

Minutes
USOPF
Board of Directors Meeting
New York, NY
April 27, 2016

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 9:09 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: Dwight Anderson, Andy Barth, Scott Blackmun, Peter Briger, Mike Carter, Rob Cohen, Robyn Coles, Kevin and Gayla Compton, Gordon Crawford (Chair), Brian Deevy, Daniel Dickinson, Steve Freidheim (via phone), Gary Goldring, Joanie Hall and Mike Ray, Kathy Kendrick, Jon Ledecky, David Leuschen, John MacFarlane, Scott Malkin, John Marren, Joan Merrilees, Corinne Nevinny, Michael Polsky, David Poms, Greg and Marti Rosenbaum, Edward Plummer and Susan Schnabel, Larry Probst, Steve Strandberg, Mark Stevens (via phone), Ben Sutton, Kevin White (Vice-Chair), Geoff Yang (via phone), and Lisa and Dan Zelson.

Present for the meeting from the USOC were: Alan Ashley, Jon Denney, Megan Berg, Blanton Jones, Christine Walshe, Lisa Friedman, Gene Derkack, Maureen Atkins, Allison Mayberry, Sarah Cantwell, Robyn MacIntire, Christine Palmer, Kelly Banet, Jason Rizzi, Eric Pond, and Alex Triumph.

Present from LA2024 was Gene Sykes and Peter Tomozawa.

The minutes were recorded by Megan Berg, Secretary.

1. Call to Order and Welcome

The Chair called the meeting to order at 9:09 a.m. and welcomed the Board. Jon Denney also welcomed the group and introduced the USOC ‘Rise Up’ video.

2. Opening Remarks

Gordon Crawford, as Chair of the Board, introduced newly elected Board members: Peter Briger, Michael Carter, Kevin Clifford (not present), Brian Deevy, Susan Schnabel and Edward Plummer, and Benjamin Sutton, Jr. He also acknowledged those Board members who are serving in their second term. He specifically recognized Joan and Rob Merrilees for their generous matching gift to encourage end of year annual giving. He

reviewed the schedule for additional 2016 Board meetings, including the Annual Meeting which will be held in October in Washington, DC in conjunction with the White House visit and meeting to be held in San Francisco on December 14, 2016.

Gordon next called for approval of the minutes of the November 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 updated Banking and Finance Resolution. A **motion** was made and seconded. A discussion was held about requesting additional clarity requiring joint officer action on banking activities. The motion was clarified to adopt revised language that Officer action shall be made in concert of the President and Treasurer to open and/or close bank accounts and other daily financial activities. There being no further comments or corrections, a vote was called for approval of the revised resolution, which passed **unanimously**.

3. USOC Report

Scott Blackmun, USOC Chief Executive Officer, delivered the USOC report which included the following items:

- a) Sport Accord Convention held in Lausanne, Switzerland from April 17 – 22, 2016.
- b) USOC's long-term strategic planning process which includes members of the USOC Board and senior staff and will include USOPF in the process.
- c) An update on the search for a Chief Business Officer who among his or her job duties will work with Alan Ashley in the Technology and Innovation area with a data analytics focus.
- d) The USOC's testimony before the Senate Commerce Committee regarding the improving water quality in Rio, the USOC's Zika virus strategy and Games security plan.

USOC Board Chair, Larry Probst also provided an update regarding the IOC, including upcoming elections of 8-10 expected new members and the IOC Olympic Channel Initiative.

Further discussion was held regarding the make-up of IOC members and ongoing international doping issues.

4. Sport Performance Report

Alan Ashly, Chief of Sport Performance reported on the evolution of innovation to achieve sustained competitive excellence. He specifically discussed the role of private donations and the Technology and Innovation Working Group to drive data informed investments and decision making. He further reported on the following projects:

- a) Technology and Innovation dashboard that provides real time competition/training information on performance;
- b) Track cycling applications;
- c) Paralympics partnership with BMW to create technologically advanced wheelchairs;
- d) Mapping of muscles, specifically the hamstring of track and field athletes to identify potential weaknesses so that strength and conditioning can be targeted to minimize injuries and keep athletes healthy; and
- e) Long jump system measures with instantaneous results that can provide athlete information of every aspect of their training jumps.

Alan further discussed how the USOC and its partners keep technological innovations through Non-Disclosure Agreements.

Alan next updated the Board on Rio preparedness sharing that the US will field approximately 570 athletes in the Olympics and 270 athletes in the Paralympics. He and his team have set a medal goal higher than medals received in the London Games.

Further discussion was held on the role of the academic community in meeting sport performance goals and innovation initiatives; NGB best practices seminars; and preparations for PyeongChang.

5. LA2024 Bid Update

Gene Sykes, CEO of the LA2020 Bid reported on the progress of the LA2024 Bid. He specifically discussed the following items:

- a) Bid will be presented as high comfort/low risk because Los Angeles' history and utilization of existing structures and venues;
- b) Capacity to host games with existing venues that are already run by professional management teams;
- c) Over 1000 Olympians already live and train in Los Angeles;
- d) Los Angeles is the most multi-cultured city in the U.S. and possibly the world
- e) Los Angeles is the home of technology and innovation which can be harnessed to support the Games;

Mr. Sykes also discussed the remaining steps of the bid, including three (3) formal presentations to be conducted at the IOC General Assembly in Lima, Peru on September 13, 2017.

6. USOPF Update

Jon Denney, Chief Development Officer and USOPF President reported on 2015 final financials including the gift band allocations of 2015 gifts among annual, planned, major and principal gifts.

He further reported on the 2016 revenue goal of \$23.5 million. He shared that the development team continues to work to improve the pipeline, which is an area that Board members are most helpful through hosting events and making introductions to potential prospects.

Finally, Jon introduced the development staff in attendance.

7. Board Governance Proposal

Gordon Crawford presented the historical process of nominating and adding new members to the Board. From the process came a working group to address improving the process. The working group presented their recommendations to the USOPF Executive Committee, who approved the recommendations. Gordon presented the recommendations to the USOC Board, who approved the recommendations. The working group presents the following recommendations to the USOPF Board for consideration:

- a) Over time, reducing the Board size to thirty-six (36) members from its current size of sixty (60) members. This will primarily be accomplished through attrition as current Board members term out of service;
- b) Retain the classification of Household Directors with the existing parameters of service;
- c) Institute Board meeting attendance requirements with an expectation that Board members should strive to attend two (2) of three (3) meetings per year, allowing for excused absences;
- d) Retain an unlimited number of Trustees, but eliminate the title of "Trustee Council" because it creates confusion;
- e) Create a Nominating and Governance Committee to oversee vetting and nomination of potential new Board members and also make recommendations regarding second term invitations;
- f) Retain the Executive Committee and Finance Committee in their current format, rename the Finance Committee as Finance and Audit Committee; and
- g) Clarify Board member term limits through confirming that Board members may serve two (2) consecutive four (4) year terms. Add that members serving in leadership positions may serve a third four (4) year term.

Gordon next called for approval of the working group recommendations and to proceed with amending the Bylaws. A **motion** was made and seconded. There being no comments or corrections, a vote was called for approval of the minutes, which passed **unanimously**.

7. Open Discussion

There being no further business, the meeting was adjourned at 12:10 PM ET.

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

12/14/16

Date