

Minutes
USOPF Board of Directors Meeting
Conducted By Videoconference
Thursday, March 7, 2024

A meeting of the Board of Directors (the “Board”) of the U.S. Olympic and Paralympic Foundation (“USOPF”) took place on March 7, 2024, following notice duly given pursuant to the USOPF Bylaws. Pursuant to the list below, the following members of the Board were present by telephone or via videoconference. The present members did constitute a quorum of the Board under the USOPF Bylaws Section 3.10(a).

Present for the meeting via videoconference were the following Board members: Dwight Anderson, Matt Barger, Tracey Benford, Eryn and Michael Bingle, Michael Carter, Robert Cohen, Phil Corboy, Gordon Crawford (Director Emeritus), Byron Deeter, Andie Doyle, Jacqueline and Christian Erdman, Gary and Julie Killian, Sarah Hirshland (USOPC CEO, *ex officio*), Lauri Hughes, Court and Robin Lorenzini, John Marren, Joy and Thomas Mistele, Mari Nakachi, Kevin Penn, Larry Probst, John Queen, Michael Ray, Johnathan Robertson, Mindy Rogers, Lisa Shklovsky, Salem Shuchman, Mark Stevens, Gene Sykes (USOPC Board Chair, *ex officio*), Joanna Welsh, Geoff Yang (Chair), and Karl Zeile.

Present for the meeting from the USOPC staff were: Sheridan Auner, Sarah Birkel, Sarah Cantwell, Katherine DeStefano, Renée Dorris, Lisa Friedman, Rocky Harris, Christie Hoyt, Liz Nielsen, Alexandra Triumph, and Christine Walshe.

The minutes were recorded by Katherine DeStefano, Secretary.

1. Welcome, Opening Remarks, and Minutes Approval

USOPF Board Chair Geoff Yang called the meeting to order at 1:33 p.m. Mountain Time and welcomed the Board of Directors and USOPC staff in attendance. The Chair provided an overview of the agenda for the day’s meeting. He also previewed the excitement for the upcoming Paris Games, the importance of the campaign’s success, and best ways the Foundation can support Team USA’s athletes. Lastly, the Chair expressed his sincere appreciation to USOPC CEO Sarah Hirshland and USOPC Board Chair Gene Sykes for their support of the campaign.

Before turning it over to Mr. Sykes, the Chair referred to the draft meeting minutes from the December 15, 2023 Board meeting provided in the advance materials and invited a motion for the Board to approve them. The motion was duly made, seconded, and unanimously approved.

2. IOC Update

Next, Mr. Sykes was introduced by the Chair to provide an update on IOC matters, LA28, and the Salt Lake City bid to host the 2034 Winter Games. Mr. Sykes described the latest dialogue from the IOC on the status of Russian and neutral-Russian athletes competing at the Paris Games. He overviewed the recent personnel shifts at LA28, including the departures of its CEO and Chief Business Officer. He noted that the expectation is for a new CEO to be in place before the Paris Games as the transition from Paris to LA will be important. Regarding Salt Lake City, Mr. Sykes updated the Board on the Local Organizing Committee’s submission of its final proposal to the IOC. Board members engaged in discussion on these topics.

3. USOPC Update

At this time, the Chair introduced Ms. Hirshland to go over the USOPC's strategic plan. Referring to advance materials, Ms. Hirshland began by introducing the revamped USOPC mission statement that will be voted on by the USOPC Board at next week's meeting: *Empowering the competitive excellence and well-being of Team USA athletes, championing the power of sport, and inspiring the nation*. She detailed the thought processes and work that went into the new proposed mission statement for the organization. Ms. Hirshland then reported on the USOPC's key pillars in looking ahead to the next five years. Related to athlete well-being, the emphasis will be on providing Team USA's athletes the best resources during and after their careers and leveraging investments and partnerships in technology. For the advancing sport pillar, she briefed the Board on how USOPC leadership is thinking through how to make the NGB structure better to continue to have a strong, positive global influence across sports. Lastly, related to community growth, Ms. Hirshland noted the focus on improving athlete alumni relations and broad fandom for the Movement.

Ms. Hirshland opened it up for questions and dialogue with the Board, who engaged in discussion on the USOPC's three pillars and other relevant topics in sports, including the impact of NIL in the collegiate space and in the Olympic & Paralympic Movement.

4. USOPC Sport Performance & Paris Update

Finally, to close out the USOPC updates, the Chair introduced Chief of Sport & Athlete Services Rocky Harris. Mr. Harris thanked the Board for their time and generosity. In referring to advance materials, he reported on Team USA athletes' preparation for the Paris Games, how Team USA is predicted to compete and medal in both the Olympics and Paralympics, and the benefits of the renovated High Performance Center in Paris called Athletica for both Olympians and Paralympians. He also overviewed the village and its service offerings, which will include increased cooling after USOPC pushed for it. Mr. Harris also shared the upcoming Olympic & Paralympic Trials schedule. Board members held discussion on Team USA's performance expectations and how it compares to prior years.

5. Development Overview

Next, the Chair introduced USOPC Chief Development Officer and USOPF President Christine Walshe. Ms. Walshe began by welcoming new Board members to their first meeting of 2024: Joanna Welsh, Mindy Rogers, Salem Shuchman, and Karl Zeile. Referring to advance materials, Ms. Walshe described Development's goals for 2024 to include achieving key fundraising and revenue targets, executing a world-class hospitality program for Paris, and successfully launching the public phase of the campaign. She noted the USOPF's current fundraising progress and the business activity in the first quarter with gift officers having many asks out to major donors. She also took a moment to reflect on 2023 with a fundraising recap showing gifts by program for new activity.

Ms. Walshe introduced USOPC Senior Vice President, Chief of Development Operations Renée Dorris to update the Board on the operations side of house for Development. Referring to advance materials, Ms. Dorris detailed the first quarter highlights, including reduction of unused hospitality inventory through increased program sales, remaining hospitality inventory, USOPF's support of the comprehensive fan database project set to launch in April, and preparations for the 100 days out media activation in New

York. Ms. Dorris also highlighted the June Trials activations for Swimming, Track & Field, Gymnastics, and Para Swimming.

The Board asked questions related to these topics and discussed what to expect for Team USA House in Paris, as well as the ticketing market for events and competitions.

6. USOPF Campaign Progress and Public Launch Update

I. Campaign Overview

At this time, Ms. Walshe referred to the advance materials to begin the presentation on how new activity generated is comparing to the threshold the USOPF hopes to be at by the public launch of the campaign. She noted that securing anchor gifts between now and Paris will be key to drive a summer launch of the campaign.

Ms. Walshe introduced USOPC Vice President, Annual Giving & Digital Fundraising Liz Nielsen to present the one unified campaign concept – One For All. Ms. Nielsen detailed from the advance materials how one unified campaign will maximize impact for Team USA, from engaging fans to become donors. She discussed the Annual Fund's role in this strategy through acquisition mail, email, paid digital advertising, and other forms. Ms. Nielsen also summarized the launch of campaign as a way to catalyze new donor acquisition, increase awareness, and coalesce messaging to support Team USA as a concentrated initiative.

Ms. Nielsen turned it over to USOPC Vice President of Institutional Advancement Sarah Cantwell. Ms. Cantwell introduced a video presentation on the One For All brand campaign. After the video presentation, Ms. Cantwell briefed the Board on upcoming key dates for the campaign, such as 100 days from Paris being in mid-April. She also detailed the USOPF's partnership with Social Capital & Industry to develop the case for support.

II. Case for Support

Representatives from Social Capital & Industry joined the meeting at this time. CEO & Co-Founder Paula Berezin and Chief Marketing Officer & Chief Strategist Aleia Taylor presented on the case for support.

Referring to advance materials, Ms. Berezin and Ms. Taylor overviewed the One For All campaign strategy with a key focus on having one voice narrative. They highlighted the focus on trying to attract more donors to the USOPF and retain current ones. They also harped on key questions to help with the case for support, such as are we setting up Team USA as a cause that requires philanthropic support? Where can the USOPF strengthen its positioning?

Ms. Berezin and Ms. Taylor continued working their way through the advance materials, detailing the importance of leveraging the moment that Paris 2024 Games bring and then the upcoming LA28 Games to the philanthropic community, a community that is and wants to be a part of the USOPF. They highlighted it as an opportunity to reinvigorate national excitement and passion for the Games, while simultaneously securing the long-term legacy of Team USA.

Ms. Berezin and Ms. Taylor opened it up for Board discussion on the case for support and other topics Board members were interested in exploring. Board members shared their thoughts and ideas on how to continue working athlete stories into the case for support, promoting the concept that Team USA is fan-funded and receives no government funding, and eliciting a sense of ownership and pride from diverse communities that make up our nation. After this discussion, Ms. Berezin and Ms. Taylor left the meeting.

6. Adjournment

The Chair expressed his appreciation to Board members and staff for their engagement throughout the day's meeting. He announced his excitement for seeing as many Board members as possible in-person at the upcoming Annual Meeting in April.

There being no further business, the meeting was adjourned at approximately 3:30 p.m.

This document constitutes a true and correct copy of the minutes of the March 7, 2024 meeting of the Board of Directors of the U.S. Olympic and Paralympic Foundation.



Katherine A. DeStefano
Secretary

Approved by the USOPF Board this 11th day of December, 2024.