**Minutes**
**USOPC Board of Directors Meeting**
**via videoconference**
**December 12, 2024**

A meeting of the Board of Directors (the "Board") of the United States Olympic & Paralympic Committee ("USOPC") took place on December 12, 2024 following notice duly given pursuant to the USOPC Bylaws. Present were Gene Sykes (Chair), Rich Bender, Cheri Blauwet, Beth Brooke, Anita DeFrantz (IOC Member *ex officio*), Donna de Varona, Allyson Felix (IOC Member *ex officio*), David Haggerty (IOC Member *ex officio)*, James Higa, Sarah Hirshland (USOPC CEO *ex officio*, non-voting), Dexter Paine, Daria Schneider, Brad Snyder, Virginia Sung, and Elana Meyers Taylor. Unable to attend were Lawrence Cunningham and Muffy Davis. Attending Board members constituted a quorum of the Board under USOPC Bylaws.

The minutes were recorded by Christopher McCleary, Secretary.

**1. Call to Order**

The Chair called the meeting to order at 9:06am Mountain Time.

**2. Chair and CEO Welcome**
- **International Sport Briefing**
- **Conflicts of Interest Disclosures**

At the outset of the meeting USOPC staff members in attendance were Katie Bynum Aznavorian, Rocky Harris, Christin McManus, and Peter Navin.

The Chair welcomed Board members and attending USOPC staff to the meeting. At his invitation USOPC General Counsel and COO Chris McCleary briefly reviewed the day's meeting agenda, inviting Board members to note for the group any agenda items on which they might have an actual or apparent conflict of interest. Virginia Sung reminded the Board of her organization's discussions with USA Badminton and indicated that she would again recuse herself from any Board discussion on the current decertification action filed against USAB.

The Chair offered the Board perspectives and learnings gleaned during time spent at IOC meetings in recent days and around the time of this Board meeting. He noted that he and Allyson Felix both were currently engaged in the IOC's new member onboarding process in Lausanne. The Chair provided the Board with a detailed update on the IOC's Presidential election process and the leading candidates involved. He and other Board members discussed timings, import of the Presidential transition set for July of 2025, considerations for the USOPC and Team USA in the election, and issues that US-based IOC members might seek to discuss with candidates for the office in coming weeks and months, such as the value of further IF coordination across Olympic and Paralympic sports.

**3. Organizational Strategy, Annual Impact**
- **Final Review of 2024 AIP results**
- **Board Approval of 2024 Incentive Plan**
- **Board Approval of 2025 Annual Impact Plan**
- **Board Approval of 2025 Annual Budget**

Sarah Hirshland referred to advance and presentation materials in opening a discussion on the USOPC's progress against its 2024 Annual Impact Plan. She briefed the Board on specific results against each element of the plan. As well, she discussed detailed results of the USOPC delegation member satisfaction surveys conducted in connection with the Paris Games, including as to athletes, donors, NGB staff, volunteers, USOPC staff, and other delegation members.

Turning to 2024 budget results, USOPC Chief of Finance Christin McManus referred to advance and presentation materials in detailing USOPC favorable performance against revenue and expense targets and particular elements impacting this performance. Finance, Audit, & Risk Committee Chair Dexter Paine added his reflections and detailed that committee's extensive review of this information at its most recent meeting. Board members and Ms. McManus discussed questions on specific items on both expenses and revenues including as they may impact coming years.

Compensation Committee Chair David Haggerty updated the Board on that committee's careful review of all the 2024 AIP information in formulating and finalizing its recommendation as to an appropriate USOPC staff incentive program pool. After this discussion and on a motion duly made and seconded, **the Board approved the 2024 USOPC staff incentive program results and expenditure recommended by the Compensation Committee based on information set out in the advance materials for the meeting.**

Next, Ms. Hirshland invited USOPC Chief of Strategy & Growth Katie Bynum Aznavorian to elaborate on advance meeting materials to provide the Board further details on the results of the post-Games USOPC delegation member satisfaction surveys completed and analyzed in recent weeks. Ms. Aznavorian described the survey approach, particular value of the results as baseline measures (as the depth and breadth of the survey is unprecedented for the USOPC.)

She then turned to a discussion of USOPC Paris Games results in the area of fan awareness and engagement. She and Board members discussed a number of performance metrics and results set out in the meeting advance materials, reflected on best-ever results on a number of measures, and discussed opportunities still ahead of the organization for further fan engagement for the benefit of Team USA athletes and the entire Olympic & Paralympic community. Board members discussed potential approaches in that regard, not only for the USOPC but also for Games broadcaster NBC and the IOC itself. Ms. Hirshland offered comments on the ways these opportunities juxtapose with other pressing Team USA athlete needs, and with major projects ongoing around USOPC resource allocation and an updated USOPC revenue model – both subjects of previous and coming Board discussions.

Next, Ms. Hirshland referred to advance and presentation materials for the meeting in taking the Board through a proposed 2025 Annual Impact Plan, including as to each specific element of that plan. She and other Board members discussed the individual plan elements, and Board member questions and ideas in the substantive areas involved. Board members discussed athlete training resources, grassroots sport promotion, transitioning internally managed sports to appropriate NGBs, and the USOPC's organizational preparedness as the 2028 Los Angeles Games approach.

At Ms. Hirshland's invitation, USOPC Chief of Finance Christin McManus used advance and presentation materials to detail a proposed 2025 USOPC budget, consistent with the AIP discussions just completed. Ms. McManus detailed the proposed annual budget on its own and in context of 2025-2028 quadrennium considerations and projections. Dexter Paine added context from the Finance, Audit & Risk Committee's deep dive on the entire budgeting approach and proposal. He confirmed that that committee recommended Board approval of the proposed budget.

Board members discussed specific budget items, important resource allocation priorities and the value of the current clearer and more transparent process for resource allocation, and the need to communicate that process as clearly as possible for stakeholder confidence and understanding. After this discussion and on a motion duly made and seconded, **the Board approved the USOPC 2025 budget set out in the advance materials for the meeting.**

Returning to the 2025 Annual Impact Plan, David Haggerty confirmed the Compensation Committee's detailed discussion and recommendation that the 2025 AIP be approved by the Board as proposed. On a motion duly made and seconded, **the Board approved the USOPC 2025 Annual Impact Plan set out in the advance materials for the meeting.**

Finally, Board members discussed and agreed to hold a discussion session for interested Board members and Team USA AC leaders on a budget allocation question recently discussed in connection with the recent USOPC Olympic & Paralympic Assembly.

Departing the meeting at this point was Christin McManus.

## 4. Board Governance Items

### 4.1 Committee and Council Reports, Discussion

- **NGB certification renewals with a status of "Renewal with Conditions" for USA Figure Skating, USA Pentathlon Multisport, and USA Shooting**
- **Election of Independent Director Dr. Mung Chiang**
- **Provisional Election of Independent Director Dr. Vivek Murthy**

Sarah Hirshland introduced a session on Board committee reports and discussion items, including Board committees that had met in the days preceding the current Board meeting.

#### 4.1.1 Athlete and NGB Services Committee

Athlete and NGB Services Committee Chair Beth Brooke reported on that committee's recent meeting, during which it met with US Center for SafeSport leadership to discuss current issues and challenges in the SafeSport area; conferred with Team USA AC and NGBC leadership; and conducted the annual performance review process for the USOPC Office of Athlete Ombuds.

#### 4.1.2 NGB Oversight Committee

USOPC Chief Ethics & Compliance Officer Holly Shick joined the meeting and NGB Oversight Committee Chair James Higa began his report to the Board by referring to advance materials for the meeting in describing committee recommendations for NGB certification renewals. He shared details of the rationale

and approach for these recommendations. After Board discussion and on a motion duly made and seconded, **the Board approved NGB certification renewals with a status of "Renewal with Conditions" for USA Figure Skating, USA Pentathlon Multisport, and USA Shooting.**

At this point Victoria Sung stepped out of the meeting as previewed, and Ms. Shick briefed the Board on proceedings in the decertification action filed against USA Badminton under Section 8 of the USOPC Bylaws. After this briefing, Ms. Shick left the meeting and Ms. Sung rejoined.

#### 4.1.3 Collegiate Advisory Council

In Council member Bubba Cunningham's absence, USOPC Chief of Sport and Athlete Services Rocky Harris updated the Board on that council's most recent work, in particular at a just-concluded collegiate sport conference in Las Vegas. He discussed CAC discussions, and work of CAC members and himself at the conference more broadly, bringing attention and understanding to Olympic and Paralympic sport challenges and concerns in the currently tumultuous collegiate sport environment. He and Board members discussed the pending settlement of the *House* litigation matter involving collegiate athlete compensation in particular.

After this discussion, Mr. Harris left the meeting.

#### 4.1.4 Finance, Audit, & Risk Committee

Dexter Paine built on committee work and recommendations from earlier in the day's meeting, recounting Committee discussion on finance matters as well as litigation and other risk topics.

#### 4.1.5 Nominating and Governance Committee

- **Election of New Independent Directors Dr. Mung Chiang And Dr. Vivek Murthy**

Nominating and Governance Committee Chair Cheri Blauwet reported on that committee's ongoing work in a number of areas, beginning with the Committee's supporting work in connection with the impending need to vet and select candidates for an At Large Athlete representative Board member to complete the term of departed Board member John Naber. At Ms. Blauwet's invitation, Chris McCleary refreshed the Board on the pendency of public comments on proposed USOPC Bylaw revisions that would amend the election process, timing for the comments, and next steps for the Board in coming weeks. He described work in the interim to prepare the Joint Nominating Committee involved in the process, so that it can pursue candidate identification and consideration when the time is right.

Referring to advance materials for the meeting, Ms. Blauwet next detailed the Committee's recommendations for candidates to fill the two open (as of January 1, 2025) independent seats on the Board. Ms. Blauwet and other Board members discussed these recommendations, the particular strengths of each of the two recommended candidates, and the thorough search and vetting process applied by the Committee.

After this discussion and on a motion duly made and seconded, **the Board elected Dr. Mung Chiang to fill the independent seat opened via the transfer of Gene Sykes to IOC membership on the Board with effect from January 2, 2025 and Dr. Vivek Murthy to fill the independent seat that will become open**

**with the departure of Cheri Blauwet with effect from his departure from the office of US Surgeon General**.

Board members thanked Ms. Blauwet and the Nominating and Governance Committee for its careful work in this important matter.

**4.2 Board Administrative Matters**

- **Approval of Revised USOPC MAAPP and Athlete Safety Policies**
- **Approval of AOC Policies and Procedures**
- **Approval of November 2024 Board Meeting Minutes**

At Sarah Hirshland's invitation, Chris McCleary touched on several Board administrative matters.

First, he referred to advance materials for the meeting in describing a set of updates proposed for the USOPC Minor Athlete Abuse and Prevention Policies (MAAPP) and USOPC Athlete Safety Policy, to keep them in line with applicable requirements of the US Center for SafeSport. After a motion duly made and seconded, **the Board approved the revised USOPC MAAPP and Athlete Safety Policy, both as set out in the advance materials for the meeting**.

Next, he referred to further advance materials for the meeting in reporting on an updated set of USOPC Affiliate Organizations Council Policies and Procedures proposed by the AOC for adoption. He noted the process for their development, which included significant support from the USOPC compliance team, and their formal approval by the AOC at its recent meetings as part of the recent 2024 USOPC Olympic & Paralympic Assembly. Upon a motion duly made and seconded, **the Board approved the AOC Policies and Procedures as set out in the advance materials for the meeting.**

Finally, Mr. McCleary referred to advance materials for the meeting in seeking discussion, questions, and/or approval of draft minutes from the Board's meeting on November 13, 2024. A Board member raised, and Board members discussed, several potential amendments to one section of the draft minutes. Board members agreed on one of these amendments: Addition of the sentence "*Team USA AC leaders detailed their member election process and multiple issues that had arisen with various NGBs*" to Section 4.1 of those minutes. During the course of this discussion Board members reviewed the current practice of providing relevant draft meeting minute excerpts to meeting guests for their advance comment. Board members expressed general agreement that this practice tended not to be consistent with the Board's authority over and responsibility for the meeting minutes, and that it should be stopped.

After this discussion and on a motion duly made and seconded, **the Board approved the November 2024 meeting minutes in the advance materials for the current meeting, as amended with the additional wording agreed during the current meeting**.

**5. Executive Session**

- **CEO Performance and Compensation Review and Approval**

At 1:30PM the Board went into executive session. Sarah Hirshland and Chris McCleary briefed the Board on several short items and then left the meeting.

USOPC Chief People Officer Peter Navin, along with a representative of a USOPC consultative resource, joined the meeting. Board members discussed a number of staff items pertaining to 2024 and 2025, including performance feedback, ratings, incentive compensation, and forward-looking goals for USOPC CEO Sarah Hirshland. Compensation Committee Chair David Hagerty reported on that committee's work and recommendations in these areas. **The Board approved a final 2204 performance review and incentive compensation, and 2025 goals, for Sarah Hirshland.**

**6. Adjournment**

There being no further business, the meeting was adjourned at 2:30 pm.

This document constitutes a true and correct copy of the minutes of the December 12, 2024 meeting of the Board of Directors of the United States Olympic & Paralympic Committee.

Christopher McCleary, Secretary
January 22, 2025