

Minutes

USOPF Board of Directors Meeting Palo Alto, CA November 10, 2015

A meeting of the Board of Directors (the "Board") of the United States Olympic and Paralympic Foundation ("USOPF") occurred on November 10, 2015 commencing at 9:10 a.m. local time, following notice duly given pursuant to the USOPF Bylaws. Pursuant to the list below, the following members of the Board were present in person or by telephone for the meeting. The present and telephonic members **did** constitute a quorum of the Board under the USOPF Bylaws Section 3.10(a).

Present for the meeting were the following Board Members, listed alphabetically: Scott Blackmun, Rob Cohen, Kevin and Gayla Compton, Gordon Crawford, Dan Dickinson (P), David Dollinger, John Goldman, Bill Hybl (P), Jim Keller, Jon Ledecy, John MacFarlane (P), Lynda Marren, Corinne Nevinny, Brad and Tracey Powell, Mike Ray (P), Gary Reischel, Mark Stevens, and Geoff Yang.

Present for the meeting from the USOC were: Alan Ashley, Jon Denney, Walt Glover, Megan Berg, Blanton Jones, Christine Walshe, Lisa Friedman, Eric Pond, and Alex Triumph.

The minutes were recorded by Megan Berg, Secretary.

1. Call to Order and Welcome

The Chair called the meeting to order at 9:10 a.m. and welcomed the Board.

2. Opening Remarks

Gordon Crawford, as Chair of the Board, called for approval of the minutes of the March 10, 2015 Board Meeting. A **motion** was made and seconded. There being no comments or corrections, a vote was called for approval of the minutes, which passed **unanimously**. He then called for approval of the minutes of the September 25, 2015 minutes of the Annual Meeting. A **motion** was made and seconded. There being no comments or corrections, a vote was called for approval of the minutes, which passed **unanimously**.

3. USOC Report

Scott Blackmun, USOC Chief Executive Officer, delivered the USOC report which included an update on the LA2024 Bid progress and a report of the Association of the National Olympic Committees (ANOC) General Assembly held in Washington, D.C.

in October. He gave an update of IOC actions, activities and shared information regarding the IOC's Olympic Channel. Mr. Blackmun also gave an update on Rio 2016 preparedness.

4. Executive Committee Report

Gordon Crawford reported on two Executive Committee meetings since the March USOPF Board meeting. He first reported on a telephonic meeting held September 9, 2015 in anticipation of the Annual Meeting, during which the Committee reviewed the Annual Meeting Agenda and discussed the Board's upcoming Conflict Disclosure process. He then reported on the October 26, 2015 Executive Committee call held in advance of this Board Meeting. As background information, Mr. Crawford discussed the reason for moving this meeting from December to November, and the schedule for governance matters through the end of the year, including voting on the 2016 Budget, the Conflict Disclosure Process and vote of new Board members. He further reported that the Executive Committee had elected to create a working group of the Committee to review and make recommendations about the new member nominating process and to define Board members' roles and responsibilities as distinguished from Trustee Council members.

5. USOPF Update

- a. Jon Denney, Chief Development Officer and USOPF President, reported to the Board about new gift activity to date.
- b. Walt Glover, Chief Financial Officer and USOPF Treasurer, presented the USOPF Financials through October 2015 including the role that USOPF fundraising efforts plays in the USOC budget and cash flow cycle. He also reviewed the USOPF Budget and Financial Reporting timeline throughout the annual cycle.
- c. Jon Denney reviewed the USOPF 2016 Operating Plan and reviewed the role that the breakout groups during the Annual Meeting played in creating the Operating Plan. He reviewed the outcomes of each of the individual breakout groups.
- d. Jon Denney presented an overview of the Team USA "Rio to Tokyo" Investment Challenge that is being led by Board members David Leuschen and Steve Freidheim.

6. Working Group Reports

- a. Blanton Jones, USOC Vice President of Major and Annual Gifts, reported on the ACE Working Group which is led by Board member Dan Zelson and is comprised of USOPF Board members and Trustee Council members. There was a discussion about the role and focus of the ACE initiative, including

what percentage of athletes access the services and how they learn about the initiative.

- b. Geoff Yang, Board Member, presented an update on the Technology & Innovation Working Group, which is focused on providing the USOC with resources and counsel on ways to leverage research, technology, and innovation to improve sport performance for Team USA athletes. There was a discussion regarding creating innovative partnerships with small businesses, and the role of USOC sponsors in potential innovation.

6. Alan Ashley, USOC Chief of Sport Performance, reported on performance results in the run up to Rio, specifically results from World Championships. He discussed the USOC's focus on high performance athletes and the role of competitive analysis in making decisions about allocating resources to the National Governing Bodies (NGB). He further reported on the proposed Genome Project which is a data driven method to assess the specific attributes of high performance athletes. He reported that the project has an initial funding goal of one million dollars.

7. Open Discussion

There was a brief discussion of the LA2024 bid and ways to generate national support for the effort.

There being no further business, the meeting was adjourned at 12:01 PM PST.

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



Megan S. Berg
Secretary

April 27, 2016
Date