

U.S. SKI & SNOWBOARD BOARD OF DIRECTORS' MEETING MINUTES

Wednesday, November 10, 2021, 1:00 p.m. – 3:30 p.m.
Videoconference

Meeting Chairman: Kipp Nelson
Vice Chair: Eric Resnick

Board Members Present: Liz Arky (Foundation), Frankki Bevins, Rosie Brennan (Cross Country Athlete), Alex Deibold (Snowboarding Athlete), Sophie Goldschmidt (President & CEO), Ken Graham (Foundation), Cami Thompson Graves (Cross Country), Darryl Landstrom (Alpine), Martina Lussi (Jumping/Nordic Combined), Troy Murphy (Freestyle Athlete), Warner Nickerson (Alpine Athlete), Mike Page (Freestyle), Steve Shafran (Foundation), Steve Strandberg (Foundation), Tom Wallisch (Freeskiing Athlete), and Tom Yaps (Freeskiing).

Ex-Officio Board Members Present: Dexter Paine, Emily Cook (USOPC AAC Alternate), Brian Leach, Kikkan Randall, Kelly Pawlak, Nick Sargent, Hank Tauber, and Andrew Weibrecht (USOPC AAC Athlete)

Board Members Excused: Bryan Fletcher (Jumping/Nordic Combined Athlete), Lisa Kosglow (At-Large), Dylan Omlin (Snowboarding),

Management Team Present: Brooke McAfee, Sheryl Barnes, Trisha Worthington, Michael O’Conor, Charlotte Moats, and Alison Pitt.

Additional Attendees: Tiger Shaw (CEO Emeritus), Jesse Hunt, Victoria Brown, Steve Pearlman, Gar Trayner, Sharka Fabian, Chip Knight, Craig Booth, Katie Kicklighter, David Peterson, Michael Sitton, Gillian Bower, Sara Madden, Scott Miller, Annie Kao.

1. Chairman Calls the Meeting to Order & Established Quorum

Mr. Nelson called the meeting to order at 1:00 p.m., mountain time. Ms. Pitt made a roll call and noted that a quorum was present. Ms. Pitt requested that Directors declare conflicts concerning any item on the agenda at this time.

2. U.S. Ski & Snowboard September 15, 2021 Meeting Minutes’ Approval: Alison Pitt

Mr. Strandberg moved, and Ms. Bevins seconded the motion to approve the meeting minutes from September 15, 2021. There was no comment and the motion passed unanimously.

3. U.S. Ski & Snowboard Chairman’s Report: Kipp Nelson

Mr. Nelson noted that we are continuing to operate and compete through the global pandemic. We were successful with our NY Gala for our fundraising. Mr. Nelson noted that this is Ms. Goldschmidt’s first meeting and noted that she is a great support for our organization.

4. U.S. Ski & Snowboard Chief Executive Officer’s Report: Sophie Goldschmidt

Ms. Goldschmidt thanked everyone for their support in her first few weeks. She noted that she started her role within days of our first competition in Solden, which was a great start for our season with so many of our athletes finishing in the top 10.

Ms. Goldschmidt thanked our supporters and donors. She mentioned that her main focus is to make an impact on the organization with her experience and background, especially broadcasting and marketing. Additionally, she has spent the last few weeks being immersed in understanding our grass roots and development levels.

She also mentioned that she has had beneficial meetings with FIS as well as our sponsors and partners. She is working to invest her time on meeting our stakeholder groups during her first 100 days. She sees us evolving, including with our funding and communication. We are preparing for our next stage of growth and reviewing different areas of sponsorships, communications, and platforms for our organization. Ms. Goldschmidt sees our broadcast rights as one of the largest areas to build so that we can reach fans both domestically and internationally.

Additionally, she sees innovation in technology as an area to tap for our organization as well as renewals for sponsorships. With Beijing within the next few months and the pandemic, we will have on-going changes and planning, which might have increased costs because of the requirements. However, she noted that we have been competing through the pandemic for some time and we are prepared for the events this season and Beijing. Ms. Goldschmidt briefly discussed the strategic planning that will begin for the next quad after Beijing. She thanked everyone for their support.

5. Financial Report: Brooke McAfee

Ms. McAfee discussed the current FY2022 operating budget. October 31, 2021 marked our mid-year close. The endowment balance is at an all-time high. Additionally, the debt balance is tied to the building. There is no debt tied to our line of credit.

We received our second PPP funding from the federal government. This is assisting with increased costs that we have experienced this year regarding increased expenses with the FY2022 operating budget including increased costs in COVID testing, Olympic planning, and insurance policies. The operating budget is currently balanced. Covid testing is expected to cost ~\$500K this year.

Ms. McAfee is currently strategically planning the budget for the FY23-FY26 cycle. Additionally, we are expected to possibly have a decline in our funding from the USOPC for the next fiscal year. Ms. McAfee summarized the FY22 revenue trends to date.

6. Nomination & Governance Committee Report: Steve Strandberg/Lisa Kosglow

Mr. Strandberg reported on the actions of the Nomination and Governance Committee. Mr. Strandberg noted the Board members that will reach the end of their term in May 2022. He noted the steps taken to identify new Sport Committee Chairs for Alpine and Cross Country.

Additionally, Mr. Strandberg noted that we are in the process of seeking nominees for the new Overall Athlete Board seat. A call for nominations for the athlete board seat as well as committees was sent to all 10 Year and 10 Year+ athletes. Mr. Strandberg noted that we need assistance with improving our database of contact information with former athletes. If Board members are in contact with former athletes, he requested that they assist with seeking their engagement.

The AAC will meet to vet and review all candidates for the athlete board seat and the committees. The two nominees will be circulated for voting by eligible athletes by December 1 and the AAC will meet in December to increase the membership of athletes on committees to 33.3%.

7. SafeSport, Avalanche & Security Update: Alison Pitt

Ms. Pitt reported that there is no active litigation and no athlete grievances have been filed.

Ms. Pitt summarized the open cases with the Center and the NGB and reviewed the aging report of the open cases. Ms. Pitt noted that the administrative audit with the Center was held in September and the management response was sent to the Center and we are awaiting comments from the Center. Additionally, the Center has scheduled its site visit for the week of December 6 at the Toyota Grand Prix at Copper Mountain. Finally, Ms. Pitt mentioned the membership Avalanche training course developed with the BRASS Foundation and the Utah Avalanched Center and that ~14,600 members have completed it (two year cycle).

Mr. Standberg moved, and Mr. Graham seconded the motion to approve the amendments to the Code of Conduct, the Athlete Safety Policy and the new MAAPP. There was no comment and the motion passed unanimously.

8. Diversity, Equity and Inclusion Action Plan Update: Charlotte Moats/Annie

Ms. Annie Kao, our consultant assisting with our DEI action plan provided an update on the six pillars that are the focus of the plan: (1) leadership and governance, (2) training and education, (3) partnerships, (4) expanded access & representation, (5) website and public facing content, and (6) recognition. The DEI action plan has specific action items chartered through this year. Mr. Nelson thanked Ms. Kao for her summary.

9. FIS Update: Dexter Paine

Mr. Paine provided an update on FIS including its plans to review and consolidating/centralizing broadcasting rights. Additionally, FIS passed statute amendments in October that had been requested for the past eight years. 97% of the vote supported the changes to the statute.

Mr. Paine also noted that the FIS executive committee will finally have an athlete representative. He is very hopeful that the athletes will elect Hannah Kearney to serve this role.

Mr. Paine noted that Johan Eliasch, the FIS President, will be at the Beaver Creek competition and he has been invited to our Board of Trustee dinner. He asked that anyone from our Board that would like to meet him coordinate to attend the meeting. Ms. Goldschmidt noted the efforts made by Mr. Paine and Mr. Eliasch to elevate snow sports globally. Mr. Paine further thanked the Board and the organization for their continued support and building of strong relationships with FIS.

Mr. Nelson thanked Mr. Paine for his efforts and participation.

10. USOPC Update: Andrew Weibrecht

Mr. Weibrecht reported that the AAC meetings have focused on reviewing the USOPC's playbook for Beijing. There are very strict provisions in the playbook and the athletes will need to be prepared to not leave their domicile other than for competition.

Mr. Paine noted that Beijing will be challenging. His meetings have also focused on the playbook as well. The Tokyo Olympics was successful for the USOPC, both financial and from a medals count. Mr. Paine expects Beijing to be successful as well. Ms. Goldschmidt also provided an update regarding partnership and broadcasting from her meetings with the USOPC.

Finally, Mr. Paine provided an update on the audit of our carbon footprint and noted that FIS is the first winter IF with a net neutral or net positive carbon impact on the environment. FIS is recognizing how important climate is for the sport that we are involved with.

Mr. Nelson thanked Mr. Weibrecht and Mr. Paine for their updates.

11. Upcoming U.S. Ski & Snowboard Board of Directors' Meeting Dates: Kipp Nelson

Mr. Nelson discussed the future Board meeting dates.

Wednesday, March 9, 2022 | 1:00 p.m. - 2:30 p.m. MDT

Friday, May 13, 2022 | 10:00 a.m. – 12:30 p.m. MDT

Mr. Nelson thanked Board members and employees for their work and focus.

12. Floor Open for Member Comments/Questions

Mr. Nelson asked if there were any questions. There were no questions.

13. Closing Comments & Motion to Enter Executive Session

Mr. Yaps moved, and Ms. Arky seconded the motion to adjourn the open session of the meeting and move to the executive session. The motion passed.

At 2:05 p.m., the Board went into an executive session.

Respectfully submitted.

/s/ Alison Pitt
Alison Pitt, Secretary of Meeting