

USS Board of Directors 03/23/2020 Meeting Minutes

In attendance for the conference call on 03/23/2020 of the USS Board of Directors (“BOD”) were USS BOD President; Mark Carleton, Vice President; Susan Sandvig-Shobe, Secretary; Rusty Smith, Treasurer; Andy Kelly, Pat Maxwell, Sheree Mehring, Ryan Bedford, Duncan White, Don Mealing, and Elli Ochowicz. The listed members in attendance constitutes a quorum of the Board. USS Executive Director Ted Morris, Director of Finance Dale Schoon and AAC Representative Carlijn Schoutens were also in attendance.

Meeting minutes were recorded by USS Membership Coordinator Sara Bowles

1) Welcome

Meeting was called to order by Mr. Carleton at 6:02pm

Mr. Morris shared that the Utah Olympic Oval is closed. A few staff are still going in, but most people are working from home. USS was lucky to have finished most of the season before March 12. We only lost two events; the Short Track World Championships and the U.S. Short Track Age Group Championships. Planning for next year is underway through virtual meetings. Staff and athletes are healthy and in good spirits.

2) 2019-20 Finance Report

Mr. Schoon shared an update on the 2019-20 financial forecast. There are some normal fluctuations as USS approaches year end. Travel expenses are down due to the canceled events. Otherwise the forecast should represent an accurate representation of how USS will end the year financially. Mr. Morris reported that most of the revenue has been collected for the year with just two outstanding payments which USS expects in the next 2-4 weeks.

3) 2020 Congress

The BOD discussed the Annual USS Congress scheduled for the first week of June in New Jersey. Given the current circumstances surrounding the COVID-19 pandemic there are two options; 1) stay the course, 2) do a virtual congress from SLC. The BOD unanimously agreed to move to a virtual Congress including a virtual BOD Meeting and postponement of the Hall of Fame Dinner to 2021.

4) 2020-2021 Financial Forecast

Mr. Morris shared a brief preview on the 2020-21 budget and revenue concerns. As of now, the revenue risk for USS looks relatively low. The USOPC is sending positive messaging about maintaining their support at 2019-20 levels and most of USS’ sponsors are under contract

through 2022. So far, sponsors have not indicated that they will be seeking reductions in their commitments to USS, but things could change quickly.

The biggest revenue risk for 2020-21 will be in fundraising efforts. Projected revenue from the Bike Camp and 88 and Counting will take a hit. Podium Club and General Donations should be ok. Mr. Carleton feels that fundraising is going to be tricky, but we need to try our best even if we do not hit the numbers as in previous years. Mr. White suggested creating a worst-case scenario budget, as there is still much uncertainty.

5) U.S. Speedskating Foundation (USSF) Report

Mr. Schoon shared that Cook Street is tracking the USSF carefully. When they need to rebalance the fund, they can do that quickly based on market indicators.

6) USOPC Update

Mr. Morris reported that the USOPC has done an excellent job providing resources and updates to the NGB's as the pandemic has unfolded. They have been transparent with information on Tokyo 2020 and information regarding official training sites/centers. Training Centers and Sites have been closed sending a lot of athlete's home.

Mr. Morris shared that the USOPC organized a meeting in early March among all the winter NGB's along with NY State Olympic Regional Development Authority (ORDA) and the Utah Olympic Legacy Foundation (UOLF) regarding a comprehensive development plan to maintain winter sport competitive excellence for years to come. The meetings took place over two days in Chicago and were very productive. The USOPC has started the process to put the developed plan in action.

In addition, USS received our financial and governance audit report back from the USOPC. It was a very positive report with a couple of recommendations regarding Conflict of Interest and Finance that USS will put in place immediately.

7) AAC Update

Mr. Bedford shared that the USOPC AAC has had several calls and meetings regarding COVID-19 and the impact that it's having on sport. There's a lot of athlete concerns around how teams will be selected for the Summer Games which are now postponed for a year.

8) ISU Update

Mr. Morris shared that ISU Marketing & Events Working Group met in early March in Amsterdam with leadership from the ISU. Much of the discussion focused on event calendar issues moving forward and the best timing for the Speed Skating World Championships. The ISU is struggling to find suitable long track World Cup Organizers in Asia.

9) USS Election

Mr. Morris shared that the Election will close on the 26th of March with results to be made public shortly thereafter.

10) Executive Director Report

USS has committed to hosting Long Track World Cup #3 December 4-6, 2020. The fall BOD meeting and 88 and Counting fundraiser will be held that same weekend. Unfortunately, Lake Placid will not host a short track competition this season as the necessary rink changes required by the ISU are too costly. The Junior World Short Track Championships and the Short Track Four Continents Championships will both be held in SLC on back to back weekends in January 2021. USS is excited about drawing a lot of attention to the sport during this mini championships festival.

11) Legal Update

There was no legal new activity to report.

12) New Business

Ms. Sandvig-Shobe shared information on the recent Ice Derby test event that took place in Heerenveen, the Netherlands.

The short track NTP is scheduled to start training the first week of May.

The Medical Commission will make the call on how to comply with the current health standards when athletes return to group training at the Oval.

13) Conclusion

Mr. Carleton concluded the meeting at 7:35pm.