

These minutes will be officially approved by the USA Swimming Foundation Board of Directors at its September 25, 2026, meeting.

USA Swimming Foundation Board of Directors Meeting Minutes

May 8, 2026 / USA Swimming Headquarters, Colorado Springs, CO

1 **CALL TO ORDER**

2 USA Swimming and USA Swimming Foundation CEO, Kevin Ring called the Q2 Foundation Board of
3 Directors meeting to order on May 8, 2026, at 8:00 am Mountain Time.

5 **PRESENT**

6 Elizabeth Beisel (virtual), Anne Berry, Kim Chen Bock (virtual), Deirdre Clute (virtual), Jay DeFinis,
7 Brendan Donohue, John Enquist, Kelley Gay (virtual), Heather Glass, Ethan Hallowell, Dawson Hughes,
8 Kyle Jackson, Cullen Jones, Jon Kossow (virtual), Greg Pinchbeck, Kevin Ring, Brian Rodde, Scott Rosman,
9 David Shackley, Mary Wayte

11 **ABSENT**

12 Alex Blavatnik, Carrie Stolar

14 **STAFF**

15 Leland Brown, Jake Grosser, Cory Hilliard, Logan Houck, Jill Johnson, Thomas Luchsinger, Greg Meehan,
16 Stacy Michael-Miller, Patick Murphy, Kelcie O'Donnell, Derek Paul, Joel Shinofield, Michelle Steinfeld, Nikki
17 Warner

19 **GUESTS**

20 Seth Dunn, Jeff Pacini, Molly Quinn

22 **WELCOME / MEETING OVERVIEW**

23 Mr. Ring welcomed the Board to Colorado Springs and introduced the two new employees to the
24 Foundation team, Logan Houck and Molly Quinn.

26 Anne Berry, Foundation Board Chair, thanked those who traveled to attend the meeting in person. Ms.
27 Berry extended appreciation to the Foundation staff for all their hard work. Ms. Berry opened the meeting
28 with the countdown of days to U.S. Olympic Trials – Swimming.

30 **CONFLICT OF INTEREST DISCLOSURE**

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

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

39 Cullen Jones re-disclosed that he is employed by the United States Olympic & Paralympic Committee as
40 the Associate Director of Athlete Marketing. No other conflicts were reported.

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APPROVAL OF MINUTES

MOTION: *To approve the February 20, 2026, Foundation Board of Directors meeting minutes (Attachment 2). Seconded. APPROVED.*

APPROVAL OF GOVERNING POLICIES MANUAL

MOTION: *To approve the Board Governing Policies, Manual, as amended in Attachment 3. Seconded. APPROVED.*

CLOSED SESSION

The Board of Directors Meeting enter Closed Session for the following discussions.

OLYMPIC GAMES

Michelle Steinfeld, Secretary & General Counsel, provided an update on LA28.

OPEN SESSION

MOTION: *To approve the purchase of hospitality packages for LA28 at the amount discussed in closed session. Seconded. APPROVED.*

EVENT UPDATE

Jake Grosser, Chief Operating Officer, presented the 2026 events calendar. Mr. Grosser highlighted competitions where the Foundation will have activations.

OPEN WATER UPDATE

Greg Meehan, Managing Director, National Team, updated the board on Open Water Nationals and Open Water World Cup series. Mr. Meehan and his staff continue to meet with each National Team member, with the goal of increasing awareness of the resources provided by USA Swimming to National Team athletes.

GOVERNANCE UPDATE

Greg Pinchbeck, Nominating Committee Chair, presented the proposed 2026 Board Charge.

MOTION: *To approve the 2026 Board Charge to the Nominating Committee as follows:*

- *Ability to actively support the "Impacting Communities" pillar including HBCU initiatives*
- *Increase Board geographic diversity*
- *Ability to help identify Partnership opportunities*

Seconded. APPROVED.

FINANCE & INVESTMENT REPORTS

Cory Hilliard, Chief Financial Officer, updated the Board on the Foundation's finances and investments (Attachments 4-6). Mr. Hilliard shared the status of the audit and provided a financial analysis of the 2028

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quad. Mr. Hilliard mentioned specific expenses and investments regarding the 23rd Annual Golden Goggle Awards.

Jay Definis, USA Swimming Foundation Board Treasurer, advised the Board on the proposed changes to the Investment Policy Statements. Discussion ensued.

MOTION: *To approve changing the Investment Policy Statement (IPS) asset allocation for USA Swimming Inc. to include a 22.5% private equity target over an expected 10 year ramp rate effective in 2026. The IPS will be reviewed annually moving forward to re-evaluate the allocations as needed to serve the financial needs of the organization. Seconded. APPROVED.*

WORKING GROUPS

Ms. Berry shared her vision when creating the three Board working groups. Ms. Berry asked for each group to provide an update to the Board.

Strategic Partners Working Group

Kyle Jackson introduced the members of the Strategic Partnerships working group. Ellison Elledge, Director, Strategic Partnerships, presented the current partnership tiers and a review of the sales process. Ms. Elledge provided the Board with a submission form where they can send prospective partners to the USA Swimming staff.

Golden Goggle Awards Working Group

Kelcie O'Donnell, Specialist, Development, introduced the members of the Golden Goggles working group. Ms. O'Donnell showcased opportunities for Board involvement around Golden Goggles. Mr. DeFinis encouraged the board to participate in the auction, table sales and to attend the event.

VIP & Alumni Experiences Working Group

Thomas Luchsinger, Director, Development and Alumni Relations, introduced the members of the VIP & Alumni Experiences working group. Mr. Luchsinger shared the opportunities that will be offered at the 2026 Pan Pacific Championships in Irvine, CA for donors, VIPs, and alumni.

NATIONAL TEAM MENTAL HEALTH UPDATE

Emily Klueh, Manager, Psychological Services, shared her professional and educational background with the Board. Ms. Klueh discussed how her position was developed out of a need to provide psychological services to members of the National Team. Ms. Klueh shared with the Board anonymous trends she sees in her work with the National Team athletes. Ms. Klueh elaborated on how the Foundation supported programming is assisting with the mental health of athletes.

NATIONAL TEAM TRANSITION FUND

Mr. Luchsinger explained the importance of the National Team Transition Fund for future alumni engagement. Mr. Luchsinger updated the Board on the current balance of the transition fund.

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Stacy Michael-Miller, Senior Director, National Team Support and Services, explained the process each athlete must complete to receive financial support.

DONOR ATHLETE PARTNERSHIP PROGRAM (DAPP)

Mr. Luchsinger and Ms. Michael-Miller introduced a discussion regarding the Donor Athlete Partnership Program's current and foreseeable challenges. Mr. Luchsinger and Ms. Michael-Miller reminded the Board of the initial purpose of the program and requested feedback to aid in its evolution. Discussion ensued.

LEARN TO SWIM GRANT & INTERNATIONAL WATER SAFETY DAY UPDATE

Leland Brown, Director, Diversity Inclusion and Community Engagement, presented impact statistics for Youth Learn to Swim, Adult Learn to Swim, HBCU, and Community Impact grants. Mr. Brown gave an overview of International Water Safety Day activations across the country.

USMS UPDATE

Dawson Hughes, CEO of U.S. Masters Swimming (USMS), reported on the membership statistics for USMS members and Grown-up Swimming.

CLOSING REMARKS

Ms. Berry thanked everyone for attending the meeting and engaging in the honest and meaningful conversations.

Mr. Ring shared his excitement for the momentum and extended his appreciation to everyone.

Meeting adjourns at 2:38 pm Mountain Time.

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May 8, 2026 / In Person

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172 Attachment 1 Agenda

173 Attachment 2 Page 2 – Draft February 20, 2026, Board Minutes

174 Attachment 3 Page 2 – Foundation Board of Directors Governing Policy Manual

175 Attachment 4 Page 2 – Foundation PMG

176 Attachment 5 Page 2 – Foundation Q1 Budget v. Projection

177 Attachment 6 Page 2 – Foundation IPS