

Minutes
USOPC Board of Directors Meeting
Colorado Springs, CO
December 16, 2021

A meeting of the Board of Directors (the “Board”) of the United States Olympic & Paralympic Committee (“USOPC”) took place on December 16, 2021 in Salt Lake City, Utah, in person and via videoconference, following notice duly given 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*), Anita DeFrantz (IOC 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. Attending Board members constituted a quorum of the Board under USOPC Bylaws.

USOPC staff members attending included Rick Adams, Katie Bynum, Peter Navin, Kevin Penn, Holly Shick, Bahati VanPelt, Kacie Wallace, and Christine Walshe. The minutes were recorded by Christopher McCleary, Secretary.

1. Call to Order

The Chair called the meeting to order at 8:00am Mountain Time.

2. Chair and CEO Welcome

– **Conflicts of Interest Discussion and Disclosures**

The Chair welcomed Board members and attending USOPC staff, noting several recent major developments for the organization and the Board’s opportunity to discuss these and other important matters during the day’s meeting.

At the Chair’s invitation, USOPC Secretary Chris McCleary reviewed the meeting agenda with the Board, inviting Board members to note for the group any discussion items on which they might have an actual or apparent conflict of interest issue to address. Relevant disclosures were raised and discussed by the group.

3. 2021 Recap and 2022 Operational Plan and Budget

- **Discussion on Revised 2022 Strategic Priorities**
- **Discussion and approval of 2022 Budget**

USOPC Chief Financial Officer Morane Kerek joined the meeting at this point.

Sarah Hirshland referred to advance materials in reviewing 2021 organizational results and 2022 plans and priorities as to overall strategy. She started with a brief recap of previously-discussed organizational priorities, and progress and results against those. Then she turned to a detailed discussion on revised and tightened USOPC strategic priorities for 2022.

Ms. Hirshland and other Board members reviewed and exchanged questions and ideas about specific elements of each of the fundamental priorities: Execute Beijing Games with Excellence; Advance Empowerment of Team USA Athletes; Support NGB Effectiveness; Serve as an Engaged Partner and Influential Voice; and Be Good Stewards of our People and Financial Resources. Board members discussed details on each of these as well as options and opportunities for best addressing them.

Next, Ms. Kerek referred to advance materials for the meeting to walk the Board through USOPC 2021 financial results against budget, including as they are impacted by the terms of the recently-announced global settlement of the litigation involving victims of Larry Nassar's sexual abuse. Turning to 2022, she next reviewed with the Board proposed budget specifics and how they fit into overall 2021-2024 quadrennium projections and planning. Board members discussed this information as well as potential impacts of continued inflation in the US and global economies, thinking on revenue diversification and potential areas for growth, competing demands on USOPC financial resources stemming from important opportunities and priorities, and potential approaches to balancing these. USOPC Finance, Audit & Risk Committee Chair Dexter Paine added his reflections on that committee's deep dive and detailed work on budgetary planning and its recommendation that the Board approve the proposed 2022 budget.

After this discussion and on a motion duly made and seconded, **the board approved the 2022 annual budget as set out in the advance materials for the meeting.**

With the Board's thanks, Ms. Kerek left the meeting.

STRATEGIC PRIORITY 1 – EXECUTE THE TOKYO AND BEIJING GAMES WITH EXCELLENCE

4. Beijing Preparations

- Sport, Athlete Support, Safety and Security Discussions

USOPC Chief of Sport Performance and NGB Services Rick Adams referred to advance materials for the meeting in providing the Board with a full briefing on preparations for the 2022 Olympic Winter Games and Paralympic Games planned to take place in Beijing. He engaged with Board members on particular elements of these preparations connected to COVID and other safety and security matters; team selection approaches, high performance support operations; new uses of technology in athlete support; and educational efforts around all of these. Mr. Adams and Board members discussed particular scenarios and potential issues related to Beijing requirements around quarantining and vaccinations for COVID; the

intersections between the USOPC's program of vaccine requirements and exemption requests and counterparts in Beijing; particular athlete and team prospects for success at the Games; and longer-term plans to grow and strengthen winter sport disciplines in the US at the elite level.

Mr. Adams also briefed the Board on the recently-concluded Junior Pan Am Games in Cali, Colombia and the successful participation of the Team USA delegation there.

Next, USOPC Chief of Security and Athlete Safety Nicole Deal joined the meeting and the Chair invited her to give the Board a more in-depth look at USOPC preparations to keep the Team USA delegation safe and secure in their travels and Games participation in Beijing. Ms. Deal referred to advance materials for the meeting in providing detailed accounts of plans, resources, technology support, education, and other elements of this work. She and Board members discussed questions, concerns, ideas, and alternatives on issues like delegation member use of social media, cyber security in general, methods of providing effective delegation member education on these, and opportunities to work with the IOC, IPC, and local authorities to ensure a safe and successful Games.

Finally, USOPC Chief of Athlete Services Bahati VanPelt offered further thoughts on special athlete educational efforts underway and planned in the run up to the Games, using several platforms for maximum engagement.

With the Board's thanks, Ms. Deal left the meeting.

STRATEGIC PRIORITY 2 – ADVANCE EMPOWERMENT OF US ATHLETES

5. AAC Visit

- Briefing and Discussion with AAC Chair

Joining the meeting at this point were AAC Chair Mark Ladwig, AAC Executive Director Elizabeth Ramsey, and AAC Coordinator Meryl Fishler.

Referring to presentation materials displayed at the meeting, Mr. Ladwig refreshed the Board on the AAC's 2021 strategic priorities and accomplishments against them. In particular he talked about AAC progress on member engagement and cultural transformation, virtual meetings and broader meeting availability via recordings, work on Name Image & Likeness issues, and progress in the Racial & Social Justice space. He looked forward to future work with the planned Congressional Commission on the

USOPC and the US Olympic & Paralympic movement and with that Commission's Co-Chair Han Xiao, and on USOPC Athlete Marketing Platform (AMP) and Elite Athlete Health Insurance (EAHI) issues.

Mr. Ladwig also discussed the AAC leadership team's emphasis on other priority matters for 2022 including growing athlete leadership participation by making such participation a stronger, more positive, and more personally beneficial experience for athlete leaders; more use of podcasts to reach a broader audience on matters of importance to elite athletes; and on thoughts for further AAC brand and social media activity to sharpen and raise its profile in the athlete community. He noted progress on connectivity between the AAC and athlete representatives on the USOPC Board, plans to seek similar progress on AAC development at the NGB level, continuing to build cooperative relationships with the NGBC and USOPA, and increasing contact and understanding with USOPC staff. Ms. Ramsey noted good progress on that latter point and commented on her ongoing focus there.

Mr. Ladwig and Board members discussed these items and also exchanged questions and ideas on other AAC initiatives and plans for the coming year including in connection with the Beijing Games, as well as how AAC plans and programs line up against the AAC mission as set out in the USOPC Bylaws. Board members commented on the positive interaction and valuable work going on with the AAC and thanked AAC leadership and staff.

At this point the AAC guests left the meeting.

Board members engaged in further discussion on key points in athlete representation and the AAC, ideas about how to build on the positive collaboration and interactions taking place with AAC leadership, and the importance of continuing to sharpen roles and responsibilities for the different groups and teams most directly supporting athletes, including among the AAC, the Athlete Services team, and the Office of Athlete Ombuds.

PRIORITY 3: SUPPORT NGB EFFECTIVENESS

6. NGBC Pipeline and Funding Assessment Project

- **Discussion on USOPC Sport Support, Directly and With NGBs**
- **Consideration of Future Strategic Work and Resources**

Sarah Hirshland opened a discussion on USOPC support for NGBs in 2022 and beyond, focusing primarily on how and where the USOPC can best play constructive roles in supporting athlete and sport development at the grassroots and elite levels. At her invitation, Rick Adams referred to advance materials for the meeting in describing a set of plans for organized collaboration with NGBs on grass roots and pipeline sport development, structured around themes of Performance, Infrastructure, Contributors, and NGB Engineering.

Board members and Mr. Adams discussed ideas for addressing grassroots and pipeline athlete and sport needs in light of the panoply of sport, educational, and community organizations involved in addition to NGBs themselves. Board members referred to special circumstances and opportunities on the Paralympic sport side, particular resources that could be helpful in USOPC efforts, the need for a sport-by-sport approach that takes into account key circumstances and drivers in play, and additional considerations that may apply in the cases of sports managed internally by the USOPC instead of by an NGB.

In that regard, further discussion among Board members and Mr. Adams delved into the USOPC approach for internal management of sports where no viable and certifiable NGB is in place, whether stemming from changes in the Olympic and Paralympic sport programs, changes in NGB effectiveness and certifications, or in instances where no existing NGB is prepared to manage a sport in its area. Further discussion explored USOPC approaches to high performance sport funding for existing NGBs, and the need for appropriate resources in this area and for internal sport management as well.

Board members also discussed recent issues arising in the area of NGB governance, including as that may affect NGB certifications in the future. There was general agreement that the related strings in the area of NGB support and oversight will be the subject of further and focused staff work and Board discussion going forward.

7. USCSS Visit

- Update and Discussion on Key SafeSport Issues and Future Needs

US Center for SafeSport CEO Ju'Riese Colon joined the meeting, welcomed by the Chair and Board members. At the Chair's invitation and referring to presentation materials for the meeting, Ms. Colon updated the Board on Center growth and progress during 2021.

Ms. Colon and Board members discussed Center caseload and progress on case backlogs, the evolving nature of cases being reported to the Center, progress on NGB SafeSport audits and helping NGBs learn and grow from audit findings and recommendations, and updates to the Center's Code and key policies. Further discussion touched on challenges in the introduction of the Center's new learning management system and the way it works with and through NGB member educational platforms, the importance of growing the Center's ability and capacity to handle reported cases of emotional and physical abuse in addition to its core work on matters involving sexual abuse, and societal trends in these areas as they play out in the US Olympic and Paralympic community.

Further Board discussion with Ms. Colon touched on difficulties presented for NGBs in particular and for the entire community stemming from the limitation on Center jurisdiction to NGBs and the USOPC. Board members reflected on the people who are restricted by the Center within the Olympic and Paralympic community but who can still interact with athletes in other sport organizations outside that community. Ms. Colon also commented that the Center's current funding from the USOPC is fully adequate for the

Center's current size and throughput, but that the Center is already planning for funding expansion and diversification in the future, in order to be able to fully address future needs and growth.

The Chair and Board members underlined their appreciation for the important and difficult work being tackled by the Center. With the Board's thanks, Ms. Colon left the meeting.

STRATEGIC PRIORITY 4 – SERVE AS AN ENGAGED PARTNER AND INFLUENTIAL VOICE

8. International Relations

- **Briefings from Board Members Playing Key International Roles**
- **Discussion on Current IPC Compliance Issue**

The Chair opened a Board discussion on international Olympic and Paralympic topics by inviting IOC members on the Board to update the Board on recent developments. David Haggerty opened by reporting on IOC general session plans for Beijing, Tokyo funding outcomes for the IOC and its support of International Federations, and recent developments at the International Tennis Federation. Anita DeFrantz added perspective on IOC preparations and role for the Beijing Games and in its relationships with National Olympic Committees including the USOPC. Board members discussed recent developments in China around Olympian Peng Shuai and concerns about her safety and well-being, and the role of the IOC and the global Olympic community in that situation.

The Chair added her own impressions of the IOC's most recent "Olympic Summit" meeting among key NOCs, the IOC Executive Board, and representatives from IFs, the IPC, and WADA. She also reported on developments at ANOC (the Association of National Olympic Committees) and its presidential election plans, as well as on recent developments at Panam Sports including as to its successfully concluded Junior Pan Am Games.

Muffy Davis reported on recent developments at the IPC, including its recent General Assembly meetings (where, other Board members noted, Ms. Davis was re-elected as a member of the IPC Governing Board). She and Cheri Blauwet reported on the success of the General Assembly virtual meeting approach, which appeared to make full participation easier for more National Paralympic Committees around the world.

Maintaining focus on IPC matters, Sarah Hirshland next referred to advance materials for the meeting in briefing the Board on recent developments in an issue of longstanding concern between the IPC and USOPC, where IPC requirements of NPCs like the USOPC come into conflict with the rights and obligations prescribed for the USOPC under the Ted Stevens Olympic, Paralympic, and Amateur Sports Act. She detailed the elements of a recent IPC demand that the USOPC come into more strict formal compliance with IPC requirements, and of the USOPC's approach in seeking to meet that demand. She described appurtenant conversations with other parties that may be affected by the situation, including LA2028. Board members and Ms. Hirshland discussed ideas for achieving an amicable and long-lasting solution to

the situation and she and the Chair shared with the Board their respective impressions from recent conversations with IPC leadership. Muffy Davis notified the Board that she was recusing herself from discussions on the matter on both the IPC and USOPC sides, in order to avoid any potential conflicts of interest.

Finally, Dexter Paine provided the Board with an update on the establishment and initial work of the NGB IR Task Force previously discussed. He noted that the Task Force currently includes more than 57 participants and several working groups devoted to particular areas of work and that it has held three virtual meetings to date. Steve Mesler echoed Mr. Paine's comments and reflected on the strong diversity of perspectives on the Task Force. Board members discussed planned next steps and timings for the work of the Task Force.

9. LA28 Visit and Planning Update

- LA2028 Briefing and Discussion on Strategy and Progress

LA28 CEO Kathy Carter and Chief Operating Officer Danny Koblin joined the meeting, welcomed by the Chair and Board members. The Chair invited Ms. Carter to share with the Board a status update and discussion topics for LA28.

Referring to presentation materials for the meeting, Ms. Carter walked the Board through LA28's strategic pillars and progress to date. She discussed the revenue model, recent successes, and headwinds; early planning and efforts around engaging the next generation of fans; thinking about how to design and execute progressive Games staging; amplification of the Paralympic Games; and delivering meaningful change in athlete lives. Ms. Carter described the formation and early work of the LA28 Athletes Commission, as well as completion of the foundational Games Agreement with the City of Los Angeles. She discussed a number of key elements of that agreement protecting the City and its residents against potential risks and providing a sound foundation for a successful Games.

Board members and Ms. Carter discussed questions and thoughts on these topics and specifics on Games dates, licensee arrangements and plans, early thinking on the sport program for the Los Angeles Games, and potential opportunities for LA28 and the USOPC to extend their cooperative working relationship in coming months and years.

10. Salt Lake City Bid Discussion

- Salt Lake Bid Opportunity Briefing and Discussion**
- Board Expression of Support for Bid Consideration Process**

Joining the meeting at this point were Salt Lake City – Utah Committee for the Games CEO Fraser Bullock and Chair Catherine Raney Norman, along with USOPC Vice President, Bids and Protocol Chris Sullivan.

After welcoming Mr. Bullock and Ms. Raney-Norman, the Chair invited them to share their thoughts and perspectives on the potential for a Salt Lake City bid to host a future Olympic Winter Games and Paralympic Games.

Mr. Bullock referred to presentation materials for the meeting in providing the Board a detailed briefing on his organization's plans and perspectives on the possibility of seeking to host the Games as early as 2030 or 2034. He organized his remarks around vision, strengths, Games economics, bid process and progress, competitive dynamics, and hosting in 2030 vs. 2034. In each of these areas Mr. Bullock walked the Board through substantive points and considerations, questions in play and work towards answering them, and the considered positions of his organization.

Continuing this foundational information sharing, Sarah Hirshland referred to presentation materials for the meeting in setting out a number of USOPC considerations in evaluating the hosting possibilities discussed in Mr. Bullock's presentation. She noted the strong support for hosting evident in Salt Lake City and Utah. She described a set of principles shaping USOPC analysis of the possibilities, including with regard to accelerating and elevating winter sport in the US, advancing long term financial stability for the US Olympic and Paralympic Movement, ensuring a successful Games in 2028, and stewarding global Olympic and Paralympic initiatives. Taking these into account, she reviewed a number of considerations in play with regard to the possibilities of hosting in 2030 or 2034.

Building on these presentations, Board members, Mr. Bullock, Ms. Raney-Norman, and Ms. Carter engaged in extensive discussion and exchanges of ideas and perspectives in all these areas, including with regard to mitigation of issues such as climate change and other potential risks for a Winter Games; potential economic and revenue sharing approaches for the USOPC and a Salt Lake City organizing committee; potential risks of hosting US-based Games in both 2028 and 2030 and how LA2028, the USOPC, and a Salt Lake City organizing committee might address these; the current IOC process for considering hosting candidates and where discussions are at this point; risks that may inhere in seeking to host a Winter Games further in the future instead of 2030; potential developments in Utah sport infrastructure and development as it may impact opportunities for hosting; and the need for further intensive work and analysis before final decisions are made.

After this discussion, and on a motion duly made and seconded, the Board resolved to formally recognize the tremendous progress made towards hosting the Olympic Winter Games and Paralympic Games in Salt Lake City, the strength of Utah's vision, and the public support for this effort, and the Board approved a USOPC commitment to advance dialog with the IOC and Future Host Commission towards hosting a future Olympic Winter Games and Paralympic Games as early as 2030.

NOTE TO MINUTES: Subsequent to this session and while the current Board meeting was ongoing, the Chair received a request from LA28 that the resolution passed above be amended by adding

the words “in alignment with LA28.” During the executive session of the meeting (item 12 below) the Chair reported this to the Board and the Board discussed the requested amendment.

After that subsequent discussion, and on a motion duly made and seconded, the Board resolved to replace its earlier resolution with the following: **The Board resolved to formally recognize the tremendous progress made towards hosting the Olympic Winter Games and Paralympic Games in Salt Lake City, the strength of Utah’s vision, and the public support for this effort, and the Board approved a USOPC commitment to advance dialog, in alignment with LA28, with the IOC and Future Host Commission towards hosting a future Olympic Winter Games and Paralympic Games as early as 2030.**

Mr. Bullock thanked USOPC and LA2028 leadership for the candid and engaged work and discussion on the opportunities being considered. He committed to bringing continued energy and industry to bear in the ongoing work towards a potential US-based Olympic Winter Games and Paralympic Games in coming years.

With that, the LA2028 and Salt Lake City-Utah Committee guests left the meeting, along with Mr. Sullivan.

STRATEGIC PRIORITY 5 – BE GOOD STEWARDS OF OUR PEOPLE AND FINANCIAL RESOURCES

11. Committee and Advisory Council Reports and Discussion Items

- **Updates, Board discussion on key committee work**
- **NGB Certification Actions**
- **Approval of New and Revised USOPC Policies**

The Chair introduced a Board session on Board committee reports and discussion items, asking the Chairs of each Board committee to contribute to the session in turn.

11.1. Finance Audit and Risk Committee

USOPC Finance Audit and Risk Committee Chair Dexter Paine started the discussion by commenting to the Board on Sarah Hirshland’s recent interaction with the US Ski & Snowboard Foundation and how helpful and positive it was, thanking her for her efforts in support of an important NGB area. Turning to recent work of the committee, he reported on its detailed analysis of the USOPC financial reports and plans discussed by the Board earlier in the day, and its discussions on current quadrennium plans and projections as well. James Higa added his thoughts on committee discussions in the area of cyber risk and

security, including discussions on how the USOPC can be helpful to NGBs in this area. He recounted a recent committee tabletop exercise exploring cyber threat scenarios. He indicated that valuable lessons and ideas for further work came from that session. Board members discussed the roles of the committee, the full Board, and USOPC staff in looking into, planning for, and carrying out work in this area going forward.

11.2. NGB Oversight Committee

NGB Oversight Committee Chair Cheri Blauwet reported on the most recent discussions and reviews conducted by that committee including in connection with NGB compliance audits, the new USOPC integrity portal, NGB certification grants and renewals, and particular issues faced by certain of the high performance management organizations currently seeking to initiate certification as NGBs. Board members discussed potential courses of action in those cases.

Turning to specific NGBs due for certification renewals, Ms. Blauwet informed the Board of the committee's recommendation that certifications be renewed for USA Baseball, the US Bowling Congress, USA Boxing, USA Raquetball, USA Squash, and USA Water Ski & Wake Sports. She reported that the committee also recommended that an initial certification be approved for the USA Blind Athletes Association.

Board members discussed the committee's recommendations and the USOPC's new approach to recurring certifications in general. **After this discussion and on a motion duly made and seconded, the Board approved four-year USOPC certification renewals on the terms set out in the advance materials for the meeting, for USA Baseball, US Bowling Congress, USA Boxing, USA Racquetball, USA Squash, and USA Water Ski & Wake Sports, and a four-year USOPC certification as set out in the advance materials for the meeting for the USA Blind Athletes Association.**

Finally, Ms. Blauwet introduced USOPC Chief Ethics and Compliance Officer Holly Shick to update the Board on key developments in the area of NGB compliance investigations and actions. Ms. Shick reviewed several open matters with the Board, and she and Board members discussed progress and plans for each.

11.3. Paralympic Advisory Council

Paralympic Advisory Council Chair Cheri Blauwet next updated the Board on the council's recent discussions and accomplishments in areas including collegiate strategy and the council's working group on Paralympic athlete services, which she noted is gathering valuable input from athletes and other experts to support its work. She also provided perspective on discussions involving the USOPC internally managed Paralympic sports and how analysis of the USOPC's approach in that area can be enhanced via integration in larger analysis of sport leadership in the organization.

11.4. Ethics Committee

Committee Chair Anita DeFrantz noted that the committee continues to have one open seat, thanking the Nominating and Governance Committee in advance for its continued search and appointment work to resolve this latest vacancy. She invited Holly Shick to provide further details on the Ethics Committee's recent work. Ms. Shick updated the Board on committee discussion and input on USOPC data handling practices, plans for enhanced and targeted staff training, and other ethics-related compliance matters.

Turning to advance materials for the meeting, Ms. Shick took the Board through a package of USOPC policy updates and enhancements identified and recommended for adoption, as part of ongoing efforts to simplify, clarify, and optimize USOPC practices in compliance and ethics matters. **After this discussion and on a motion duly made and seconded, the Board approved the updated USOPC Code of Conduct, USOPC Conflict of Interest Policy, and NGB Compliance Standards, and the new USOPC Anti-Bribery and Anti-Corruption Policy, all as set out in the advance materials for the meeting, with immediate effect.**

11.5. Collegiate Advisory Council

Collegiate Advisory Council Chair Kevin White discussed recent progress and developments in the council's areas of effort in USOPC-collegiate cooperation and collaboration on advancing sport inside and outside the collegiate sphere, including in terms of strengthening contacts and relationships with the NCAA and with key university and conference leaders. He underlined a number of strongly positive benefits being seen from these efforts.

11.6. Athlete and NGB Services Committee

At the invitation of Athlete and NGB Services Committee Chair Beth Brooke, Bahati Van Pelt briefed the Board on the committee's recent meetings and areas of particular focus, including as to the USOPC relationship with the US Center for SafeSport and the Center's relationship with NGBs; Team USA athlete support and approaches to defining clearer athlete tiering for how that support is allocated; and oversight of the USOPC Office of Athlete Ombuds, including an annual performance review.

11.7. Nominating and Governance Committee

Finally, Nominating and Governance Committee Chair Steve Mesler thanked Board members for their participation in the annual Board assessment supported by the committee, promising results for Board member review and discussion in coming weeks. He also referred to the Boardspan "Fundamentals of Governance" educational materials now available to Board members (along with NGB leaders), thanked those members who had already completed that learning package, and asked all Board members to follow suit by January 15, 2022. He also provided the Board with an update on other current work of the committee, including preparations for a number of Board member searches and elections set to take place

during 2022. He also noted that USA Basketball CEO Jim Tooley had recently joined the committee as its new NGBC representative.

12. Executive Session

- **Litigation Report and Discussion**
- **Discussion on USOPC Board Chair search plans**
- **USOPC Leadership Evaluation and Succession Discussion**

Attending members of USOPC staff now left the meeting.

12.1. Litigation Report

Chris McCleary offered the Board a privileged and confidential briefing on current litigation matters. Referring to advance materials for the meeting, he and the Board discussed in detail the recently announced settlement of Nassar litigation involving Gymnastics athletes, USA Gymnastics, the USOPC, and a number of other parties, in connection with the formal approval of USA Gymnastics' bankruptcy plan in federal court. He confirmed to the Board that in connection with this resolution, the USOPC was prepared to withdraw its 2018 complaint against USA Gymnastics under Section 8 of the USOPC Bylaws. He and Board members discussed next steps in these matters and specifics on terms of the settlement and bankruptcy plan.

12.2. Board Operational Items

The Chair introduced a continued Board discussion on the process by which it will identify and elect a new Board Chair to take the role upon the term expiration of the current Chair, set for December 31, 2022. Referring to advance materials for the meeting, she discussed process specifics and next steps with other Board members and noted general agreement on the way forward for the coming search. She indicated that the process may be considered for more formal Board adoption as to future searches, and that the Board can discuss taking that step during 2022 as the current search plays out.

Next, the Chair discussed the importance and value of direct Board member participation in supporting the US Olympic and Paralympic Foundation, noting an ongoing goal of 100% participation. She also referred to the just-completed annual Board self-assessment process and looked forward to an opportunity for Board members to review and discuss the results of that process with Boardspan leader Abby Adlerman in coming weeks.

At the Chair's invitation, Chris McCleary reminded the Board of the constant availability of all letters and communications addressed to the Board in the Board resource area of the USOPC's Board support platform. He discussed the recent addition of a new letter in that regard, one that some Board members also received directly. He also discussed upcoming efforts to survey for and build a Board meeting schedule for use through 2023.

The Chair and other Board members also discussed ideas and suggestions related to Board meeting minutes, including a motion that minutes reflect the identity of Board members making and seconding motions and Board vote tallies on each such motion. That motion was not seconded. Board members also traded ideas on discussion dynamics and arrangements for Board meeting sessions with visitors like LA2028 and the Salt Lake committee, and other meeting logistical points.

Finally, Sarah Hirshland notified the Board that Bahati VanPelt was set to leave his USOPC role early in February of 2022. Board members reflected on his contributions during his time with the organization.

12.3. Compensation Committee

Compensation Committee Chair Bob Wood opened an executive session discussion on USOPC leadership evaluation and succession planning, building on recent work of the committee.

Peter Navin rejoined the meeting for this discussion.

At the Chair's invitation, Sarah Hirshland offered the Board her own thoughts on 2021 and accomplishments, challenges, and opportunities for further growth in her own role and among senior leadership.

Chris McCleary left the meeting at this point and Mr. Wood and Board members held a discussion on senior team performance and succession planning, as to interim and longer-term options that might be available.

After this discussion, Ms. Hirshland left the meeting, Mr. McCleary rejoined, and the Board turned to a detailed discussion and analysis of CEO performance during 2021 and Board member views on the CEO position in 2022 and future years. Board members exchanged thoughts, questions, ideas, and proposals in a number of performance, compensation, and substantive work areas. They discussed internal and external factors in play for Ms. Hirshland and the USOPC in considering performance and compensation steps available for the Board. **After this discussion and on a motion duly made and seconded, the Board agreed on compensation specifics for the CEO for 2021 and 2022**, and asked Mr. Wood to communicate these to Ms. Hirshland in due course.

Finally, Mr. Wood took the Board through the committee's work and recommendation on the organizational approach to overall staff salary funding, including a specific adjustment to the total salary pool for 2022. Board members discussed the committee's recommendation and **after this discussion, on a motion duly made and seconded, the Board approved the recommendation for implementation.**

13. New Business

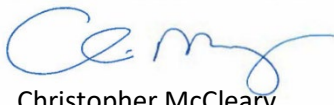
Donna De Varona noted and Board members discussed the 50th anniversary of the passage of federal legislation widely known as Title IX, coming in 2022. Board members discussed the import of that legislation and ways it can and should be saluted in its anniversary year. Board members also exchanged

thoughts on the need for further work and discussion in the area of transgender in sport, and agreed that the Board would discuss further based on subsequent developments and USOPC staff work in this area.

14. Adjournment

There being no further business, the meeting was adjourned at 6:25pm.

This document constitutes a true and correct copy of the minutes of the December 16, 2021 meeting of the Board of Directors of the United States Olympic & Paralympic Committee.

A handwritten signature in blue ink, appearing to read 'C. McCleary', is positioned above the printed name and title.

Christopher McCleary
Secretary

December 16, 2021