

USS Board of Directors 3/20/2023 Meeting Minutes

In attendance for the meeting on 3/20/2023 of the USS Board of Directors (“BOD”) were USS BOD President Mark Carleton, Vice President; Susan Sandvig-Shobe, Secretary; Rusty Smith, Treasurer; Andy Kelly, Jane Lute, Pat Maxwell, Jeff Castalez, Tony Liu, and Ryan Bedford. The listed members in attendance constitutes a quorum of the Board. USS Executive Director Ted Morris, and Director of Finance Michael Burdekin were also in attendance.

Meeting minutes were recorded by Sara Bowles.

1) **Welcome**

Meeting was called to order at 6:02pm MT by Mr. Carleton

2) **High Performance Results**

Mr. Morris spoke on the incredible performances by our athletes at the ISU World Single Distance Championships, especially Jordan Stolz. He went on to share that The Thialf Oval was buzzing over Mr. Stolz’ performances. The Short Track Team had a lot of great performances at their World Championships though no podiums. Three individual “A” Finals and all three relays qualifying for the World Championships were top highlights for our Team.

3) **Financial Report**

Mr. Burdekin reported on the 2022-23 USS Budget Forecast. There have been a few favorable revenue additions including a special grant from the USOPC, event registration revenue, and fundraising. The cost of air travel this year has been a challenge and has a negative impact on the budget. Unfortunately, this appears to be an issue USS will need to deal with for the foreseeable future.

The USOPC is still conducting the once every 4-year audit (certification process) with USS. To date, there have not been any major issues to address. USS should have an initial report in early June with a correction period of 2 months before the final report is issued by the USOPC.

Mr. Bedford inquired if USS has explored an Employee Retention Credit from the Federal Government. Staff will investigate the possibility and move forward with applying if feasible.

4) **US Speedskating Foundation (USSF) report**

Mr. Burdekin reported on the balance of the fund. The fund manager, Cook Street, will be looking at rebalancing the fund based on the current economic conditions in the U.S. markets.

The USSF BOD met in January and discussed additional fundraising opportunities and BOD expansion.

5) USS Congress

Mr. Morris previewed the schedule for the 2023 USS Congress to be held May 18-20, in Salt Lake City. The BOD meeting will be focused on reviewing and discussing possible modifications to the USS strategic plan. Mr. Morris shared that the Hall of Fame inductee this year will be Barbara Lockhart. Ms. Lockhart was on the 1960 and 1964 Olympic Teams. Mr. Smith, the Chair of the Hall of Fame Committee, presented ideas on modifications to the policies and procedures/nominations for the Hall of Fame.

6) USOPC Update

Mr. Morris reported on the ongoing discussions between the USOPC and NGB's on the participation of Russians and Belarussians athletes in the 2024 and 2026 Olympic Games.

The Commission on the State of U.S. Olympics and Paralympics (formed by the U.S. Congress) submitted a significant request for files related to the operation of NGB's. USS is searching for relevant information and uploading to a server for the Commission to review. There will be additional follow up with NGB's and a broad survey that the Commission will issue to all in the U.S. Olympic Movement.

NGB's continue to work together to find a better solution for a content distribution platform that includes all Olympic Sport. Progress is slow but continuing.

7) AAC Update

Mr. Bedford reported that the AAC met with the USOPC on the audit to provide feedback from the athlete's perspective. Generally, the feedback was positive. The AAC was unable to have a meeting during the end of the competitions season but will be meeting in person at the USS Congress.

8) ISU Update

Mr. Morris reported on the ISU Meetings that took place around the Speed Skating World Championships in the Netherlands. Jae Youel Kim continues to be a strong leader of the organization looking at things from a broader marketing perspective. Mr. Kim is leading a strategy to invest the ISU Reserve Fund more aggressively to produce improved returns that would go into the annual budget.

There was a robust brainstorming session among ISU staff, officers, and members on how we can improve our sport products to generate more revenue. At a separate meeting, House of Sports proposed a new plan for the Speed Skating annual Calendar that they feel would be markable to TV and advertisers.

9) Executive Director Report

a. High Performance

USS is currently in the season debrief phase on annual planning. Staff will move into 2023/24 planning over the next few weeks. The establishment of an ISU long term calendar will be very helpful in planning through the 2026 Olympics.

USS hired a new Strength & Conditioning coach, Wyatt Mirich. USS is now fully staffed on the high-performance side of the organization for the 2023/24 season.

b. Development / Membership

Short Track Age Group Nationals (AGN) registration is around 125 athletes. Running concurrently with AGN, The Future of Speed Camp sold out at 30 athletes. Participation is down for AGN which staff thinks is somewhat due to the increased cost of air travel.

From an overall membership perspective, our development age athletes (7-24 years old) is up slightly when compared to pre-covid numbers. The BOD discussed the idea of bringing the Jr. E category back to AGN.

c. Marketing and fundraising

USS has two significant sponsorship agreements up for renewal with Toyota and USANA. Staff is in early discussions with Toyota on continuing the partnership. It's complicated by Toyota's deal with the IOC expiring post 2024 Paris Olympic Games. USANA discussions are progressing and staff is optimistic on renewing that agreement.

Staff emphasized the importance of increasing donor revenue. We've had tremendous growth in this area of the last eight plus years but without the ability to run some events due to covid, revenue has flattened out over the last three years.

USS is making good progress on filling the Communications Manager position. The intention is to have a person in early May.

10) Legal Update

No legal update.

11) New Business

No new business.

12) Conclusion

Mr. Carleton concluded the meeting at 7:09pm MT.

13) Executive Session

There was an Executive Session held after the meeting.