

Minutes
USOPC Board of Directors Meeting
Colorado Springs, CO
April 16, 2025

A meeting of the Board of Directors (the “Board”) of the United States Olympic & Paralympic Committee (“USOPC”) took place on April 16, 2025 following notice duly given pursuant to the USOPC Bylaws. Present were Gene Sykes (Chair), Rich Bender, Beth Brooke, Mung Chiang, Lawrence Cunningham, 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), Vivek Murthy, Adam Nelson, Dexter Paine, Daria Schneider, Brad Snyder, Virginia Sung, and Elana Meyers Taylor. Unable to attend were Muffy Davis and Anita DeFrantz. 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 8:30am Mountain Time.

2. Chair and CEO Welcome

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

The Chair welcomed Board members and attending USOPC staff to the meeting. He welcomed new Board members Mung Chiang, Vivek Murthy, and Adam Nelson, and thanked them and other attending Board members again for their engagement and energy at the previous day’s new Board member onboarding session. He and other Board members also congratulated Elana Myers Taylor on recent athletic achievements in the run up to the 2026 Olympic Winter Games.

The Board reviewed the day’s meeting agenda with an explicit invitation to note for the group any agenda items on which they might have an actual or apparent conflict of interest. In that regard, Dexter Paine noted that he would omit participation in any Board discussion of certification for US Biathlon, owing to his role in an organization in discussions with that entity.

3. Executive Session

At this point the Chair put the meeting into executive session, with staff other than Chris McCleary stepping out of the meeting room. USOPC Vice President, External Relations Kate Hartman joined.

The Chair and other Board members engaged in an extensive and in-depth discussion on gender and sport, with particular focus on transgender athletes and recent developments in positions of international sport governing bodies and the US government in this area. The Board members discussed the recent White House Executive Order on the matter, as well as a direct letter and request from the US Department of State.

Ms. Hartman and Mr. McCleary left the meeting and the Board discussed further matters.

After this executive session, Mr. McCleary returned to the meeting and shared his plans and timing for retirement from his current role with the organization. He and Board members discussed succession plans and next steps.

4. Organizational Strategy, Annual Impact

- Board Approval of Revised 2025 Annual Budget

Sarah Hirshland opened Board discussions on organizational progress against its 2025 Annual Impact Plan.

USOPC Chief of Finance Christin McManus joined the meeting and Ms. Hirshland asked her to brief the Board on new information affecting USOPC budget projections for 2025 and the new quadrennium (2025-2028.) Ms. McManus referred to advance and presentation materials in taking the Board through revenue developments occurring since the Board's December 2024 approval of a 2025 USOPC annual budget. Ms. Hirshland and other Board members discussed these developments and the recommendation of the USOPC Finance, Audit & Risk Committee that the Board approve a revised 2025 annual budget reflecting their positive impact on the organization's ability to direct resources to its mission and current priorities.

After this discussion and on a motion duly made and seconded, **the Board approved the revised 2025 USOPC annual budget set out in the advance materials for the meeting.**

5. Constituent Visits

5.1 Los Angeles 2028 Organizing Committee, US Olympic & Paralympic Properties

Los Angeles 2028 organizing committee CEO Reynold Hoover and COO John Harper, and USOPP Chief Executive Officer John Slusher now joined the meeting, welcomed by the Chair and other Board members. At the Chair's invitation, Mr. Hoover referred to presentation materials in briefing the Board on organizing committee developments, including recent IOC approvals of venue, ticketing, and accommodations plans for the 2028 Games. Mr. Harper followed up with more detailed venue plans and information, and Board members offered thoughts and perspectives on these.

Next, Mr. Slusher employed presentation materials in offering the Board a comprehensive commercial update on sales, partnership engagement, and new assets and opportunities. He and Board members discussed evolving sponsorship, licensing, and ticket sales projections including as to the Paralympic Games.

With the Board's thanks, Messrs. Hoover, Slusher, and Harper left the meeting.

5.2 National Governing Bodies Council

NGBC Vice Chair Aron McGuire joined the meeting and the Chair, noting that NGBC Chair Brenden Quirk was unable to join, invited Mr. McGuire to share NGBC thoughts and views on current areas of challenge and opportunity.

Mr. McGuire thanked the Board for the opportunity to share with them information about his background and plans as part of the NGBC leadership team and went over key NGBC priorities involving the US Center for SafeSport, high performance funding, Los Angeles 2028 opportunities, and developments in collegiate

sport. He and Board members discussed athlete safety matters and potential federal legislation in this area, aligning on shared USOPC and NGB high performance goals, and challenges in navigating the rapidly shifting environment in college sports.

With this, Mr. McGuire left the meeting with thanks from the Board. Ms. McManus left the meeting as well.

6. Annual Impact Plan

Sarah Hirshland referred to advance and presentation materials in refreshing the Board on USOPC 2025 Annual Impact Plan elements and launching in-depth Board review of and discussion on several key items among them. At her invitation, USOPC Chief Strategy & Growth Officer Katie Bynum Aznavorian reviewed most recent thinking and developments in ongoing work to analyze opportunities for a significantly updated USOPC commercial model, one which can enhance financial growth for the support of Team USA athletes and organizational strengthening in the years following the 2028 Games. She and Board members traded thoughts and questions as to particulars of these plans and key partner and stakeholder discussions around them.

Next, Chief Development Officer Christine Walshe updated the Board on strong progress towards USOPC Comprehensive Campaign goals and the particularly powerful impact of a recent, groundbreaking gift from donor Ross Stevens towards a particular new program of USOPC financial support for Team USA athletes. She and Board members discussed fundraising approaches and particulars, challenges created by the current economic environment and outlook, and connections with Los Angeles 2028 Games economics. She, USOPC Chief of Sport & Athlete Services Rocky Harris, and Board members also engaged in broader discussion on athlete earnings and economics, and optimal roles of the USOPC and NGBs in these areas.

At Ms. Hirshland's invitation, Chief People Officer Peter Navin referred to advance and presentation materials in taking the Board through recent advances in USOPC's approach on an Employee Value Proposition clearly setting out and supporting USOPC staff and prospective hires on all the positives and benefits the organization has to offer. He and Board members reviewed recent staffing updates, changes, and plans for the near term.

Finally, Rocky Harris and Board members discussed athlete support plans and sport performance prospects for the 2026 Olympic Winter Games and 2026 Paralympic Games in Milan – Cortina. Board members exchanged thoughts and questions across a number of sports, and in connection with particular NGBs.

After this discussion, Ms. Aznavorian and Messrs. Harris and Navin left the meeting.

7. Board Governance Items

7.1 Board Self-Assessment Review

Joining the meeting at this point was Boardspan's Abby Adlerman and Jacob Cheung, invited by the Chair to share their perspectives on the results of the Board's recent annual self-assessment exercise. Mr.

Cheung refreshed the Board on the process and offered perspectives on the self-assessment results, including particular areas of strength. Ms. Adlerman followed this by discussing areas presenting opportunities for improvement, including by reference to trends and items of interest she is seeing across their governance client base. They and Board members exchanged thoughts and questions as to several of these areas, in particular special challenges that face constituent representative members of the Board.

After this discussion, Ms. Adlerman and Mr. Cheung departed with the Board's thanks.

7.2 Committee and Council Reports, Discussion

Noting the day's busy agenda and further discussions still to come, the Chair asked that in the current instance committee chairs provide committee updates to the Board via follow up documentation rather than in-meeting reports, except where timely business needed to be conducted by the Board at the current meeting. With that in mind, he asked for a report from the NGB Oversight Committee.

7.2.1 NGB Oversight Committee

- **NGB Certification Renewals for USA Baseball, US Biathlon, USA Curling, USA Roller Sports**
- **NGB Certification Upgrades for US Figure Skating, USA Luge, USA Rugby, US Ski & Snowboard, USA Softball, US Speedskating**
- **NGB Certification Action for USA Badminton**

USOPC Chief Ethics & Compliance Officer Holly Shick joined the meeting and NGB Oversight Committee Chair James Higa addressed a number of NGB certification matters.

First, he referred to advance materials in briefing the Board on Committee discussions and approvals of certification renewals for USA Baseball, US Biathlon, USA Curling, and USA Roller Sports. He and other Board members discussed these recommendations, in particular the circumstances giving rise to a "certified with conditions" recommendation for USA Curling. After this discussion and on a motion duly made and seconded, **the Board approved certifications in good standing for USA Baseball, US Biathlon, and USA Roller Sports, and a certification with conditions for USA Curling.**

Next, he referred to further advance materials for the meeting in recounting for the Board a number of instances where the Board had recently granted "certification with conditions" status to NGBs, requiring in each instance that the subject NGB must complete certain compliance-related improvements in order for their certification to be upgraded to "in good standing." He briefed the Board on the Committee's work reviewing and recommending approval of such upgrades for these NGBs, which had all worked diligently with USOPC compliance staff on the needed improvements. Mr. Higa and other Board members discussed these cases and, on a motion duly made and seconded, **the Board approved upgrades to "certification in good standing" for US Figure Skating, USA Luge, USA Rugby, US Ski & Snowboard, USA Softball, and US Speedskating.**

Turning to the process by which USA Football has sought to be certified as an NGB for the first time, with an eye towards the sport of flag football being on the sport program for the Los Angeles 2028 Games, Mr. Higa reported to the Board on the details and culmination of that process, and the resulting recommendation of the Committee that USA Football be certified with conditions (related to final steps

for them to take promptly after they are formally an NGB.) After Board discussion and on a motion duly made and seconded, **the Board approved a certification with conditions for USA Football.**

Mr. Higa went on to update the Board on other recent committee work ensuring that NGBs have clarity and strong support in their USOPC compliance work and that other potential NGB certification candidates have the information they need in the certification review process. At his invitation, Ms. Shick reported on NGB compliance reviews and concerns currently in play. She updated the Board on the open decertification matter brought against USA Badminton by the USOPC, including as to a settlement agreement entered into by the USOPC and USA Badminton dismissing the matter based upon a USA Badminton commitment to accomplish a defined set of compliance improvements within a period of 90 days, which period is set to expire in coming weeks.

Ms. Shick described ongoing work by the USOPC compliance team in tracking USA Badminton progress against these commitments. She explained that under the settlement agreement the question of whether USA Badminton had completed all the needed improvements at the end of the applicable 90-day period was left to the judgment of the USOPC Certification Review Group – that cross-functional group of USOPC staff who regularly confer and recommend certification actions for consideration by the Committee and the Board. Per the settlement agreement, the CRG’s judgment as to USA Badminton’s success or failure in achieving these improvements will be final: If USA Badminton is found by the CRG to have been fully successful the CRG would recommend that the Committee and Board not take further action to decertify USA Badminton at this time; if the CRG determines that USA Badminton has come up short in one or more respects USA Badminton will be deemed to have voluntarily surrendered its certification with immediate effect.

Ms. Shick reported to the Board that USA Badminton had made some progress but that its ability to fully achieve the agreed-upon compliance improvements was in doubt. She, Mr. Higa and other Board members discussed this matter and agreed that the CRG determination at the end of the applicable 90 period should be ratified by the Board without waiting for the Board’s subsequent regular meeting. Based on this discussion and on a motion duly made and seconded, **the Board ratified the judgment of the USOPC Certification Review Group, and the resulting certified or decertified status of USA Badminton according to that judgment, with effect from release of formal findings by the CRG in the matter so long as that release takes place before the Board’s next formal meeting.**

8. New Business

The Chair reopened the Board’s earlier discussion on recent developments in the ongoing international public debate on transgender athletes and sport. He and other Board members discussed in detail key factors in supporting Team USA athletes and other athletes and the NGBs that serve them. They went on to discuss the merits of releasing a new USOPC statement on the matter, and the particulars of such a statement. After this discussion, attending Board members achieved general consensus around a statement for release:

We reaffirm our commitment to protecting opportunities for athletes participating in sport. We will continue to collaborate with various stakeholders with oversight responsibilities (IOC, IPC, IFs, NGBs, NCAA and beyond) to ensure that women have a fair and safe competition environment, which we believe is responsive to the input we received from the State Department as a result of the President’s Executive Order.

Finally, Board members exchanged thoughts and questions about communications with athletes, NGBs, and key stakeholders and partners on the statement and these matters generally.

9. Adjournment

There being no further business, the meeting was adjourned at 5:05 pm.

This document constitutes a true and correct copy of the minutes of the April 16, 2025 meeting of the Board of Directors of the United States Olympic & Paralympic Committee.

A handwritten signature in blue ink, appearing to read "Cemg", is positioned above the typed name of Christopher McCleary.

Christopher McCleary, Secretary
June 18, 2025