

USA Swimming Foundation Board of Directors Meeting Minutes

April 9, 2024 / Virtual

CALL TO ORDER

USA Swimming Foundation Board Chair, David Shackley, called the April 9, 2024, Board of Directors meeting to order at 12:00 p.m. Mountain Time.

PRESENT

Elizabeth Beisel, Anne Berry, Jill Bornstein, Tim Buckley, Kim Chen Bock, Dan Clough, Jay DeFinis, John Enquist, Cynthia Eubanks, Kelley Gay, Heather Glass, Tim Hinchey III, Dawson Hughes, Kyle Jackson, Cullen Jones, Greg Pinchbeck, David Shackley, Mary Wayte, Andrew Wilson

ABSENT

Alex Blavatnik, Jon Kossow

STAFF

Shaun Anderson, Elaine Calip, Shana Ferguson, Nick Gold, Jill Johnson, Thomas Luchsinger, Stacy Michael-Miller, Lindsay Mintenko, Kelcie O'Donnell, Karin Olmsted, Ellery Parish, Joel Shinofield, Eric Skufca, Michelle Steinfeld

WELCOME / MEETING OVERVIEW

David Shackley, Board Chair, welcomed the Board and shared his excitement for the upcoming trials. He asked that the Board members continue to promote the Foundation and introduce prospects.

Tim Hinchey, President & CEO of USA Swimming and the USA Swimming Foundation, recognized and thanked the USA Swimming Foundation staff for their work during Elaine's leave. Mr. Hinchey noted an increase in attendance at Foundation events as a testament to the Board's efforts. Mr. Hinchey echoed Mr. Shackley's excitement around U.S. Olympic Team Trials – Swimming ("Trials"). Mr. Hinchey shared updates on planned activations and promotions in collaboration with Indiana Sports Corp. Mr. Hinchey also noted upcoming meets leading up to Trials and highlighted the meet locations chosen to impact member success.

Mr. Hinchey closed with a reminder on the ticket options available at Trials, emphasizing the opportunity to steward and prospect donors at USA Swimming's biggest event in the quad.

CONFLICT OF INTEREST DISCLOSURE

"Is any director aware of any conflict of interest (that is, of a personal interest or direct or indirect pecuniary interest) in any matter being considered by this meeting, which should now be reported or disclosed or addressed under the USA Swimming Conflict of Interest Policy?"

If a Board member determines there to be a conflict of interest at any point during the meeting when a specific subject is being discussed and/or action is being taken, a declaration of a conflict of interest should be made at that time."

No disclosures were made.

ACTION: APPROVAL OF MINUTES

MOTION: *To approve the February 6, 2024, Foundation Board of Directors meeting minutes. Seconded. APPROVED.*

GOVERNANCE

Michelle Steinfeld, Secretary and General Counsel, reported on updates to the nominating process for the upcoming Board member appointments, which will allow more flexibility for the Nominating Committee to identify and interview prospective Board members.

MOTION: *To approve the 2024 Foundation Board Charge to the Nominating Committee as follows: The Board is looking for a candidate with the time and expertise to dedicate to USA Swimming. To supplement the qualifications that constitute an “ideal candidate” set forth in Foundation Board Governing Policy 2.9, the Board has identified the additional criteria:*

- *A strong relationship with U.S. Masters Swimming;*
- *Connections to LA2028, preferably through living in Southern California or through professional or personal networks; or*
- *Candidates from the Central Zone or Texas to promote geographic diversity on the Board.*

There is no expectation that a candidate must meet any or all of the above specified criteria.

Discussion regarding the criteria set forth ensued.

Seconded. APPROVED.

FINANCE / INVESTMENT REPORTS:

Eric Skufca, Chief Financial Officer, reviewed the 2023 financial reports and provided the current 2024 financial projections. Jay Definis, Treasurer, highlighted that increased fundraising efforts and favorable market conditions have made a positive impact to the organization’s balance sheet and income statement. Mr. Skufca provided additional context around both current year and multi-year/long term, “pipeline” fundraising and spoke to the long-term investment portfolio performance and activity.

Andrew Wilson inquired about increased interest in sponsorships and major gifts in advance of the Olympics. Mr. Hinchey highlighted that overall, the organization is seeing more interest and engagement as the quad concludes with the Olympics.

Elaine Calip, Executive Director, Foundation, expressed optimism as Trials will create more opportunities to engage new audiences. Mrs. Calip explained that major gifts can fluctuate due to timing, but gifts can be more consistent with a healthy pipeline.

DONOR ATHLETE PARTNERSHIP PROGRAM (DAPP)

Tom Luchsinger, Director, Development, thanked Stacy Michael-Miller, Director, National Team Support & Services, and Lindsay Mintenko, Managing Director, National Team for their partnership. Mr. Luchsinger reported changes to the timeline, eligibility criteria, and contribution minimums for DAPP donors.

Jill Bornstein asked about the changes to identifying financial need. Mr. Luchsinger responded that if the number of eligible athlete applications exceeds available donors, selection will be based on demonstrated financial need. Mrs. Calip shared that this program has grown exponentially, and these changes were implemented to ensure continued success.

LEARN TO SWIM GRANTS

Karin Olmsted, Director, Member Success, reported on Learn to Swim Grants progress from 2023 and 2024. Ms. Olmsted shared that the Foundation will be donating \$650,000 for Youth Learn to Swim Grants, \$130,000 for Adult Learn to Swim Grants, and \$50,000 in vouchers to a pilot program in Boston.

Mrs. Calip informed the group that Value-In-Kind (VIK) has historically been used to support the mission and this year the Foundation will be utilizing VIK to fulfill equipment requests from the Learn to Swim grant applicants.

U.S. MASTERS UPDATE

Dawson Hughes, CEO of U.S. Masters Swimming (USMS), presented information about Grown up Swimming. Mr. Hughes shared that Natalie Hinds will be a guest on the Master's Plus webinar, which serves as a benefit of an upgraded USMS membership. Mr. Hughes plans to continue offering the upgraded membership to continue supporting the Foundation.

Mr. Hughes reported an emphasis on USMS Spring Nationals in Indianapolis. In collaboration with the Foundation, USMS is promoting the Swim in the Trials pool scheduled for Sunday, June 23.

Mr. Hughes presented on USMS engagement, including recent acquisition of Grown-up Swimming, which has increased from seven markets to over twenty markets this summer. Mr. Hughes shared further updates on College Club Swimming, LaneMate, stroke analysis, and other resources to engage and expand the masters community.

Greg Pinchbeck inquired about the future of Masters Open Water swimming. Mr. Hughes discussed the challenges that open water presents and how they are looking to USA Swimming staff for more assistance and expertise.

OLYMPIC TEAM SELECTION UPDATE

Mrs. Mintenko briefed the Board on the selection process of the 2024 Olympic Team. Mrs. Mintenko shared with the Board that the team roster will be announced on June 23.

2024 OLYMPIC TRIALS

Shana Ferguson, Chief Commercial Officer, provided an overview of events taking place during Trials. Mrs. Ferguson emphasized the amenities for athletes and coaches to prioritize safety and performance.

Mrs. Ferguson shared projected theme nights and highlighted the three featuring the Foundation: “Saving Lives Night” on June 17, “Impacting Communities Night” on June 19, and “Building Champions Night” on June 22. Mrs. Ferguson highlighted the retail space, vendor activations, team announcement wall, and autograph signing area in the Toyota AquaZone. Mrs. Ferguson reminded the board that the Toyota AquaZone will be the free fan zone to the public.

Mrs. Calip updated the status of VIP Packages provided by the Foundation. Mrs. Calip stated that the Foundation is focused on selling the Hospitality Only packages. Mrs. Calip also shared the schedule of events for those attending the Alumni reunion from June 20 – 23.

Mr. Hinchey shared information on the Champions Club swims in the Trials pool. Mrs. Calip updated the Board that we have \$15,000 in new Champions Club members who have already signed up for this special opportunity.

Mrs. Calip shared priorities for the Board to maximize support for Trials. Mrs. Calip encouraged the Board to share the event information with their personal and professional networks.

UPCOMING EVENTS:

Mrs. Calip provided an overview of upcoming events. Mr. Luchsinger shared details on his trip to the Sarasota Film Festival. Joel Shinofield, Managing Director, Sport Development, discussed International Water Safety Day.

Nick Gold, Manager, Donor Relations and Anne Berry, Board Vice Chair announced a collaborative water safety event with the Off the Field NFL Wives Association in Cincinnati, OH. Mr. Luchsinger shared more information about the AGUA Gala in New York in May, where Tim Hinchey will be honored for his work in the sport.

Mrs. Ferguson provided updates on Golden Goggles where USA Swimming will celebrate the 2024 Olympic Team.

GOGGLES ON CAMPAIGN:

Mrs. Ferguson and Mr. Hinchey reported on the launch of the Goggles On Campaign, an annual marketing campaign to encourage participation in the sport at all levels. Mr. Hinchey emphasized the importance of collaborating with this campaign throughout the aquatics industry.

2024 CALENDAR AND MEETING SCHEDULE

Mrs. Calip presented the 2024 calendar and outlined the upcoming events prior to and following the Olympic Games.

CLOSING REMARKS

Mr. Shackley concluded the meeting by expressing gratitude for everyone’s participation and advocacy.

Mr. Hinchey shared his excitement for the events in the lead up to the Trials and the Olympic Games and reiterated his gratitude for the Board’s participation.