

Minutes

Board of Directors Meeting
June 27, 2014
Colorado Springs, CO
8:30 am MDT

A meeting of the Board of Directors (the "Board") of USA Bobsled/Skeleton occurred on Friday, June 27, 2014. The Chair called the meeting to order at approximately 8:45 AM MDT. The following members of the Board were present at the meeting's commencement: John Rosen, Duane Bailey, John Donovan, Elana Myers (via phone), Ted Offit, Pete Piechoski, Matt Roy, Don Schaaf, Bree Schaaf, Curt Tomasevicz, Jennifer Donnelly, Hal Pitman, and BJ Hybl. The above members constitute a quorum of the Board under Bylaws Section 6.17.

Also participating in the meeting were USBSF staff members Darrin Steele and Jessica Luna, and Ex Officio members Jay Eichelberger, Javier San Miguel, and H. Mac Riley.

The minutes were recorded by Jessica Luna.

1. Call to Order

The chairman called the meeting to order at 8:45 AM MDT.

2. Federation Name Change

Mr. Schaaf discussed why there was a proposal to change the federation name to USA Bobsled/Skeleton. The board then discussed if the federation was incorporated and whether or not that should be included in the legal name, and if the name should be USA Bobsled/Skeleton or USA Bobsled & Skeleton. Some of the members of the board are concerned that USABS is not an appropriate acronym. It is important to the board that the logo, writing form, and acronym are consistent. It was suggested that the name change be assigned to a committee. It was then suggested that the federation simply be called USA Sliding or USA Skeleton/Bobsled. A working lunch was then scheduled for the committee to reach a conclusion.

3. FIBT Update

Mr. Steele gave an overview of the FIBT Congress. He discussed the FIBT election and expressed his optimism for how the FIBT will work together in the future. Mr. Rosen addressed how USBSF's representation in the international community has grown considerably in a positive direction. Mr. Steele then explained that he would be working as the VP of Sport for the FIBT. He further explained that they are adding Monobob to the 2016 Youth Olympic Games and how it is proving to be more challenging than first thought. He then provided a brief overview of the committees, which include sport committee bobsled, sport committee skeleton, materials committee bobsled, track, medical, Para bobsled and skeleton, and ethics.



The next steps for the FIBT include an executive committee meeting to review and update their strategic plan, the monobob decision, a review of statutes, finalization of a schedule, selection of committee members, and assignment of sport positions.

4. Financial Update

Mr. Steele presented the financials through 5/31. He stated that USBSF had a rather successful year, generating roughly \$300,000 more revenue than budgeted in order to support additional Olympic Games and bobsled technology spending.

During the financial update Mr. Steele also discussed funding that the federation will have to provide to implement Safe Sport. The funding contribution required from each organization will be based on revenue.

5. 2015 Budget

Mr. Steele discussed that revenue will significantly decrease in a non-Olympic year due to the Olympic year bump in revenue.

The board discussed potential sponsors for the next quad.

6. 2013-14 Audit

Waugh & Goodwin, the firm that has been auditing the organization for several years, sent their engagement letter for the audit of USBSF's 2013-14 fiscal year. Mr. Offit recommends that the board approve the engagement, though the cost is increasing. A motion was duly made and seconded to approve continued use of Waugh & Goodwin. The motion was approved unanimously.

7. Foundation Board Update

Mr. Offit gave a brief overview of the foundation board meeting that was held in June. He discussed that it is important to generate enough revenue to create a world-class program. The foundation was formed in 2013 to help generate more revenue. There are 4 directors on the board and Mr. Offit gave an overview of how the federation can benefit from their expertise.

The vision, mission and goals of the foundation were established. The role and purpose of the foundation is not to fund a budget shortfall but rather to fund unbudgeted opportunities that USBSF cannot reach. To maintain interest USBSF must maintain engagement.

8. Sponsorship and Revenue Generation

Mr. Schaaf reviewed what the federation needs are with respect to sponsorships and revenue generation. We have three focuses - sponsorship, recognition promotion and brand building, and fundraising. Sponsors expect the opportunity to



have an event. Mr. Schaaf feels that athletes should make a certain number of appearances on behalf of the team at sponsors' events.

The board discussed the three focuses and actions the USBSF must undertake to solicit and maintain sponsors. Mr. Rosen tasked Mr. Piechoski, Mr. Eichelberger, and Mr. San Miguel with providing 5 leads for potential partnerships, donors, and value in kind.

Mr. Schaaf and Mr. Eichelberger will develop a package that can be sent out easily to raise some money through one-on-one promotion. The board has been challenged to raise \$5,000 through their personal networks by December 31, 2014.

Mr. Piechoski has also offered to sponsor an event.

9. Aligning 2020 Vision with USBSF Board Meetings

Ms. Donnelly reviewed the vision of the USBSF. Ms. Donnelly will create a way to implement and prioritize the vision, and develop a format to move forward. She feels that allotting some time in each board meeting to review where USBSF stands within the vision would be beneficial.

10. Sustained Olympic Excellence vs. Sport Growth (discussion topic)

Mr. Pitman posed the question of what it is that the board wants to put their focus behind.

Discussion ensued on growing the sports of bobsled and skeleton and it was noted that money, time, staff, board focus, audience, and venues are all limiting factors to growing the sports. It is important that the board define the minimum sustained level that is needed. It is also important to put rigor behind the good ideas that the board comes up with.

The board feels USBSF should explore opportunities to build fan base, invest in a system at both tracks to collect fan base information, and get the right people connected to our team.

11. 2014 USBSF Self-Evaluation Results

The nominating and governance committee has asked that the board fill out a self-evaluation report annually to see how the board is trending.

12. Discussions/Clarifications from Reports (as required)

Board members posed short questions regarding any reports that were submitted in advance of the meeting. These included:

- Endowment program – You must have a \$10,000 gift to start the fund. Mr. Donovan will put \$5,000 towards this fund. Mr. Rosen, Mr. Offit, Mr. Eichelberger, Mr. Piechoski and Mr. Riley will each put \$1,000 towards it.



- Sport diplomacy – Can the U.S. potentially serve as a host to developing countries’ athletes? What is the strategic selection process for this program? How do athletes fit in, in terms of track time and coaching? What are the potential costs and benefits for this type of program?
- Paraspport program – There will be 4 official international races this year. Mr. Rosen will submit a report later.
- Tax exempt status for athlete stipends – There are two pieces of legislation pending; one in the House and one in the Senate. This is currently being held up due to other tax issues.
- Key-man insurance – This policy is priced much like a life insurance policy. It is recommended that this is not worth looking into.
- CEO succession planning – Mr. Steele discussed that there has been great movement toward actually having a plan. It was recommended that Ashley Walden, Lisa Carlock, and Amanda Bird attend a leadership program. Mr. Rosen will distribute the plan to the entire board and add it as a consent agenda item at the next meeting.

13. Scheduling of 2014/2015 Board Meetings

- Lake Placid, NY - World Cup race Dec 14
- DC, Phoenix or Park City – March meeting (Mr. Rosen will work with Colin Hilton to figure out the close date for the track to schedule a fundraiser at the March board meeting.)
- TBD - June

14. Review of meeting including action items

As a whole the board feels that the meeting was beneficial and pointing the federation in a positive direction.

15. Adjournment

The meeting was adjourned at 5:00 pm MDT.

This document constitutes a true and correct copy of the minutes of the meeting of the Board of Directors of the United States Bobsled and Skeleton Federation.

Lisa Carlock

Lisa Carlock
Corporate Secretary

Aug 29, 2014
Date

