

**Minutes
USOPF
Annual Meeting
Park City, Utah
September 26, 2017**

A meeting of the Board of Directors (the "Board") and the Trustees (the "Trustees") of the United States Olympic and Paralympic Foundation ("USOPF") occurred on September 26, 2017 commencing at 9:03 a.m. local time, following notice duly given pursuant to the USOPF Bylaws. Pursuant to the attached list, the following members of the Board were present in person or by telephone for the meeting. The attached present and telephonic members **did** constitute a quorum of the Board under the USOC Bylaws Section 3.10(a).

Pursuant to the attached list, the following Trustees were present for the meeting, either in person or via telephone conference.

Present for the meeting from the USOC were: Jon Denney, Morane Kerek, Kevin Penn, Alan Ashley, Rick Adams, Christine Walshe, Blanton Jones, Charlie Huebner, Megan Berg, Christine Palmer, Maureen Vollmer, Allison Mayberry, Jillian Fontaine, Robyn MacIntire, Jason Rizzi and Alexandra Triumph.

The minutes were recorded by Megan Berg, Secretary.

1. Call to Order and Welcome

Gordon Crawford, USOPF Board Chair, called the meeting to order at 9:03 a.m. and welcomed the Board of Directors and Trustees. He introduced new Trustees and thanked Susan Schnabel and Ed Plummer for hosting a reception in their home the night before. He also confirmed to the group that Geoff Yang had been named and did accept appointment as a Vice-Chair of the USOPF.

2. USOC Update

Scott Blackmun, USOC CEO, reported Los Angeles, California has been awarded the 2028 Olympic Games. There was a discussion about the USOC's interest in bidding for an upcoming Winter Games. Scott further reported on WADA commission findings.

Larry Probst, USOC Board Chair, reported on the IOC session in Lima, Peru. There was a further discussion about U.S. cities interested in bidding to host a Winter Olympic Games including Denver, Salt Lake City, and Reno/Tahoe. The IOC plans to coach and advise all cities during the bid process. Larry discussed the relationship building that he and Scott have undertaken with the IOC since 2009.

There was a discussion regarding the USOPF's role with LA2028 and within the joint venture between the USOC and LA2028. Scott and Larry confirmed that under the agreement, the USOC/USOPF will retain the right to fundraise and are looking for ways to collaborate with LA2028.

3. Sport Performance

Alan Ashley, USOC Chief of Sport Performance, and Rick Adams, USOC Chief of Sport Operations & Paralympics, reported on Team USA's preparation for the 2018 Olympic and Paralympic Winter Games and the 2020 Olympic Summer Games. Both Rick and Alan reported on expected medal results against the prior high mark from the 2010 Winter Games in Vancouver, Canada.

Alan reported that his team is in the process of finalizing the USOC's high performance training center in Tokyo, which will be located near the athlete's village. The sport team is focused on integrating services

to a single facility at reduced costs from the Rio Games. Alan reported that additional medal sports will be contested in: surfing, skateboard, softball, baseball, karate, and sport climbing. Basketball will preview a 3-on-3 competition, swimming will add a mixed medley event, and BMX freestyle.

Rick shared that both the Olympic team and Paralympic team will utilize the same high-performance training center. The Tokyo Paralympic Games will have an increase of 17 percent athlete slots for women. Tokyo will add Paralympic badminton and taekwondo. Rick discussed the unique sport medicine needs of Paralympic athletes and the USOC's plan to expand services. Finally, Rick shared the full governing board of the International Paralympic Committee turned over during 2017 and Paralympian Muffy Davis was elected as an at-large member of the Board of Governors.

Michelle Hurtado, Director of Resource Strategy & Analytics, demonstrated the use of data at the high-performance sport level. There were discussions explaining how the USOC applies the data results to resource allocation decisions, including support for extra competitions, camps, nutrition support or other customized support.

Finbarr Kirwin, Senior Director of High Performance, shared the primary goal of his department to put Team USA athletes in the best position to medal through asset investment based a business case for (1) athlete progression; (2) medal expectancy; and (3) peak age of performance. Fin also discussed the role of the USOPF Technology and Innovation Working Group.

There was an interactive discussion regarding other national Olympic Committees' use of technology, accuracy of investment decisions based on the current model, use of data for individual sport versus team sport, and use of current data in future predictions.

4. USOPF Report

Jon Denney, USOC Chief Development Officer and USOPF President, shared USOPF fundraising results through August 31, 2017 and pipeline opportunities through the fourth quarter. To-date, the USOPF has secured gift commitments totaling \$17 million which have been comprised of two principal gifts, 30 major gifts and 12,500 annual fund donors.

Morane Kerek, USOC Chief Financial Officer and USOPF Treasurer, discussed the USOC process of recognizing revenue and the impact of gift restrictions on the USOC budget. There was a request that a report be added to the financials that shows the cash position of the USOPF.

Jon updated the Board on preparations for hospitality programs in PyeongChang and the role that hospitality opportunities play in fundraising.

Jon discussed options to move forward with a comprehensive campaign as a long-term project. The options include (1) a traditional comprehensive campaign with a silent phase up to Tokyo and potentially extended campaign through the Los Angeles Games; (2) conducting small focused campaigns based on specific funding initiatives; or (3) a hybrid method that focuses immediately on improved messaging and growth of the Team USA fund and launch a comprehensive campaign after Tokyo. There was an open conversation regarding the campaign options. The Board reiterated the critical goal of growing the annual fund program through a clear goal of 1 million donors contributing \$100 per year. There was a discussion regarding the integration of USOPF's goals in the USOC strategic plan.

5. Working Group Reports

- a. *Games Hospitality*: presented by Rob Cohen. Rob discussed the planning for PyeongChang hospitality, including the schedule of events and incorporating more flexibility into the group program. Rob gave an overview of the accommodations and the working group's willingness to make concessions in favor of access to events. The USOPF will partner with USSA for hospitality space in our shared accommodations.

Rob also discussed pre-planning for Tokyo and the addition of the Champions program which will mirror the Podium program but with fewer scheduled events and no group transportation. There was a discussion of the Team Captain program.

- b. *ACE*: presented by Dan Zelson. Dan reiterated the program goal that each athlete has a job during and after the Games and access to free education. Program highlights include six full-time ACE employers and 120 employers involved in the program, and the launch of the PIVOT program to transition athletes to post-competition life. The working group has a focus on educational opportunities to engage institutions of higher education for scholarships and access without devaluing the protected intellectual property.
- c. *Technology and Innovation*: presented by Kevin Compton. Kevin reported on current active and funded projects. The working group has ongoing discussions regarding the impact on athletes of investments.
- d. *Team USA Fund*: presented by Corinne Nevinny. Corinne discussed the challenges to grow the Team USA Fund. She updated the Board on the efforts to clean-up the database, the transition to the Salesforce platform and improve messaging. Corrine discussed the goal to improve the digital strategy and a LinkedIn pilot program.
- e. *Nominating and Governance Committee*: presented by John Macfarlane. John advised Board members that the committee will be distributing a self-evaluation to Board members in the coming weeks.

6. Prospecting Initiative

Gordy Crawford discussed the Board and Trustees' ongoing obligation to make introductions and assist with fundraising initiatives. In meeting materials, each attendee was given a personalized list of prospects that staff believes the Board member or Trustee may know and can provide an introduction. The goal of this initiative is to grow the prospect base, specifically in Seattle and Dallas.

9. Other Business

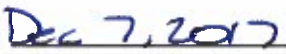
The next Board meeting will be held in New York City on December 6th and 7th. The USOPF will have a domestic hospitality program in Park City, Utah over Presidents Day weekend in February 2018. The date for the post-Games ACE Summit has not been set. 2018 Board meeting dates will be released during the December Board meeting.

Gordy called for any further discussion, there being none, the meeting was adjourned at 11:54 a.m. local time.

This document constitutes a true and correct copy of the minutes of the annual meeting of the Board of Directors and Trustees of the United States Olympic and Paralympic Foundation and Annual Meeting.



Megan S. Berg
Secretary



Date

**USOPF Annual Meeting Attendees
September 26, 2017**

Board Members:

Dwight Anderson
John Babcock
Scott Blackmun
Molly and Rob Cohen
Gayla and Kevin Compton
Gordy Crawford
Brian Deevy
Gina and Daniel Dickinson
Scott Freidheim
Joanie Hall
John Macfarlane
Lynda and John Marren
Joy and Tom Mistele
Corinne Nevinny
David Poms
Larry Probst
Michael and Amy Ray
Johnathan Robertson
Susan Schnabel and Edward Plummer
Mark Stevens
Lisa and Dan Zelson

Trustees:

Tom and Susan Abraham
Karen and Greg King
Peter Nolan
Steven Raymond
Lisa and Dmitri Shklovsky
Peter Tomozawa and Donna LeDuc
Jeff Xiong and Rita Hu
Dian and Karl Zeile