

These minutes will be officially approved by the USA Swimming Foundation Board of Directors at its November 17, 2023 meeting.

1 **CALL TO ORDER**

2 USA Swimming Foundation Board Vice Chair, Anne Berry, called the September 21, 2023, Board of
3 Directors meeting to order at 10:00 a.m. Mountain Time.

4
5 **PRESENT**

6 Elizabeth Beisel, Anne Berry, Alex Blavatnik, Jill Bornstein, Tim Buckley, Dan Clough, Jay DeFinis, John
7 Enquist, Cynthia Eubanks, Tim Hinchey III, Dawson Hughes, Kyle Jackson, Cullen Jones, Jon Kossow, Jeff
8 Moxie, Greg Pinchbeck, Dave Wiederecht, Andrew Wilson.

9
10 **ABSENT**

11 David Shackley

12
13 **STAFF**

14 Leland Brown III, Elaine Calip, Tina Dessart, Shana Ferguson, Nick Gold, Jake Grosser, Jill Johnson,
15 Thomas Luchsinger, Lindsay Mintenko, Ellery Parish, Joel Shinofield, Eric Skufca, Michelle Steinfeld.

16
17 **GUESTS**

18 Kenneth Chung, Missy Franklin Johnson, Bob Vincent.

19
20 **WELCOME / MEETING OVERVIEW**

21 Elaine Calip, Senior Director, Development, welcomed everyone and thanked Ms. Berry for running
22 today's meeting in the absence of the USA Swimming Foundation Board of Directors Chair, David
23 Shackley.

24
25 Ms. Berry asked the group to think about the vision for the remainder of the current quad and the LA
26 2028 quad. Ms. Berry proposed to the Board a challenge to raise \$20 million over the next quad and said
27 to expect discussion around this goal at the next Board meeting in November.

28
29 Tim Hinchey III, President & CEO of USA Swimming and the USA Swimming Foundation, welcomed
30 everyone to Colorado Springs. Mr. Hinchey highlighted the achievements of the Foundation in 2023 and
31 officially welcomed Thomas Luchsinger to the staff as the Director, Development.

32
33 **CONFLICT OF INTEREST DISCLOSURE**

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

37
38 If a Board member determines there to be a conflict of interest at any point during the meeting when a
39 specific subject is being discussed and/or action is being taken, a declaration of a conflict of interest
40 should be made at that time.

41
42 **ACTION: APPROVAL OF MINUTES**

These minutes will be officially approved by the USA Swimming Foundation Board of Directors at its November 17, 2023 meeting.

43 **MOTION:** *To approve the April 22nd, 2023, Foundation Board of Directors meeting minutes. Seconded.*
44 **APPROVED.**

45
46 **FINANCE / INVESTMENT REPORTS**

47 Eric Skufca, Chief Financial Officer, reported a clean 2022 annual external financial audit from the
48 summer and that annual Form 990 will be completed before the November 15, 2023 deadline. Mr.
49 Skufca shared the Foundation financial documents and reported a rebound in the stock and bond
50 markets. Jay DeFinis (Foundation Representative on the Investment Committee) relayed that the
51 Investment Committee has initiated an investment advisory firm request for proposals (RFP) project
52 noting firm finalists will be selected and presented to both Boards in Q1-Q2 2024 for further discussion
53 and eventual selection.

54
55 Mr. Skufca gave an overview of the Foundation financials, noting that the annual budget preparation
56 process is underway for both USA Swimming and USA Swimming Foundation. Mr. Skufca notes
57 similarities and differences between the budget process for both entities stating that while both entities
58 have annualized budgets, USA Swimming analyzes its financial plan based on an Olympic quad cycle.

59
60 **MOTION:** *That the Board approve the 2022 USA Swimming Foundation annual audit report as reviewed,*
61 *accepted, and recommended for Board approval by the Audit Committee. Seconded. APPROVED.*

62
63 **MOTION:** *That the Board approve Stockman Kast Ryan & Co, LLP as the external auditor for the USA*
64 *Swimming Foundation for the year ending December 31, 2023, as recommended by the Audit Committee.*
65 *Seconded. APPROVED.*

66
67 Mr. Skufca presented the expenses for Learn to Swim grants and National Team and Sport Development
68 support. Discussion ensues about what these minimums are used for philosophically. The motion is
69 amended to include “minimum”, per recommendation by Cynthia Eubanks.

70
71 **MOTION:** *That the Board approve the following minimum program and Board related expenses to be*
72 *included in the 2024 budget presented in November 2023:*

- 73
- 74 • \$600K – Youth Learn to Swim Grants
 - 75 • \$130K – Adult Learn to Swim Grants
 - 76 • \$1M – National Team Support
 - 77 • \$300K – Sport Development / Community Impact Grants & Support
 - 78 • \$45K – Board of Directors and Audit / Tax Fees

79 *Seconded. APPROVED.*

80
81 **20th ANNIVERSARY GOLDEN GOGGLE AWARDS**

82 Ms. Calip explained the schedule for the weekend of Golden Goggles, highlighted by a clinic on Sunday
83 with USA Swimming Foundation Ambassadors Rowdy Gaines and Dara Torres.

84

These minutes will be officially approved by the USA Swimming Foundation Board of Directors at its November 17, 2023 meeting.

85 Jill Johnson, Manager, Development, updated the group on the progress of the Golden Goggle Awards
86 Auction. Ms. Johnson shared that the goal is to secure 125 auction items and raise over \$200,000
87 through the online portion of the auction. Mr. DeFinis reported that the group is ahead of where it was
88 for the 2022 Auction at this same time and discussed ways for the Board to get further involved.

89

90 Ms. Calip broke down the status of table sales for the event and asked the Board for help filling the seats
91 with people who are philanthropically inclined. Ms. Calip shared that the goal is to sell 60 tables for the
92 event.

93

94 **AMBASSADOR MISSY FRANKLIN JOHNSON**

95 Mr. Hinchey introduced Missy Franklin Johnson, USA Swimming Foundation Ambassador, and
96 congratulated her on her induction into the International Swimming Hall of Fame. Ms. Franklin Johnson
97 thanked the Board members for their support of the sport and highlighted the events she has attended
98 this year on behalf of the USA Swimming Foundation. Ms. Franklin Johnson discussed the importance of
99 finding philanthropic individuals to attend events and how crucial those references are for the success of
100 these efforts.

101

102 **GOVERNANCE REVIEW AND ELECTION**

103 Ms. Eubanks updated the group on the new Gift Acceptance Policy. Ms. Eubanks shared that the goal of
104 the document is to provide additional support and guidelines to staff to be able to work through the
105 various offers that have come in.

106

107 **MOTION:** *To approve the Foundation's Gift Acceptance Policy. Seconded. APPROVED.*

108

109 Mr. DeFinis highlighted how the proposed updates to the Memorandum of Understanding between U.S.
110 Masters Swimming (USMS) and the Foundation will allow the partnership to function more smoothly.

111

112 **MOTION:** *To approve the First Amended Memorandum of Understanding between U.S. Masters
113 Swimming and the Foundation. Seconded. APPROVED.*

114

115 Ms. Eubanks provided an update on the work of the Nominating Committee. Applications for potential
116 Board members were due on September 15 and interviews will take place in the first two weeks of
117 October. Recommendations from the Committee will be provided to the larger group at the November
118 Board meeting and presented to the USA Swimming Board for approval. Ms. Eubanks provided an
119 update on the members of the Board with expiring terms. Ms. Calip announced to the group that Mary
120 Wayte Bradburne has been recommended to fill Thomas Luchsinger's remaining term.

121

122 **MOTION:** *To approve the recommendation of Mary Wayte Bradburne for election to the USA Swimming
123 Foundation Board of Directors by the USA Swimming Board of Directors. Seconded. APPROVED.*

124

125 **U.S. MASTERS UPDATE**

These minutes will be officially approved by the USA Swimming Foundation Board of Directors at its November 17, 2023 meeting.

126 Dawson Hughes, CEO of USMS, provided the group with the updated USMS mission – “To empower
127 adults to improve their lives through swimming.” Mr. Hughes reported on the new officers elected to the
128 USMS Board and provided an update on the filling of Jeff Moxie’s vacated seat on the Foundation Board.
129 Mr. Hughes also highlighted the efforts being made to support adult swimmers without access to a
130 USMS club or USMS competitions.

131

132 Ms. Berry thanked Mr. Moxie for his service to and work with the Foundation Board.

133

134 **2024 OLYMPIC TEAM TRIALS – SWIMMING**

135 Jake Grosser, Senior Director, Marketing & Communications, provided an update on ticketing for U.S.
136 Olympic Team Trials – Swimming (Trials). Mr. Grosser shared that 20% of the tickets have already been
137 sold and that single day tickets will go on sale to the public on October 24th. Mr. Grosser covered the
138 automated outreach plans that have been put in place for athletes who qualify to compete.

139

140 Ms. Calip shared the progress of VIP package sales, emphasizing that even individuals who do not
141 purchase tickets through the Foundation can still purchase hospitality packages.

142

143 Ms. Calip explained the cost of the various VIP packages and highlighted the growth of National Team
144 Alumni reunion sales. Ms. Calip reported that USA Swimming is already ahead of ticket sales at this same
145 time compared to 2016. She also noted that National Team Alumni will not be charged for reunion-
146 related hospitality but will still need to purchase tickets and hotel accommodations.

147

148 Ms. Calip shared the options for Foundation Board members to attend the event. There will be five
149 opportunities for Champions Club members to swim in the Trials pool, concluding on Sunday, June 23rd
150 with an engagement opportunity for USMS swimmers competing at their National Championships.

151

152 Nick Gold, Coordinator, Development, shared previous Foundation activations in the AquaZone and the
153 growth of the dollars fundraised during Trials. Mr. Gold discussed ideas for the Foundation presence at
154 the AquaZone in 2024 and solicited further ideas from the group.

155

156 **PARIS OLYMPIC GAMES**

157 Lindsay Mintenko, Managing Director, National Team, thanked the Donor and Athlete Partnership
158 Program (DAPP) donors in the room. Ms. Mintenko highlighted the various items of need that were not
159 encompassed in the National Team budget and not provided by the Paris Organizing Committee. These
160 items include air conditioning units, mattress toppers, pool rentals, coach compensation, and chartered
161 flights. Ms. Mintenko shared how each of these items directly impacts the performance of the athletes
162 at the Olympic Games.

163

164 Andrew Wilson shared how important each of these items are from an athlete’s perspective. Mr. Wilson
165 spoke to how much of a difference it makes to only have to worry about swimming fast.

166

These minutes will be officially approved by the USA Swimming Foundation Board of Directors at its November 17, 2023 meeting.

167 Ms. Mintenko announced to the group that Foundation Board member Tim Buckley had just reached out
168 to her during her presentation to make a donation to cover the cost of air conditioning units for the team
169 in Paris. Ms. Mintenko and Mr. Hinchey thanked Mr. Buckley for his continued dedication and support of
170 the National Team.

171

172 **PROGRAMS AND GRANTS**

173 Ms. Calip updated the group on the work surrounding Impacting Communities and announced that the
174 Foundation has received the first endowment specific to this part of its mission. Ms. Calip highlighted the
175 growth of the Community Impact Grant program and the Historically Black Colleges and Universities
176 Grant program.

177

178 Leland Brown III, Program Director, Diversity, Equity & Inclusion, discussed the improvements being
179 made to these programs through feedback solicited from the clubs. Mr. Brown shared that marketing,
180 engagement, and business development resources were the most asked for pieces from the clubs. Mr.
181 Brown reported that over 1,300 individuals were impacted by programming this year, almost doubling
182 what had been accomplished in the past.

183

184 Tina Dessart, Program Director, Pre-Competitive Programs, announced that the additional \$157,000
185 approved by the Board will serve an additional 3,000 individuals across the country. Ms. Dessart shared
186 that the goal for 2024 is to close the gap between the dollars requested and what the Foundation is able
187 to award. Ms. Dessart introduced the idea of building multi-year agreements so that programs know
188 they are receiving funding and when the funding will be re-allocated.

189

190 **2023-24 CALENDAR AND MEETING SCHEDULE**

191 Mr. Hinchey shared that in 2024, the USA Swimming Workshop presented by LiveBarn and the USA
192 Swimming Annual Business Meeting will be combined into one event held in Denver in September. Ms.
193 Calip announced that the first two Board meetings of the year will be virtual to allow for as many Board
194 members as possible to attend Trials in Indianapolis.

195

196 **CLOSING REMARKS**

197 Ms. Berry thanked everyone for joining and reiterated to the group the potential fundraising goal of \$20
198 million over the upcoming quad. The meeting adjourned at 2:00 p.m. Mountain Time.

199

200

201

202

203

204 David Shackley, Foundation Board Chair

205

David Wiederecht, Foundation Board Secretary