

Minutes

Board of Directors Meeting

July 17, 2021

Video Conference Call

A meeting of the Board of Directors (the "Board") of USA Bobsled / Skeleton occurred on Saturday, July 17, 2021. The Chair called the meeting to order at approximately 8:55 AM ET. The following members of the Board were present at the meeting's commencement: Bob Bergbauer, Ryan Bosch, Sherry Cushman, David Best, Nic Taylor, Mac Riley, and Savannah Graybill. Jean Prahm joined at 9:05 AM. The above members constitute a quorum of the Board under Bylaws Section 6.17.

USABS CEO Aron McGuire, staff member Lisa Carlock, Advisory directors Ann Gaffigan and Mike Regan, and AAC members Lauren Gibbs, Elana Taylor, and Andrew Blaser also participated in the meeting.

Lisa Carlock recorded the minutes.

1. Call to Order

Mr. Bergbauer called the meeting to order at 8:55 AM ET. He updated the board on Lorenzo Smith and Jennifer Donnelly's departure from the board, effective June 30, due to meeting their term limits and expressed appreciation for their outstanding contributions.

2. Management Report

Mr. McGuire first reviewed the IBSF schedule for the 2021-22 season, noting the challenges of the past several months with the IBSF creating and revising its competition schedules. USA and Canada have pushed back on the all-European World Cup tour schedule but were unsuccessful in securing any North American races. USABS did request that the IBSF only count seven races instead of eight and we have received preliminary approval. The North America Cup schedule has been adjusted to eight races on three tracks and will be completed before the December holiday break, per USA and Canada's request. There will also be two Intercontinental Cup races in North America.

The Lake Placid ice house is open and operational. This exciting addition will provide our team with a competitive advantage against the rest of the world, allowing us to train on ice year-round and providing earlier on-ice experience for rookies and earlier preseason preparation for athletes. ORDA held a grand opening celebration which allowed Mr. McGuire and Mr. Bergbauer to meet with ORDA and Ivo Ferriani, IBSF President, and Darrin Steele, IBSF VP of Sport. At the meeting the IBSF expressed interest in growing awareness for bobsled and skeleton in North America and verbally committed to holding North American events on an annual basis. USABS' push championships will be held on ice this year with a bobsled individual event from July 30-31, a bobsled combo event in August, and skeleton push championships in September.

Mr. McGuire updated the board on progress being made on the U.S. Performance Center in Kannapolis, NC. The soon-to-be 400-acre multi-sport complex will include athlete housing, a sports medicine clinic, sports science and technology facilities, and NGB office space. USABS is in conversations with the Center, which has offered to build a dry land push track for USABS to utilize for summer training and recruitment camps. They have additionally proposed building a garage for sled building and research and development. The Center is ideally located near USABS' technology partners and





suppliers and surrounded by multiple universities. There will be no cost to NGBs and Mr. McGuire and Mr. Bergbauer are finalizing a written agreement with the Center, supported by attorney Stephen Smith.

Mr. McGuire next informed the board of progress in supporting athlete mental health, including a new partnership with FocusCalm. The paired app and headset guides users through meditation, calming and focusing exercises and gives real time feedback on mental state. Units were distributed to athletes, coaches and staff and some initial testing with the group will determine if they will be distributed to the entire national team. The USOPC is additionally growing its resources by hiring five new mental health specialists who are focused on mental health outside of competition, one of whom is based in Lake Placid and is providing a mental health assessment for all athletes in our sports. Services are offered year-round and will be extended for two years beyond an athlete's retirement. Lastly, testing was conducted at team trials using mouthpieces to measure g-forces on athletes' heads, and USABS' High Performance Medical Provider is working with U.S. concussion experts to update our protocol and further educate our coaches.

Mr. McGuire briefly addressed resource growth and sustainability, highlighting new USABS partners including FocusCalm, Dropbox, Thorne and Corvid. He also informed the board of IBSF's investment in and focus on growth in North America and their hiring of IMG to raise awareness of the sports and bring in new sponsorships. Mr. McGuire believes there is opportunity for USABS to collaborate with IMG on marketing and sponsorships, and to gain access to athletes through the IMG Academy.

Mr. McGuire updated the board on the hiring of Curt Tomasevicz as the new Director of Sport Performance. He also recapped USABS' recent planning sessions that focused on debriefing the 2020-21 season, preparation for the upcoming season, assessing the relevance of the strategic plan, Beijing planning, and how to provide the best possible overall team support. He also touched on the USOPC Sports Benefits Statement that details the USOPC's investment in bobsled and skeleton. The public document that is available on their website breaks down the entire amount of support that NGBs receive, including cash and other services. Mr. McGuire confirmed that USABS receives the second largest level of support in winter sports.

Regarding sport awareness and continued engagement, Mr. McGuire highlighted the #weareusabs social media campaign that features every Wednesday either a current or retired USABS athlete. USABS has also created a TikTok account and Reign is creating a docuseries that features bobsled and skeleton along with speedskating and biathlon.

Lastly there was a brief discussion on the Beijing Olympic Games including ticketing, boycotts, and other topics.

3. Quarterly Financial Update & Proposed FY22 Budget

Ms. Carlock reviewed the financial update provided to the board in advance of the meeting, highlighting significant positive variances to budget in sponsorship and other revenue sources, expense savings due to the absence of North American events and sponsorship fulfillment needs, and estimated fiscal year-end figures. She also presented a cash reserve plan based on USABS' preference to maintain six months of cash on hand to cover business operations.

Mr. Bosch shared the audit committee's support of the 2021-22 budget as proposed in advance of the meeting. He noted the committee's appreciation for the current cash position and the cash reserve plan as presented to meet the goals of the organization. He addressed concerns over the downward trajectory of funds from the USOPC, the seeming lack of relationship between what USABS needs to what the USOPC provides in allocated funds, and the unknown source of funds to fill gaps in the season's needs. The committee proposed adding a line item in the unrestricted budget to help fund the restricted programs, if needed, and requested that going forward USABS build the budget needed for a successful season and then determine where the funding will come from to meet the needs, rather than building the budget based off of the



anticipated USOPC award amount. Lastly Mr. Bosch reminded the board of several large sponsorships that are approaching term end which will be of concern for next fiscal year.

4. AAC Update

Savannah Graybill provided an update from the USABS AAC, first reminding the board of the AAC's composition and mission, and next informing them of current and future pre-season training programs. She noted the AAC's efforts to fill selection committees and also to elect two additional athletes to the board. The AAC is additionally working with Mr. McGuire and Mr. Tomasevicz on national team and Olympic selection criteria and discussing EAH and stipends to increase the number of athletes supported by each.

Elana Taylor briefed the board on IBSF AAC hot topics, most notable being the challenge of only one medals plaza in Beijing that is located 90 miles from the competition venue. This presents significant issues for athletes who medal but also have an additional competition to be prepared for. The AAC is drafting a letter to request an additional medals plaza in the bobsled and skeleton zone. The IBSF AAC is also looking at options for athletes who may want to compete in both skeleton and monobob on the World Cup circuit.

Ms. Taylor also shared USOPC AAC updates including the new mental health resources being made accessible to all athletes, discussion over concerns of contaminated meats in China and testing levels that may trigger adverse findings, and COVID vaccinations not being a requirement to enter China.

Additional discussion topics included the end-of-season review and what was done with the data, if coach roles, responsibilities, and metrics will be shared with athletes, plans for filling coaching vacancies, and the availability of minutes from the post-season planning meetings.

5. Foundation Update

Ceil Folz presented several positive Foundation developments to the board, beginning with a recap of a small fundraising event held at the Utah Olympic Park on June 16. The event had approximately 40 attendees and raised \$25,000 via pledges. Ms. Folz would like to identify other locations for similar events and is also considering a follow up event at the UOP during the Park City North America Cup. Mr. Bergbauer and Mr. McGuire are additionally working to identify dates where athletes can be present for a pre-Olympic Games event.

Ms. Folz also updated the board on new and pending Foundation members, and pending new partnerships with AIAA, NY Orthopedic Surgeons, and Siegfried Group.

6. Committee Reports

- a. Hall of Fame – Ms. Prahm confirmed that the committee will not induct any members in 2021 as a large group was inducted in 2020 and USABS has not yet been able to conduct a ceremony for those inductees. The committee would like to hold a ceremony at a Lake Placid event and is currently considering schedule options.
- b. Alumni – Ms. Prahm informed the board of the challenges the committee has faced in planning an event due to COVID and the lack of North American races at the World Cup level. They have, however, been connecting with more alumni and integrating more with USABS. The committee is working on ways to engage during the Olympic season and is considering an event during the Park City North America Cup race this November.





USA Bobsled / Skeleton

National Governing Body for the sports of Bobsled and Skeleton

7. Action Step Review

Mr. Bergbauer will send out the list of action items and owners following the conclusion of the meeting.

8. Executive Session

The board entered an executive session at 12:20 PM ET. Topics addressed included: insurance matters, CEO performance, SafeSport and other compliance requirements, committee vacancies, and presentation of a new nominee to the board.

9. Adjournment

The meeting was adjourned at 1:25 PM ET.

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

Lisa Carlock

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Corporate Secretary

August 16, 2021
Date



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