

Minutes

Board of Directors Meeting
April 10, 2021
Conference Call
8:55 am ET

A meeting of the Board of Directors (the "Board") of USA Bobsled / Skeleton occurred on Saturday, April 10, 2021. The Chair called the meeting to order at approximately 8:55 am ET. The following members of the Board were present via conference call at the meeting's commencement: Bob Bergbauer, Sherry Cushman, David Best, Nic Taylor, Jennifer Donnelly, Ryan Bosch, Chris Kinney, Lorenzo Smith, Rusty Buchanan, Mac Riley, 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, Advisory directors Ann Gaffigan, Clarence Hudson, and Javier San Miguel, and AAC members Lauren Gibbs, Elana Taylor, Andrew Blaser, and Kendall Wesenberg also participated in the call.

Lisa Carlock recorded the minutes.

1. Call to Order

Mr. Bergbauer called the meeting to order at 8:55 am ET. He welcomed new board members Chris Kinney and Nic Taylor, and new AAC representative Andrew Blaser.

2. Management Report

Mr. McGuire opened with a video from Omaze promoting the growth of women's participation in bobsled through inclusion in 4-man and the new discipline of monobob.

a. Athlete Development and Well-Being

Mr. McGuire summarized the 2020-2021 season, which began with the cancellation of all summer activities, but saw a return to competition for the second half. He commended the medical staff who put together robust COVID-19 protocols to keep everyone safe, and expressed appreciation to the athletes, coaches, and staff for taking the protocols seriously. USABS' goals for the season were to ensure a safe environment for the team, to work with athletes on an individual basis to meet respective goals for the season, and to set the athletes up for success at the World Championships. Mr. McGuire highlighted season results, touched on national team trials that were held immediately post-season in Park City and Lake Placid, and confirmed that if the Beijing International Training Period stays as scheduled in October, these national team trials races will select national team. If the International Training Period gets cancelled/changed, USABS will hold a third set of races to select the team.

Mr. McGuire and Ms. Prahm reviewed the new USABS Athlete Transition Program, the purpose of which is to support athletes transitioning out of the sports. Mr. McGuire explained how USABS is tracking on athletes' plans for continued participation or retirement, and reviewed items to be included in a new toolkit that will be distributed to retiring



athletes. Discussion ensued on the availability of resources during offseason and pre-retirement periods, reasons behind athletes hiding plans for retirement, and ways that USABS can best support its athletes.

Mr. McGuire next updated the board on progress with the new Lake Placid indoor push track. Sleds are on ice and testing was conducted post-season. Next steps are to install the timing and video systems and they should be in place before USABS training camps in June.

b. Resource Growth and Sustainability

Mr. McGuire informed the board of progress that Michelle Knous is making in networking and sponsor acquisition. A new partnership will be announced soon that will include the filming of a docuseries on bobsled, skeleton, biathlon and speedskating leading into the Olympic season. He also noted several renewed or new partnerships with Hammer Strength, Kuriyama, JRC, Nalu and Athlete Future Foundation.

c. Organizational Effectiveness

Mr. McGuire provided progress updates on several items including SafeSport Policy review, USABS Bylaw review, employee handbook updates, staff on-boarding process, membership system update, and an annual staff performance review process.

d. Sport Awareness and Continued Engagement

Mr. McGuire informed the board of USABS' attendance at the National Scouting Combine event and noted that we will be able to piggyback on their combine events in the future.

3. Quarterly Financial Update

Ms. Carlock reviewed the Q3 financial report, noting several positive variances from USOPC special grants, sponsorships, PPP loan forgiveness, and the Trust distribution. USABS is projecting a positive net income and will additionally have USOPC restricted funds remaining that will roll over to the 2021-22 fiscal year.

Discussion ensued on the appropriate level of cash reserves versus expenses incurred by the athletes. The board requested the AAC compile and quantify athlete expense to see if/how USABS can better support, and that Mr. McGuire and Ms. Carlock propose a cash reserve policy.

Mr. Bosch provided an audit committee update, first reminding the board of the audit committee's purpose of providing fiduciary control for the organization. The audit committee is in support of the Q3 financials and is encouraged by the trends and the hard work of the management team. He emphasized that the current surplus is an anomaly due to the PPP loans and limited participation in events this past year, and that we need to balance the needs of USABS with the needs of the athletes.

Ms. Prahm reviewed questions raised by the audit committee, some of which will be discussed during the executive session and others with Mr. McGuire and Ms. Carlock during a follow-up meeting. It was recorded as an action item that an athlete representative needs to be added to the audit committee.

4. Foundation Update



Mr. Kirley updated the board on Foundation membership, currently at 6 with the short-term goal of 12. They are engaged in active conversations with several potential recruits. Ms. Folz and her team have been reaching out to past donors to re-engage them, is currently pursuing a partnership in the aerospace industry, and is also seeking skeleton-specific partnerships and campaigns. The Foundation will hold a fundraising event in Park City on June 16 at the Utah Olympic Park. It will include bobsled rides and an evening pledge event. The goal is 30 attendees.

The Foundation's 501c3 application has been submitted and is pending approval. Mr. Kirley noted the Foundation's currently lower cash position resulting from the 50K loan to USABS plus their 125K funding commitment this past season. There was discussion on USABS board connections that can benefit Foundation goals.

5. Gala Fundraiser

Ms. Cushman informed the board that BMW will not be supporting the next fundraising event. She shared the proposed dates of January 26 or 27, 2022. The board discussed options for the event including possible alternate dates and virtual elements if the athletes are unable to be present. The event will be a joint effort between the board and the Foundation and will target quality over quantity of invitees. An electronic sponsorship sales package will be created and a 100K sponsorship target has been set to cover anticipated event costs. The event will be free to attend and will include a small live auction and fund-a-sled. An event planner will be retained, and an organizing committee of board and Foundation members needs to be formed.

6. AAC Update

Ms. Gibbs reviewed the current AAC composition, vision, and mission statement. She briefly reviewed the season and recognized Andrew Ernst, USABS High Performance Medical Provider, for his efforts in keeping the team safe. She informed the board that candidates are being sought for various committees, but they are having trouble due to lingering perceptions by retired athletes. Additional concerns expressed by the AAC are the increased amount of work placed on female bobsled drivers with the addition of monobob, and also USABS' ability to provide enough sleds for the team to compete at all levels.

Ms. Taylor addressed maternity and return to play policies. The USOPC has a policy in place for maintaining support for up to one year post-birth and athletes are looking for this to be expanded to cover more facets of motherhood and child support. The IBSF additionally has a policy, but USABS does not. The AAC would like to see maternity and return to play policies created to ensure athletes retain rank and receive continued support.

Several discussions ensued, including end of season reviews and dissemination of results, athlete interest in metrics used to evaluate coaches, lack of push coaching, communication and foresight in planning to help athletes manage personal budgets, athlete well-being and how to ensure positive experiences, allocation of athlete stipends and potential for USABS supplementation, and athlete rights to protest.

It was requested that the AAC become specific in their asks to the board.

7. Compliance with 33% Rule

Mr. Bergbauer reminded the board of the new law that was signed on October 30, 2020 that increased the required percentage of athlete representatives on all NGB boards and committees from 20% to 33%. Based on USABS' board size, two AAC board members must be added by January 21, 2022. Mr. Bergbauer inquired with the AAC if they



foresaw any issues with being able to fill the two additional board seats. There was discussion on the need for equity in board representation between disciplines. USABS has received special grant funds from the USOPC to engage outside counsel to update the bylaws. The AAC will compile a list of their questions regarding bylaws updates for the attorney.

8. Hall of Fame Committee Update

Ms. Prahm posed the question of naming another group of inductees this year or not as we have not held a ceremony for the 2020 inductees yet. After discussion it was decided that there would not be a 2021 class.

9. Alumni Committee Update

Ms. Prahm gave a brief update on behalf of the Alumni Committee, noting their interest in creating a fundraising element of the group, referencing USA Luge's "Running of the Balls" event.

10. Conflict of Interest Review

Mr. Bergbauer reminded the board that conflict of interest disclosure is an ongoing, not just annual, requirement. If any circumstances have changed that could present a conflict, he directed the board to reach out to obtain a Conflict of Interest form that he will then forward to the Ethics Committee.

11. Action Step Review

Mr. Bergbauer will disseminate the list of action items via email after the meeting.

12. Executive Session

An executive session was scheduled but due to a lack of quorum from the meeting running long it was rescheduled for Sunday, April 18 via conference call. Topics to be addressed include insurance matters, new committee chair needs, FY21 cash contributions, and the next board meeting date and location.

13. Adjournment

The meeting was adjourned at 12:50 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

Lisa Carlock
Corporate Secretary

May 10, 2021

Date

