



Minutes

Board of Directors Meeting

January 23, 2021

Conference Call

8:55 am ET

A meeting of the Board of Directors (the "Board") of USA Bobsled / Skeleton occurred on Saturday, January 23, 2021. The Chair called the meeting to order at approximately 8:56 am ET. The following members of the Board were present via conference call at the meeting's commencement: Bob Bergbauer, Sherry Cushman, David Best, Savannah Graybill, Jennifer Donnelly, Ryan Bosch, Lorenzo Smith, and Jean Prahm. The above members constitute a quorum of the Board under Bylaws Section 6.17.

USABS CEO Aron McGuire, staff member Lisa Carlock, and Advisory directors Ann Gaffigan, Clarence Hudson, and Javier San Miguel also participated in the call.

Lisa Carlock recorded the minutes.

1. Call to Order

Mr. Bergbauer called the meeting to order at 8:56 am ET. He welcomed the board and informed them that there are several positive indicators of organizational progress that they will learn about during the meeting.

2. Management Report

Mr. McGuire opened his management report with a motivational video introducing the start of the bobsled and skeleton season. He praised the positive work USABS coaches and staff have done to protect the athletes, to enable a competitive season, and to prepare them as best as possible for success next year. He then proceeded with the following updates:

a. Athlete Development and Well-Being

Mr. McGuire gave an overview of USABS' competition schedule, noting participation in World Cup, North America Cup, Intercontinental Cup and Europa Cup races. He also explained USABS' plans for team trials immediately following the World Championships since the Beijing training week and test event have been postponed until the fall when our typical trials events take place. He noted that if timing of the Beijing event permits, an additional trials race will be held in the fall.

He addressed working closely with the AAC to identify the selection committee for the 2021-22 season, frozen IBSF quotas and rankings from last season, the 5-3-2 rule to qualify for World Cup and 8-3-2 rule to qualify for the Olympic Games, and USABS' efforts to work individually with athletes to identify their needs and best plans for Olympic qualification. Mr. McGuire reviewed season race results to date, development program camps, technology initiatives, and



the U.S. Performance Center project underway in Kannapolis, NC, that USABS may be able to leverage as a future site for training and recruiting.

He also updated the board on progress on the Lake Placid ice house, noting that the Mt. Van Hoevenberg lodge is now open and the mountain coaster operational. The push track is nearing completion with the refrigeration being tested, grooves to be cut soon, and the camera and timing system to be installed. The lodge has been designed to be a hub for training, events, and local outdoor activity. The board inquired about obtaining lists of mountain coaster riders to solicit supporting members.

b. Resource Growth and Sustainability

USABS is continuing to seek out new sponsors and partners and has recently signed with Tesa Tape and Slate Milk. Discussions are underway with water, energy drink and insurance companies. USABS is finding that building one relationship is resulting in leads to others. The board inquired on what USABS is looking for in a partner or sponsor and Mr. McGuire noted that most important is an interest in an authentic relationship with USABS and passion for Team USA and the Olympic movement.

c. Organizational Effectiveness

Mr. McGuire informed the board of several USOPC grants received that provide significant support to the organization outside of sport performance. Grant funds have enabled SafeSport policy review, athlete and employee handbook updates, bylaws review and updating, communications support, employee onboarding, membership system improvements, and virtual combine support.

d. Sport Awareness and Continued Engagement

Mr. McGuire informed the board that Lauryn Williams has joined the Foundation board to help increase sport awareness. He views this as a great opportunity for continued athlete/alumni engagement in the sports.

Following Mr. McGuire's presentation, the board additionally discussed progress on Kaillie Humphries' citizenship application and the need to leverage relationships to find the right people to help champion the effort.

3. Board Minutes Approval

A motion was duly made and seconded to approve the minutes of the October 24, 2020 board meeting. It was unanimously approved.

4. Quarterly Financial Update

Ms. Carlock delivered a Q2 financial update to the board, reviewing variances to budget in both revenue and expense and highlighting an overall improvement in anticipated net income.

Mr. Bosch provided an update from the audit committee, noting a positive partnership with management that is keeping them closely informed on USABS' financial status. He reviewed a meeting recently held with the auditing firm, Waugh & Goodwin, to discuss the 2019-2020 audited financials and 2019 IRS Form 990. He expressed an appreciation for the transparency provided and noted that all financial operations were accurate and in line with controls. The audit



committee recommends that the 2019-2020 Audited Financials be finalized, and the Form 990 filed with the IRS. *A motion was duly made and seconded to accept the financial report and file the 990. It was unanimously approved.*

5. AAC Update

Savannah Graybill updated the board on current AAC topics of interest. First, USOPC AAC elections are upcoming as terms for Steve Langton and Elana Taylor have expired. Ms. Taylor is seeking re-election but Mr. Langton is not. The deadline for athletes to submit nominations for election is January 25. Additionally, the AAC needs to replace Chris Fogt on the board and is currently deciding upon the best way to do so.

The AAC is also working on identifying two athletes, one skeleton and one bobsled, to serve on the medical provider search committee, which will nominate Olympic Medical Providers for the Beijing Games. They have approved the current athletes that will serve on USABS' selection committee, and have created a list of potential athletes to serve on the committee in the 10-year+ category.

The board inquired if the upcoming AAC election is designed to replace the current athletes and to elect additional athlete reps to accommodate the new 33% rule. Ms. Graybill confirmed that the election will only replace current athletes and future steps will need to be taken to meet the new percentage rule.

6. Fundraising Event

Mr. McGuire spoke with Octagon regarding BMW's commitment to a major fundraising event prior to the 2022 Olympics. The sponsorship contract is vague in stating BMW's obligations and does not elaborate on what level or cost of event they will support. Octagon indicated that BMW may not have the same level of funding available as they have in prior years. Octagon will discuss with BMW to determine how they can best support a fundraising event.

Ms. Cushman reviewed the success of the past two events and feels we can only make this next event successful if BMW provides financial and logistical support. The event may need to be downsized or conducted virtually, and an important element of success will be capitalizing on invitees who are unable to attend. The dates tentatively slated for the event are Wednesday, Jan. 26 or Thursday, Jan. 27, 2022. Mr. McGuire agreed to update Ms. Cushman and Mr. Bergbauer on the results of his upcoming discussions with BMW and Octagon.

7. Conflict of Interest Review

Mr. Bergbauer reminded the board that conflict of interest disclosure is an ongoing, not just annual, requirement. He discussed the proposal of having the Ethics Committee review and adjudicate potential conflicts with John Rosen, chair of the Ethics Committee, and Mr. Rosen was in support of this idea. The committee did review the two outstanding conflicts presented at the October 24, 2020 meeting. Mr. Bergbauer reiterated that the board still has the same obligation to sign and submit Conflict of Interest forms if/when any potential conflicts arise, but they will be turned over to the Ethics Committee to review, evaluate and make a determination.

8. Hall of Fame Committee Update

Ms. Prahm shared the list of Hall of Fame inductees and informed the board that the committee is working to determine when and how to host an induction ceremony.



9. Alumni Committee Update

Ms. Prahm updated the board on the retiring athlete toolkit that is being developed in conjunction with Mr. McGuire. Recent progress has been slow due to being in-season, but Mr. McGuire and Ms. Prahm will reconnect in the coming weeks to advance the project.

10. Action Step Review

Mr. Bergbauer reviewed the list of action items created during the meeting and assigned owners and deadlines for each. He will disseminate the list via email after the meeting.

11. Executive Session

An executive session commenced at 10:10 am ET. Topics addressed include the BoardSpan survey, Kaillie Humphries' citizenship application, the board candidate pipeline, a Foundation board update, and celebrity connections for Omaze.

12. Adjournment

The meeting was adjourned at 11:30 am ET.

This document constitutes a true and correct copy of the minutes of the Board of Directors meeting of USA Bobsled / Skeleton.

Lisa Carlock

Lisa Carlock
Corporate Secretary

February 5, 2021
Date

