

These minutes will be officially approved by the USA Swimming Foundation Board of Directors at its
April 4, 2025, meeting.

USA Swimming Foundation Board of Directors Meeting Minutes

February 13, 2025 / Virtual

CALL TO ORDER

USA Swimming Foundation Board Chair, David Shackley, called the February 13, 2025, Board of Directors meeting to order at 12:02 p.m. Mountain Time.

PRESENT

Anne Berry, Kim Chen Bock, Dan Clough, Jay DeFinis, Cynthia Eubanks, Shana Ferguson, Heather Glass, Dawson Hughes, Kyle Jackson, Cullen Jones, Jon Kossow, Greg Pinchbeck, Scott Rosman, David Shackley, Carrie Stolar, Mary Wayte, Andrew Wilson

ABSENT

Elizabeth Beisel, Alex Blavatnik, Tim Buckley, John Enquist, Kelley Gay,

STAFF

Elaine Calip, Nick Gold, Jill Johnson, Thomas Luchsinger, Stacy Michael-Miller, Kelcie O'Donnell, Ellery Parish, Joel Shinofield, Eric Skufca, Michelle Steinfeld

WELCOME / MEETING OVERVIEW

Elaine Calip, Executive Director, welcomed everyone to the first Board meeting of 2025. David Shackley, Foundation Board Chair, welcomed the Board and thanked both the USA Swimming and USA Swimming Foundation staff for all their hard work. Shana Ferguson, Chief Operating Officer and Interim CEO of USA Swimming and the Foundation, expressed her excitement for the quad ahead, along with brief updates from the USA Swimming Board of Directors meeting.

WELCOME NEW BOARD MEMBERS

Cynthia Eubanks welcomed the newest Foundation Board members and the approved incumbent members.

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.

APPROVAL OF MINUTES

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MOTION: *To approve the November 22, 2024, Foundation Board of Directors meeting minutes. Seconded. APPROVED.*

FINANCE & INVESTMENT REPORTS

Eric Skufca, Chief Financial Officer, provided the financial update, highlighting the year end financials and investment activity. Mr. Skufca noted an update to the fundraising dashboards, with the goal of providing the most effective and efficient overview possible of the revenue landscape. Mr. Skufca announced that the transfer to Goldman Sachs had been completed and that the next steps of the transition are now underway.

Mr. Skufca reviewed summaries outlining the revenue streams and expense/support areas for the organization. Mr. Skufca provided an overview and summary of the 2025 Budget and surplus planning options.

Discussion around the 2025 surplus ensues.

MOTION: *Approve the discussed and agreed upon 2025 budget amendment as documented below: Partial investment into Programming + Partial investment into Operations. Seconded. APPROVED.*

2025 UPDATE

Ms. Calip thanked the board members who signed up to review the 2025 Learn to Swim and Community Impact Grant applications. Ms. Calip shared the data on the current applications and highlighted that the requested funds have increased from last year.

U.S. MASTERS UPDATE

Dawson Hughes, CEO of United States Masters Swimming (USMS), presented that the 2024 donation numbers, collected through registrations were higher than previous years. Mr. Dawson provided an update on Grownup Swimming and its steady growth over the last year. Mr. Dawson additionally informed the board of the different ways that USMS members can contribute to the USA Swimming Foundation financially.

ALUMNI RELATIONS

Thomas Luchsinger, Director, Development, updated the board on the strategy to reengage alumni. Mr. Luchsinger provided an updated definition of who qualifies to be an alum, shared the newly transformed webpage and highlighted the upcoming alumni events in 2025.

OPEN WATER NATIONALS

Nick Gold, Manager, Donor Relations, provided an update on the schedule of events for the quarter two Foundation Board meeting, in conjunction with the USA Swimming Open Water Nationals and USMS Open Water events.

2025 CALENDAR

Ms. Calip shared the 2025 Foundation calendar of events.

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86 **CLOSING REMARKS**

87 Mr. Shackley remarked about the great conversations from the group and looks forward to seeing
88 everyone at the next meeting.

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90 Meeting adjourns at 1:50pm Mountain Time.