team. Officer of the USAT Foundation and member of the USAT Senior Team.

Safe Sport

Action Item: Jones to form a working group to review our safe sport policy with Storie to review our safe sport policy. Combine with current staff working group.

Meeting adjourned at 4:15pm.

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Siff called the meeting to order at 8:12am MST January 25, 2018.

Board Members Present:

Staci Brode
Ben Collins
Chuck Graziano
Susan Haag
Kevin Haas
Judge Jones
Jacqueline McCook
Joel Rosinbum
Keri Serota – joined by teleconference
Barry Siff
Erin Storie
Mike Wien

USAT Staff in Attendance:

Rocky Harris
Sandra Cook
Sharon Carns
Chuck Menke, USAT Chief Marketing Officer

Serota and Collins joined the meeting at 8:14am MST.

Siff opened the meeting with a thank you to the board for a great meeting. Siff introduced Chuck Menke and the Time To Tri collaboration with World Triathlon Corporation.

Time To Tri

Menke went through the Time To Tri concept and the plans for how the program will roll out, what the program is and the expectations for the program – 100,000 unique new members by 2020.

Membership Measurement

Board discussed the annual membership reporting.

Action Item: Menke and Harris to review membership reporting number options and come back to the board.

Menke left the meeting at 9:42am

Recess at 9:43am
Reconvene at 9:56am

Anti Doping Update

Graziano discussed the Steering Committee's goal. It is the group USAT staff can reference questions they have as they move forward with our anti doping plan that was approved by the board at the last

meeting. Harris discussed the staff plans to roll out a test plan and make sure it works before full roll out.

Officials Task Force Update

Need to populate the task force so that they can start to work towards the mission.

Action Item: Erin, Ben and Staci to come up with an adjustment to the Strategic Plan to incorporate value statement that USAT is to serve as a Leader in International Relationships to encourage Harris and staff to align practices and policies with this initiative.

NCAA Update

Harris gave an overview of two strategies on addressing how we move forward and what type of funding we may need to accomplish our official

Tim Yount joined the meeting at 10:45am.

Olympic Program Criteria Documents

Motion by Rosinbum and seconded to approve documents as presented with clarification change for national team contract for the Olympic program that it state all athletes of the same gender instead of all gendered. Siff friendly amendment to change Mixed Team Relay to Mixed Relay Document. Approved by unanimous voice vote.

Rosinbum explained changes/updates to these selection criteria that the staff and Athlete Advisory Council made and the reasoning for those changes. AAC and staff are unanimous in their change recommendations.

Meeting Adjourned at 11:25am.