

USOPC BOARD OF DIRECTORS MEETING MINUTES

Virtual

June 30, 2026

A virtual meeting of the Board of Directors (the Board) of the United States Olympic & Paralympic Committee (USOPC) took place on June 30, 2026, following notice duly given pursuant to the USOPC Bylaws. Present (except as noted below) were Gene Sykes (Chair), Rich Bender, Beth Brooke, Mung Chiang, Lawrence “Bubba” Cunningham, Donna de Varona, Allyson Felix (International Olympic Committee (IOC) Member ex officio), David Haggerty (IOC Member ex officio), James Higa, Sarah Hirshland (USOPC CEO ex officio, non-voting), Elana Meyers-Taylor, Vivek Murthy, Adam Nelson, Dexter Paine, Daria Schneider, Brad Snyder, and Virginia Sung. United States Olympic & Paralympic Foundation (USOPF) Board Chair Geoff Yang was also in attendance. Anita DeFrantz was unable to attend.

Attending Board members constituted a quorum of the Board under USOPC Bylaws.

The minutes were recorded by William King, General Counsel.

Call to Order

The Chair called the meeting to order at 8:30 a.m. MT.

I. Welcome, Chair and CEO Comments; Conflict Disclosures

At the outset of the meeting, USOPC staff members in attendance were Chief Strategy and Growth Officer Katie Bynum Aznavorian, Chief of Sport and Athlete Services Rocky Harris, Chief Operating Officer Koby Langley, Chief People Officer Peter Navin, Athlete Ombuds Kacie Wallace, and Chief Development Officer Christine Walshe.

Chair Gene Sykes called the meeting to order and reviewed the agenda. He noted the Board's opportunity to engage with LA28 Chair Casey Wasserman later in the meeting following Mr. Wasserman's participation in recent IOC meetings in Lausanne. Mr. Sykes commented that recent FIFA World Cup activities at SoFi Stadium provided encouraging indications regarding preparations for the LA28 Games.

The Board reviewed potential conflicts of interest. Directors disclosed potential conflicts relating to matters involving USA Table Tennis, the bobsled litigation, and skateboarding matters. Appropriate recusals were noted for applicable agenda items.

Chief Executive Officer Sarah Hirshland reviewed the meeting agenda and provided updates regarding organizational priorities, including LA28 planning and development of USOPC Ventures. Hirshland reported continued positive financial performance and noted that the organization is accelerating deployment of increased revenues and operational savings to NGBs and strategic initiatives rather than waiting for year-end reallocations.

II. Employee Engagement Survey

Chief People Officer Peter Navin presented results of the annual employee engagement survey administered through Culture Amp. Survey participation remained strong, with 87% employee participation. Employee engagement increased to 74% favorable, representing a five-point improvement over the prior survey and the highest engagement result since implementation of the platform.

Two additional measures were introduced during the current survey cycle: workplace engagement and confidence in organizational performance, both of which generated favorable results. The organization achieved Culture Amp's highest "Peak Performance" designation.

Directors discussed the impact of remote and hybrid work on employee engagement and organizational culture. Discussion also addressed onboarding considerations, employee social connection, and encouraging employees to take advantage of the mental health support resources offered by the USOPC. Navin confirmed that employees are regularly made aware of and encouraged to utilize these mental health resources.

The Board was informed that the USOPC 2025 Annual Impact Report will be released on June 30, 2026.

III. Organizational Strategy and Annual Impact

A. Comprehensive Campaign Update

Chief Development Officer Christine Walshe provided an update on the United States Olympic & Paralympic Foundation's comprehensive campaign. Walshe reviewed fundraising results over recent quadrennials and detailed the significant increases in the amounts raised in the past decade. Walshe noted the unprecedented interest in the USOPC and Team USA among the donor community.

Management reported:

- Foundation provided an update on the comprehensive campaign, noting continued strong fundraising momentum and significant progress toward campaign goals

Walshe cited the unprecedented level of donor engagement and confidence as the bases for her expectation that the USOPF will achieve the campaign's revised goal. She also

highlighted the substantial progress made toward fully endowing the Stevens Awards program.

USOPF Board Chair Geoff Yang discussed the Foundation's increasing momentum, noting strong donor response to themes of opportunity, inclusion, patriotism, and athlete excellence. He emphasized the importance of developing the next generation of USOPF leaders and growing the endowment to reduce long-term financial risk and support future generations of athletes.

Board discussion focused on opportunities to:

- Support fundraising at the National Governing Body (NGB) level;
- Expand engagement with new generations of philanthropists and entrepreneurs; and
- Increase investment in sports medicine initiatives.

Several directors noted that LA28 presents a unique opportunity to expand the movement's impact domestically and globally.

B. Athlete Financial Support

Chief of Sport and Athlete Services Rocky Harris and Chief of Security and Athlete Services Nicole Deal provided an update on the Athlete Financial Support Working Group.

Harris reviewed efforts to better understand the overall athlete support landscape and allocation methodologies across NGBs. Deal described the composition and work of the stakeholder working group, which includes athlete and NGB representation.

Harris and Deal reported that the working group is developing principles to guide future allocation decisions, with particular emphasis on:

- Transparency;
- Consistency;
- Flexibility; and
- Predictability.

Board discussion focused on:

- Variations in athlete support models among NGBs;
- Potential minimum support standards;
- Operation Gold payments;

- Athlete earnings considerations; and
- International funding models.

Hirshland provided an update on the implementation planning for the Stevens Awards program. USOPC staff are working with external advisors and insurance partners to establish a sustainable long-term framework. Necessary legal and tax determinations remain pending.

Hirshland noted the Stevens Awards for athletes who participated in the Milano Cortina Winter Games are expected to total approximately \$60 million, with projections for the LA28 Games at approximately \$250 million in total.

C. Commercial Update / USOPC Ventures

Hirshland and Chief Strategy and Growth Officer Katie Bynum Aznavorian presented an update on work on the new commercial model to be titled United States Olympic and Paralympic Ventures (USOPV).

Hirshland reported encouraging feedback from preliminary discussions with potential investment and strategic partners. Prospective partners generally validated the vision for the USOPV and strategic rationale underlying the initiative.

Hirshland and Bynum Aznavorian noted several recurring themes emerging from discussions.

Management updated the Board on progress related to Ventures, including stakeholder engagement and planning for the next phase of the process.

D. LA28 Games Planning

Chief Operating Officer Koby Langley provided an update regarding LA28 Games planning and preparedness efforts.

Langley described the ongoing implementation of an integrated planning framework intended to improve organizational coordination and create scalable operating systems for future Games.

Key elements of the integrated planning approach include:

- Unified, collaborative planning processes across departments;
- Standardized operating procedures;
- Cross-functional coordination and visibility;
- Identification of efficiencies and best practices; and

- Long-term capability building beyond LA28.

Directors discussed change management challenges associated with implementing a more integrated planning model and the importance of building sustainable systems that reduce dependency on individual institutional knowledge.

E. Milano Cortina Winter Games Survey Results

Hirshland noted that detailed Milano Cortina Winter Games survey results were included within the pre-read materials. Management intends to use the findings to inform planning and operational improvements for the LA28 Games.

IV. Board Governance

A. Committee and Council Reports

1. Finance, Audit, and Risk Committee (FAR)

FAR Committee Dexter Paine reported that the Committee reviewed and approved the audited financial statements and IRS Form 990 prepared by the USOPC's new audit firm RSM. The Committee expressed confidence in both management and the external auditors.

Additional Committee updates included:

- Year-to-date financial performance slightly ahead of budget;
- Successful renewal of insurance coverage at lower costs;
- Continued focus on cybersecurity and enterprise risk management; and
- Informed the Board that new USOPC Chief of Finance Heather McCreery will start July 6, 2026.

2. Ethics & Compliance Committee (E&C)

E&C Committee Chair Brad Snyder presented proposed revisions to the Ethics Policy and the Gifts and Entertainment Policy that included:

- Clarification regarding referrals of ethics complaints from the Nominations and Governance Committee to the E&C Committee;
- Updates to gift thresholds applicable to donors, sponsors, and employees; and
- Other administrative revisions.

Upon motion duly made and seconded, the Board unanimously approved the policy amendments.

Snyder also reported to the Board on the Committee's recent recommendation on a Team USA Athletes' Commission representative eligibility matter. The Committee's recommendation has been provided to the Team USA Athletes' Commission for its consideration.

Snyder reviewed recent compliance investigations, integrity portal complaints, and the Committee's oversight responsibilities for Organizing Committees.

Chair Sykes reminded the Board that the E&C Committee was created to be independent from the USOPC and Board and to protect the USOPC by being vigilant in ensuring ethical and compliant conduct. The Chair noted that Snyder is the only Board member on the Committee.

3. Paralympic Advisory Committee (PAC)

PAC Chair Snyder discussed planning for the LA28 Paralympic Games and opportunities to improve stakeholder engagement. Snyder suggested holding a Paralympic summit of key stakeholders in the United States prior to the LA28 Games to increase interest in and integration of the Paralympic movement into the Games. The Board also discussed the evolving role of the PAC as Paralympic integration within the USOPC continues to advance.

Discussion included athlete financial support initiatives, future IPC funding considerations, and opportunities to strengthen engagement with Paralympic stakeholders.

4. Athlete and NGB Services Committee (ANSC)

ANSC Chair Beth Brooke provided an update on recent Committee activities. ANSC has continued its engagement with the U.S. Center for SafeSport and its CEO Benita Fitzgerald Mosley, who participated in the most recent ANSC meeting. National Governing Body Council (NGBC) Chair Brendan Quirk stated he is encouraged by the Center's reaction to requested changes during recent meetings. ANSC and NGBC will continue to work with Fitzgerald Mosley and the Center to improve its operations and focus.

Brooke was complimentary of new Team USA Athletes' Commission (AC) Executive Director Funmi Blakemore and the work she has performed since starting in the position. Brooke noted the improvement in the working relationship between ANSC and the AC.

5. Nominating and Governance Committee (NGC)

NGC Chair Brooke reviewed an extensive set of proposed bylaw amendments developed through an eighteen-month consultative process involving constituent groups including the Committee, NGB Council and Team USA Athletes' Commission.

The proposed amendments:

- Codify current Team USA Athletes' Commission practices;
- Clarify eligibility for USOPC Board membership following completion of certain sanctions; and
- Modify USOPC standing committees structure to improve committee chair succession planning.

Following discussion and upon motion duly made and seconded, the Board unanimously approved the proposed bylaw amendments to be posted for public notice and 60-day comment period.

The Committee also presented reappointment recommendations for Board members Gene Sykes (as Board Chair), Mung Chiang (for a first full term), and Bubba Cunningham (for a second term).

Sykes, Chiang, and Cunningham recused themselves from deliberations and voting.

Following discussion and upon motion duly made and seconded, the Board unanimously approved the reappointments.

The NGC additionally reviewed ongoing work with Korn Ferry to define future competencies and recruitment priorities for vacant Board positions, including technology, innovation, media, entertainment, and financial expertise.

6. NGB Oversight and Compliance Committee (NGBOC)

NGBOC Chair James Higa reported on several NGB matters, including developments involving skateboarding, surfing, lacrosse, boxing, judo, and fencing.

The Board received updates on:

- Ongoing review of governance and compliance issues within USA Boxing;
- Governance reforms for USA Judo;
- Certification efforts involving USA Lacrosse; and
- Continuing work on issues related to skateboarding governance.

The NGBOC recommended certification renewals for:

- Lakeshore National Adapted Sports Organization;
- U.S. Equestrian Federation;

- USA Table Tennis;
- USA Team Handball; and
- USA Water Polo.

The NGBOC recommended conditional certification for USA Judo through December 31, 2026 subject to specified governance requirements.

Upon motion duly made and seconded, the Board unanimously approved the Committee's recommendations.

Upon motion duly made and seconded, the Board also approved policy amendments to the USOPC's NGB certification process.

7. Compensation Committee

Compensation Committee Chair David Haggerty reviewed non-profit compensation benchmarking prepared by consultant Mercer.

Mercer advised that USOPC executive compensation remains generally below benchmark median levels while remaining competitive within the evolving sports landscape.

Hirshland provided an update on the long-term incentive plan performance.

B. Operational Matters

Hirshland provided an overview of plans for the USOPC Assembly in September 2026 and preliminary LA28 Board engagement opportunities. Directors were reminded of Team USA Giving participation opportunities.

V. Discussion Topics

A. College Sports

Hirshland, USOPC General Counsel William King, Bubba Cunningham, and University of Oregon Director of Athletics and USOPC Collegiate Advisory Commission member Rob Mullens led a discussion on the evolving collegiate athletics landscape, including recent legal, regulatory, and legislative developments. The Board discussed the potential implications for Olympic and Paralympic sport, including athlete development pathways, the long-term sustainability of broad-based sport opportunities, and the importance of preserving a strong collegiate ecosystem. Management noted that it continues to monitor these developments and assess their potential impact on the U.S. Olympic and Paralympic movement.

VI. Constituent Visits

LA28 Chair Casey Wasserman joined the meeting together with LA28 Board Vice-Chairs Marc Stern and Maria Hummer-Tuttle. Wasserman expressed appreciation for the partnership between LA28 and the USOPC as preparations continue for the 2028 Games.

Wasserman reviewed the distinct but complementary roles of LA28 and the USOPC. He noted that LA28 remains responsible for organizing, financing, and delivering the Games, while the USOPC is responsible for supporting Team USA athletes and preparing the U.S. delegation for competition. He emphasized the importance of maintaining clear alignment between the organizations as planning efforts intensify.

Wasserman reported that LA28 continues to make substantial progress across operational and commercial planning initiatives. He described the current financial outlook for the Games, ongoing sponsorship and revenue-generation efforts, and the significant scale of operational activities required over the next two years. He noted that organizational staffing and volunteer recruitment efforts continue to progress successfully and reported strong public interest in volunteer opportunities.

The discussion included an overview of security and governmental coordination efforts. Wasserman emphasized that the LA28 Games will require an unprecedented level of federal, state, and local coordination and noted that security planning remains one of the most significant areas of focus. He noted the increasing complexity of cybersecurity risks and other emerging security threats and emphasized the importance of integrated planning among governmental agencies and organizing partners.

Directors discussed several areas of operational risk and preparedness, including:

- Security and cybersecurity planning;
- Transportation and mobility management;
- Workforce availability and venue operations;
- Government relations and public-sector coordination;
- Infrastructure and construction requirements; and
- Community engagement and legacy planning.

Wasserman noted that the LA28 Games present unique opportunities and challenges given the scale of the Games, the geographic size of the region, and the diversity of participating nations and visitors. He expressed confidence that the region's diversity and international character will contribute positively to the athlete and spectator experience.

Board members discussed the importance of ensuring that the Games create lasting benefits for the community and the Olympic and Paralympic Movement. Wasserman observed that LA28's objective extends beyond successful event delivery and includes creating a positive and enduring impact for the city, the country, and future generations of athletes.

VII. Discussion Topics

A. Gender Eligibility Testing

Chief Medical Officer Dr. Jonathan Finnoff provided an update on the IOC's implementation of its policy regarding genetic eligibility testing. The Board discussed implementation considerations, including athlete privacy, education, operational planning, and the evolving roles of international federations and other stakeholders. Management noted that the USOPC will continue to monitor international developments and work to support athletes while implementing applicable requirements.

B. IOC – Fit for the Future

Chair Sykes, Allyson Felix, and David Haggerty updated the Board on their recent work on the IOC's "Fit for the Future" initiative.

The Board discussed the IOC's recently announced decision to pay \$10,000 to each athlete who participates in Olympics Games. Participating athletes will be required to apply for the program and satisfy applicable eligibility criteria. IOC representatives reported that initial funding is expected to be supported through existing IOC reserve resources while longer-term funding approaches continue to be evaluated. Felix noted that early feedback from athletes globally has been positive and expressed interest in gathering additional perspectives from U.S. athletes.

The Board also discussed recent developments in the Olympic Games program selection process. Sykes described a new discipline-based evaluation framework based on objective criteria intended to create greater transparency regarding future Olympic program decisions and provide timely and clearer guidance to organizing committees for planning.

Discussion included the possibility that the future Games will include fewer disciplines and that including new sports might be more difficult. The Brisbane 2032 Summer Games are expected to have fewer disciplines than the LA28 Games.

The Board also received an update on the IOC host city selection process and efforts to increase transparency and member engagement during future host selection procedures.

Finally, the Board reviewed recent IOC statements regarding political neutrality and athlete participation.

VIII. Admin/Ops

Hirshland reviewed plans for the upcoming USOPC Assembly and related Board activities.

The Board was informed that the next Board meeting will be held at Hotel Polaris in Colorado Springs on September 23, 2026 in conjunction with Assembly activities.

Hirshland previewed plans for USOPC Board engagement in the LA28 Games.

IX. Executive Session

The Board entered executive session to address privileged matters. No reportable actions were taken. The executive session ended at 4:40 p.m. on June 30, 2026.

A handwritten signature in dark ink that reads "William King". The signature is written in a cursive, flowing style.

William King, Secretary

Signed 08/21/26