

### Minutes

#### Board of Directors Meeting

June 24, 2011

Colorado Springs, CO

8:30 am – 4:30 pm MDT

A meeting of the Board of Directors (the "Board") of the United States Bobsled and Skeleton Federation ("USBSF") occurred on June 24, 2011. The Chair called the meeting to order at approximately 8:40 am MDT. The following members of the Board were present at the meeting's commencement: John Rosen, John Donovan, Ted Offit, Curt Tomasevicz, BJ Hybl, Don Schaaf, Valerie Fleming, Elana Meyers, and Pete Piechoski. Jay Hoffman arrived at approximately 11:45 am. Curt Tomasevicz, Elana Meyers, and Valerie Fleming left the meeting at 2:00 pm for National Team Camp activities. The above members constitute a quorum of the Board under the USBSF Bylaws Section 6.17.

Present for the meeting from USBSF management were: Darrin Steele and Lisa Carlock. Additional attendees included Rebecca Dayton from ORDA and Shannon Nelson, USBSF Executive Assistant.

The minutes were recorded by Lisa Carlock, Secretary.

#### 1. Call to Order and Welcome

The Chair called the meeting to order and welcomed new USBSF Board members. He provided a brief explanation of the Annual Assembly structure and agenda items for the remainder of the week to include election of a new Chairman at the June 26 Board meeting. He tasked the Nominating and Governance Committee with establishing terms for the newly appointed Board members in order to ensure only a potential 50% turnover of directors at each term conclusion. He also thanked Valerie Fleming for her service on the Board as her term as USBSF AAC Representative has concluded.

#### 2. Management Review

Darrin Steele, Chief Executive Officer, provided the Board with the following year-end updates:

##### A. Susan G Komen

The new Sliding for Hope campaign kicked off on June 22 with a press conference at the Colorado Springs Olympic Training Center. The website is live, collecting donations from individuals wishing to honor someone with placement of their name on the Komen wrapped sled during the 2011-12 season. Ninety percent of proceeds will benefit USBSF and 10% will benefit Susan G Komen.

##### B. Athlete/Coaching Update

Coaching changes instated at the beginning of the 2010-11 season were recapped. Additionally new changes for the 2011-12 season were highlighted, including Todd Hays being hired as the new Women's Bobsled Head Coach.

Summaries of competition results from World Cup and World Championship/Junior World Championship events were provided as well as FIBT season-ending top 10 rankings.





### C. Personnel Update

New personnel hired during 2010-11 included Shannon Nelson as Executive Assistant to the CEO and Haley Smith as Operations Coordinator based in Lake Placid. Marketing was conducted via a contractual relationship with Geiger Media who assisted with the sled wrapping concept. Currently one other individual is working on a commission-only basis with USBSF.

### D. Bodyn

The Bodyn Bobsled Project terminated their agreement with USBSF at the end of the 2010-11 season over concerns with protection of Intellectual Property. USBSF met with Bodyn representatives on June 17 to discuss the future of the relationship. Bodyn's proposal, which involved USBSF relinquishment of title to the three best bobsleds, was determined to be an unacceptable arrangement for USBSF. USBSF's counterproposal was rejected by Bodyn as well.

USBSF's current focus is taking possession of the sleds in order to have them updated and ready for the 2011-12 season. USBSF does have contacts and resources at its disposal to make updates mandated by FIBT rule changes (if not overturned at upcoming Congress).

The AAC is asked to inform the athletes of the situation, noting it was a Bodyn-motivated termination despite USBSF's desire to continue with Bodyn as the official bobsled technology partner.

### E. Protostar

The Skeleton technology program was awarded \$100,000 in grant funding from the USOC as a part of the 2011-12 Performance Partnership Agreement. Protostar initiatives for the upcoming season include construction of one new X3 sled as well as updates to the four current X2 sleds. Grant Schaffner was a nominee for the USOC's 2010 Doc Councilman Award.

### F. Financial Update

A year-to-date income statement for May 31, 2011 was presented with explanations on significant variances to budget and estimates of year-end figures. A negative net income is anticipated for 2010-11. USBSF fell significantly short on revenue generation in the categories of sponsorship renewals, new sponsorship, grants, and fundraising, but realized greater than anticipated revenue from the USBSF Trust distribution and FIBT contributions. USBSF will come in significantly under budget in administrative and marketing expenses. Expenditures in men's bobsled, women's bobsled, and skeleton will approximately net zero with USOC Performance Partnership Agreement funding, provided a reallocation of remaining bobsled technology money to 2011-12 is approved by the USOC. Despite a negative net income for the year, USBSF will remain positive on cash flow.

### G. Marketing Update

Current sponsorships and partnerships that have been renewed for the coming year include Susan G Komen (thru Sochi), Autism Speaks (automatic yearly renewal), and Kampgrounds of America whose agreement (verbal at this point) is at an increased level thru Sochi. Alamo may extend their sponsorship as well. New sponsorship packages are currently being pitched to several companies and additional details are discussed.



### H. High Performance Plan

The High Performance Plan, submitted annually to the USOC, is a presentation of how the USBSF plans to win medals in international competition and includes a budget for financial support requested from the USOC. The USOC cut 9% overall from winter sport funding for the coming year, but USBSF received approval for a 2011-12 sport budget equivalent to 2010-11. Of the USOC funds for 2011-12, \$100,000 is specifically designated for the skeleton technology program. The award for athlete stipends was reduced by the USOC and the USBSF AAC is currently creating a proposal on how to allocate the funds to the athletes.

### 3. Membership Program

John Donovan updated the Board on progress with the USBSF's new supporting membership program. Membership levels ranging from \$45 to \$3000+ and accompanying benefits have been established and a new website is nearly ready to be launched. The goal is to incorporate bobsled passenger riders from Lake Placid and Park City to help develop a broad base of members.

### 4. Adaptive Bobsled as a Paralympic Sport

John Rosen updated the Board on the FIBT's efforts to qualify adaptive bobsled as a Paralympic sport. An FIBT Adaptive Bobsled Committee has been formed with David Kurtz as the Chair. A series of sessions have been conducted at Utah Olympic Park with disabled athletes taking bobsled runs monitored by technology to help determine for safety reasons the minimum physical qualifications of participating athletes.

The USBSF fully supports adaptive bobsled as a Paralympic sport.

### 5. Committee Reviews/Assignments

The Chairman next initiated a review of Board committees and director assignments and expressed his desire to see future board meetings structured around committee reports.

Current Board committees include Ethics, Judicial, Fundraising, Compensation/CEO Performance, Audit and Legal Affairs, Nominating and Governance, Officials Development, and Strategic Planning. Pete Piechoski is asked to take over as chair of the Compensation/CEO Performance Committee and also to join the Audit and Legal Affairs Committee. The Nominating and Governance Committee still has one open position for an individual from the general membership.

Newly formed committees include the following:

#### A. Clubs

John Rosen will chair the Club Committee until appointment of a new Club Director to the USBSF Board. The goal of the committee will be to enable reemergence of bobsled and skeleton clubs in the US. A conference call will be held for any clubs or interested club members to determine how they can contribute to bobsled and skeleton growth in the US.

BJ Hybl, Chair of the Nominating and Governance Committee, informs the Board that the nomination period for the Club Director position has been extended.



### **B. Marketing/Branding/Web**

Don Schaaf will chair the Marketing/Branding/Web Committee which will work closely with the Fundraising Committee by providing tools for successful fundraising efforts. Elana Meyers has joined the committee as well.

### **C. Retired Athletes**

Jay Hoffman will chair the Retired Athletes Committee which will focus on keeping former athletes involved in bobsled and skeleton beyond the duration of their athletic careers. Retired athletes need to be recruited as members of this committee and the AAC is asked to provide suggestions.

The potential issue of committee composition as dictated by the bylaws is raised during the review of existing and new committees, but for those that are ad hoc reporting committees with no official authority, no 20% athlete representation is required. The AAC is, however, tasked with actively recruiting athletes for all committees.

From 12:15 to 1:00 pm the Board adjourned for lunch.

### **6. ORDA Presentation**

Rebecca Dayton, ORDA Marketing Manager, updated the Board on the Lake Placid development program. The program is funded by the public bobsled ride program in addition to fees paid by development athletes. Program expenses include hosting America's Cup races, OTC housing, recruitment efforts, coaching, equipment, and an athlete gift program. Expenses exceeded revenue in 2010-11 but a balance was carried forward from 2009-10 to cover the deficit and leave the program with a positive balance entering the 2011-12 season.

The development program saw worthwhile returns in 2010-11 and competition results were recapped. Plans for 2011-12 were presented including a focus on building the bobsled pilot pipeline, significant investments in equipment to upgrade 12 skeleton sleds and purchase 4 new training bobsleds, hiring a full time skeleton and part time bobsled coach, and preparations for the World Championships to be held in Lake Placid in February 2012.

A brief update on the status of the indoor push track confirmed that the project is moving forward. The USOC intends to provide \$2-3 million while Vilter will provide VIK support.

### **7. UAF/UOP Presentation**

The Chairman informs the Board that the UAF/UOP presentation by Marc Norman, VP of Venue and Sport, will take place during the Annual Meeting on Saturday.

### **8. 2011-2012 Budget Review/Approval**

The 2011-12 budget is presented to the Board by Lisa Carlock, Director of Finance and Operations. Sport program funding is roughly equivalent to the prior season and is a net zero with USOC Performance Partnership Agreement funding. Revenue is projected to exceed administrative, marketing and other expenses by a small margin, but is based partially on speculation surrounding current discussions with potential new sponsors.

A motion is duly made and seconded to approve the 2011-12 budget. Approval by the Board is unanimous.



### 9. **Audit Engagement FY 2010-2011**

Ted Offit, Chair of the Audit and Legal Affairs Committee, presents to the Board the proposal from Waugh & Goodwin to conduct the audit of the 2010-11 fiscal year. He notes the slight risk associated with the continued engagement of the same auditing firm year-to-year; however at this time it is the recommendation of the Audit Committee to continue with the relationship and engage Waugh & Goodwin. A motion is duly made and seconded to approve the recommendation of the Audit Committee. Approval by the Board is unanimous.

### 10. **World Championships – Lake Placid**

The Chairman informs the Board that Lake Placid will be the site of the 2012 World Championships with the following dates provided by Rebecca Dayton: February 17-19 for men's skeleton, women's skeleton and 2-man bobsled, and Feb 23-26 for women's and 4-man bobsled.

Rebecca Dayton requests that the USBSF submit its tentative needs for VIP credentials to ORDA as soon as possible so potential accommodations can be discussed. Also, BMW's presence at the event needs to be addressed to avoid any conflicts with ORDA's sponsorship by Chevy.

Board members are asked to make an effort to attend World Championship events and cautioned that accommodations in Lake Placid will sell out quickly. Discussion ensues regarding possible Board meeting dates surrounding World Championships and it is proposed that a meeting be held on Monday, Feb 27 in Albany, NY as competition will conclude the day prior. Rebecca Dayton offers assistance to USBSF in securing a corporate rate for rooms and meeting space at the Desmond in Albany. USBSF will cover board member lodging from Sun to Mon.

### 11. **Schedule for Future Board Meetings**

The Chairman proposed the following tentative dates for 2011-12 Board meetings: Oct 1 or 8 in Park City, Feb 27 in Albany, and June 29-30 in Colorado Springs.

### 12. **Board Donation Target for 2011-2012**

A discussion by the Board on appropriate levels of giving by directors presented the options of establishing a cumulative Board total or setting individual responsibilities for amounts to be raised and/or contributed by each director. Contributions can be in the form of cash or non-reclaimed travel expenses that otherwise would have been the responsibility of USBSF. The Chairman expresses his desire to see 100% participation by the Board, noting that contributions from athlete members only need to be token amounts.

It is decided that the Chairman will individually contact directors about their ability to donate and will then establish a cumulative goal for the Board.

### 13. **Review of Meeting Including Action Items**

Facilitated by the Chairman, directors are given the opportunity to share their thoughts on the positive and negative aspects of the meeting which included the following: meeting was informational but did not establish many specific initiatives; meetings need to produce action items for all directors; more proactive reporting prior to meetings will allow for greater efficiency and effectiveness during meetings; and, new directors have demonstrated unique skill sets that will benefit USBSF.



Action items are as follows:

- BJ Hybl/NGC
  - Establish Board terms to ensure only approximate 50% turnover at each term cycle end
- AAC
  - Call meeting to inform athletes of the situation with Bodyn
  - Build pool of interested athletes to work with Board committees, particularly focusing on recently retired athletes
- John Rosen
  - Open position on NGC for individual from general membership to be posted on USBSF website
  - Contact board members about donation levels
  - Develop new board member book
- USBSF management
  - Check with insurance broker on coverage for Paralympic activities
  - Provide hard copies of 2011-12 High Performance Plan to directors upon request
  - Provide Conflict of Interest and Code of Ethics policies for directors to sign at Sunday's meeting
  - Lake Placid (Albany) board meeting arrangements/accommodations to be pursued via ORDA

#### 14. Adjournment

There being no further business, the meeting was adjourned at approximately 4:15 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*

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Lisa Carlock  
Secretary

August 1, 2011

Date

