

Minutes
USOPC Board of Directors Meeting
By Phone and Video Conference
October 2, 2021

A special meeting of the Board of Directors (the “Board”) of the United States Olympic & Paralympic Committee (“USOPC”) took place on October 2, 2021 by telephone and video conference following notice accepted pursuant to the USOPC Bylaws. Present were Susanne Lyons (Chair), Rich Bender, Cheri Blauwet, Beth Brooke, Gordon Crawford (USOPF Chair *ex officio*, non-voting), Muffy Davis (IPC Governing Board member *ex officio*), Donna de Varona, David Haggerty (IOC Member *ex officio*), James Higa, Sarah Hirshland (USOPC CEO *ex officio*, non-voting), Steve Mesler, John Naber, Dexter Paine, Daria Schneider, Brad Snyder, Kevin White, and Robert Wood. Unable to attend was Anita DeFrantz (IOC Member *ex officio*). Attending Board members constituted a quorum of the Board under USOPC Bylaws.

The minutes were recorded by Christopher McCleary, Secretary.

1. Call to Order

The Chair called the meeting to order at 8:30am Mountain Time. She thanked members of the Board for making extra time available on relatively short notice for this special meeting and its important topic. She asked USOPC General Counsel Chris McCleary to lead a Board discussion on progress and next steps in the joint mediated settlement discussions concerning the group of lawsuits filed against USA Gymnastics, the USOPC, and others in connection with sexual abuse of Gymnastics athletes by Larry Nassar and others.

2. Litigation Discussion

- **Board discussion on USOPC efforts to help resolve litigation**
- **Board approval of specific potential USOPC commitments in that regard**

Chris McCleary provided the Board with a privileged and confidential detailed briefing on ongoing mediated settlement discussions in the Gymnastics cases, being conducted under the auspices of the federal bankruptcy court in Indianapolis, Indiana (home of USA Gymnastics.) He refreshed the Board on the overall structure of the USAG bankruptcy plan and its approach to a comprehensive resolution of all the cases brought by victims of Nassar and others. He reminded the Board of the applicable mediation confidentiality and privilege requirements. He brought the Board up to date on the state of negotiations in the matter, including as they played out at the previous day’s in-person session conducted in Indianapolis by the mediator in the case.

Board members and Mr. McCleary engaged in detailed discussions, questions, and exchanges of ideas and thoughts on alternative courses of action for the USOPC and other involved parties, as they collectively seek to bring the process to a successful conclusion with fairness and justice for all parties, especially

victims of sexual abuse. Discussion delved into specific terms and settlement amounts in play, the role of the several insurance carriers involved and efforts to ensure that they bring to bear appropriate and adequate policy resources, and potential strategies in that regard.

Further discussion thoroughly explored other steps the USOPC might take in order to bring the matter to closure under the current plan, including by bringing to bear its own resources – mindful that doing so would be an extraordinary step and one that can be taken only in the full light of the USOPC’s mission and purpose as an organization serving Team USA athletes broadly, as well as of the need for justice and resolution for Nassar’s victims.

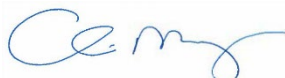
After this discussion and on a motion duly made and seconded, the Board approved specific settlement authority for Mr. McCleary and Sarah Hirshland, including a maximum amount of direct USOPC funding to go into the comprehensive settlement fund under the USAG bankruptcy plan, to be added to USOPC insurance coverage under its own and USAG insurance policies.

Mr. McCleary and Board members exchanged further information and planning thoughts and options, and he promised to keep the Board apprised of developments as appropriate. Board members underlined the Board’s commitment to making strong efforts to resolve the Nassar-related litigation under the current settlement approach, as well as its preparedness to engage fully and responsibly in full litigation of all these matters if the settlement process fails.

3. Adjournment

There being no further business, the meeting was adjourned at 9:15am.

This document constitutes a true and correct copy of the minutes of the October 2, 2021 meeting of the Board of Directors of the United States Olympic & Paralympic Committee.



Christopher McCleary
Secretary

October 2, 2021