

USA Swimming Foundation, Inc.
Board of Directors Conference Call Minutes
February 5, 2020 / Colorado Springs, Colorado

CALL TO ORDER

USA Swimming Foundation Board Chair, Dr. Cecil Gordon, welcomed the Board, guests, and staff to the February 5, 2020 Board of Directors conference call meeting. The meeting was called to order at 1:33 pm Mountain Time.

Participating Board Members

Dr. Cecil Gordon – Chair, Dave Wiederecht – Secretary, David Shackley, Bill Maxson, Cynthia Eubanks, Alex Blavatnik, Teresa Lee, Jill Bornstein, Anne Berry, Maya Andrews and Jordan Kaplan participated via conference call.

Participating Staff

Tim Hinchey, Scott Usher, Shana Ferguson, Nicole Wilson, Eric Skufca, Tina Dessart, Paula D’Amico, Isabelle McLemore, Jill Johnson, Lindsay Rufolo and Amanda Nusbaum were in attendance. Mike Unger, Abigail Howard and Joel Shinofield participated via conference call. Guest Bill Charney was also in attendance. Guest Bob Vincent participated via conference call.

AGENDA (Attachment 1)

No new items added.

WELCOME & COMMENTS

Dr. Gordon welcomed the group, thanking them for taking their time to participate in the call. He introduced the new Foundation Board members and asked the full group to introduce themselves. All six new members expressed their excitement in being a part of the group.

CEO Tim Hinchey welcomed everyone to the call. He noted how much hard work everyone had put in the last six months to help with the transition of the Board, specifically thanking Cecil for his lead in the push. Mr. Hinchey reiterated the goal of the transition being to unify USA Swimming and the USA Swimming Foundation, especially in being one voice and collaborating on efforts. Dr. Gordon echoed Mr. Hinchey’s sentiments, adding that it’s important that we all maintain a positive attitude throughout the work of bringing the two organizations together in voice.

He noted that the goals of the meeting were to introduce the new board members as well as introduce the staff and explain their roles to the group. Dr. Gordon also expressed that there is a lot of work going into the transition, but that a lot of the tedious tasks have been completed – thanks to Tim, his entire staff, and Bill Charney for helping guide and execute throughout.

Cecil acknowledged that the new ideas and experience the members are bringing to the group will benefit the organization significantly in its new direction of aiding in fundraising for the overall mission of saving lives and building champions.

MEETING MINUTES

MOTION: Maya Andrews motioned to approve the November 22, 2019 Board of Directors meeting minutes.

Bill Maxson seconded. Approved. (Attachment 2).

FINANCIAL UPDATE

Eric Skufca introduced himself to the group and reported on the finances of the USA Swimming Foundation (Attachment 1). He noted that the timing of this meeting make it difficult to report at, as the end of year numbers will not be finalized for a few weeks. He also explained that he included the documents (Attachments 4-8) from November's meeting for the new members to review.

Mr. Skufca mentioned that while we had projected final numbers conservatively, a lot of the revenue drivers occurring toward the end of the year resulted in a higher positive trend for revenue in both Major Gifts & Grants and the Annual Campaign. He also noted that the remainder of the Carolyn Dirks' multi-year major gift agreement had been paid out by the Gould Foundation following her passing in 2019. He also pinpointed that the stock market portfolio gain for Q4 was very high - looking at 18-20% gain overall.

Bill Maxson asked if anything had changed from the projected expenses, and Mr. Skufca noted that while staff allocations are still being processed, nothing will change drastically. He also explained that typically as revenue goes up, we'd see higher expenses, but that it would still equal out.

USA SWIMMING FOUNDATION STAFF REPORTS (Attachment 9)

- Nicole Wilson opened up reporting for the USA Swimming Development staff, updating on the final totals for Annual fund (99% of goal) and noting that the numbers were up 3.6% from 2018. Ms. Wilson also outlined a new recognition level plan. She then listed what the 2020 financial goals have been set at for Champions Club, Donation under \$1,000, Fundraising Events, Golden Goggle Awards, and Olympic Trials Raffle.
 - Dr. Gordon asked how much the Convention Luncheon contributed to the Fundraising Events dip during Olympic years and Ms. Wilson explained it was a very small amount and that the biggest dip in an Olympic year was the lack of Performance Camp.
 - Jill Bornstein asked how our Annual Fund lines up with other NGBs – Ms. Wilson and Mr. Usher noted that most other NGBs have smaller membership numbers and fewer resources to have Annual Fundraising the same way, and that we ranked in the top 5 of most NGBs.
 - Shana Ferguson expressed that the new advice and ideas the new board members bring in are bound to boost fundraising to a new level. Joel Shinofield also explained that moving toward online membership will help fundraising totals, including adding a checkbox for donations that can add multiple figures on top of the existing year-round efforts.
- Scott Usher introduced himself to the group, noting that he was a 2004 Olympian who received Foundation funding, which directly contributes to why he loves what he does and the impact it has within the Swimming community. Mr. Usher went on to explain that a major gift is defined as a pledged gift or flat donation of \$50,000 or more in a single-year or across a four-year period. Restriction opportunities do not occur until \$50,000, which is why several trustee agreements and Donor/Athlete Partnership agreements are for that amount. For 2020, the team is continuing to evaluate opportunities to push beyond the overall goal set for major gifts. One of the opportunities the Foundation is pursuing will be applying for more outside grants.
 - Jordan Kaplan asked if the Board members would be provided with specific speaking points in order to solicit funds and share the mission and impact of the organization. He also asked at what point the Foundation staff gets involved in the donation process. Mr. Usher responded that they would receive documentation that outlines the Foundation's mission and impact that can be easily communicated to others. Dr. Gordon asked how overlap of contacts would be prevented; Mr. Hinchey responded, noting that while right

now that problem has not occurred just yet, open line of communication would be key.

- Shana Ferguson gave an overview of some of the structural changes that the staff has undergone in the past few months including moving toward a shared services model. She also noted that the entire Foundation staff had been moved under USA Swimming, involving the formation of a Development team under the full Commercial department, led by Scott Usher. Nicole Wilson, Amanda Nusbaum, Lindsay Rufolo, and Jill Johnson also make up the team. She also explained that she, along with Mr. Hinchey, Mr. Unger, and Mr. Shinofield, will have a much more involved role with the fundraising than they have in the past. Ms. Ferguson referenced sponsorship opportunities, noting that in the past, they had been solicited for the Foundation separately from USA Swimming, and that they would now all be handled together using the same templated standards for each respective shield/namespace.
 - Ms. Bornstein asked what challenges were seen with the separation of sponsors for Foundation and USA Swimming that the integration will solve. Ms. Ferguson responded that the value of the marketing assets was the biggest difference, in that the Foundation shield was available much more easily and that the sponsors were not necessarily held to the same fundraising standards. Mr. Hinchey added that partner expectation communications were also easily communicated between the two organizations, and that having one voice would clear that up. Teresa Lee asked why some sponsors gave at different levels, and Ms. Ferguson explained that each sponsor has different things to offer along with different interests, so each partnership is created individually to meet both parties' needs. Dr. Gordon asked what feedback had been received from partnerships with the "merge" and Ms. Ferguson noted that it had been all positive so far, and had already helped to clear up some confusion on what the agreements included.
- Amanda Nusbaum gave an update on Swim-a-Thon, noting that numbers will not be final for another week.
 - Dr. Gordon asked how many clubs are taking advantage of Swim-a-Thon: Ms. Nusbaum responded that between 500 and 550 teams complete Swim-a-Thons each year, and that fundraising average per team is increasing over time.
- Joel Shinofield expressed how excited they are for the learn-to-swim programming to move back under USA Swimming Sport Development. Tina Dessart introduced herself and walked the Board members through some of the changes being implemented in the program overall. What had previously been referred to as the "Make a Splash initiative" would be referred to as "learn-to-swim programming" and "swim lessons/providers" going forward. This change was made to help simplify the program as well as help with the shift back under Sport Development and would be announced via newsletter. The team would be adding an expanded parent education component, including the importance of utilizing the vetted programs that are listed on the website. Ms. Dessart also explained that there would be a shift from the "local partner network" to a membership based network for the swim lesson providers. The change would add specific requirements that would parallel the USA Swimming club requirements. The USA Swimming Foundation grant funding would still continue, with a new system to help streamline the application process. She then went on to outline the grants given in 2019, comparing them to the applications received for the 2020 awards. Ms. Dessart also gave an update on the 2020 Make a Splash Tour locations and dates, including Philadelphia in mid-May being the largest stop.
 - Ms. Lee asked for clarification on how the applications were reviewed and Ms. Dessart referenced the review committee in place. The committee specifically does not include any Foundation staff to eliminate conflict of interest, along with a process in place that asks committee members to exclude themselves from reviewing an application with a team they had worked with in the past. Mr. Unger and Ms. Bornstein detailed their own experiences of being on the review committee, sharing that the criteria and process were

- clear and easy to follow.
- Dr. Gordon asked why two sets of grant awards go out each year, and Ms. Dessart and Mr. Skufca explained that if there are above-budgeted funds coming in throughout the year, there is an opportunity to award them in the Fall to teams that were not awarded a grant in the spring.
 - Ms. Berry expressed interest in helping with fundraising opportunities surrounding the Make a Splash Tour. Mr. Usher pointed attention toward the Foundation events list (Attachment 10), noting that those were the solidified opportunities that board is welcome to be a part of.

BOARD FUNDRAISING PARTICIPATION

Dr. Gordon opened, reminding the group of the agreed upon Give/Get minimums. Mr. Usher weighed in as well, noting that we will have individual meetings in the coming weeks to devise plans for each Board member to help them achieve those goals. He also shared that we will be giving out a one-page document to help outline what opportunities they have to meet said goals. Dr. Gordon asked if there was an incentive for the Board member that raises the most revenue. Mr. Usher said they would put in some thought on that before solidifying anything, but that it was a good idea.

Ms. Bornstein asked what information would be going out in regards to Olympic Trials (fundraising and Foundation-specific). She noted that since some of the new members have relationships with swim teams, they can help reach a wider network. Mr. Hinchey and Mr. Usher outlined a few of the opportunities that will be available, stating that the Board members will receive a calendar once the opportunities had been fully compiled.

BOARD PLANNING RETREAT

Dr. Gordon emphasized that the upcoming April retreat would be the central meeting of the year. He asked that everyone arrive on Thursday (16th) in time for the 6:30pm PT dinner. Arriving Thursday night will also leave enough time on Friday and Saturday (morning) for the retreat activities.

Bill Charney stepped in to discuss the key agenda items for the planning retreat. He worked through the list of items already put together, providing the thought process behind each, and opened the floor for questions or additional input on the agenda.

Ms. Bornstein noted that the budgeted numbers for 2020 didn't have a significant increase over past years, and asked if there was a specific reasoning behind that. Mr. Hinchey mentioned that with all of the new changes organization-wise, 2020 would be used as more of a benchmark to get a better idea of what goals we can hit before the budget is changed directly.

Mr. Charney referenced back to the proposed schedule for the planning retreat, asking the Board's input on coming in Thursday afternoon and finishing Saturday morning versus arriving Thursday evening and finishing Saturday afternoon. The Board agreed that the first/earlier option would work best. It was also noted that more detailed plans for flights, hotels, and travel policy would be sent out next week.

Ms. Lee asked for an update on the State of the Union for SafeSport, as it is a big topic of discussion, especially when asking for donations from people. Mr. Hinchey noted that we would be sure to get them an update soon.

2020 FOUNDATION BOARD MEETINGS

- Board Planning Retreat, April 17-18, 2020: Mission Viejo, CA

- Board Meeting, November 21, 2020: New York, NY (Golden Goggle Awards Weekend)

ADJOURN

Dr. Gordon thanked everyone for their attendance. He also asked that anyone interested in becoming an officer reach out to him or one of the staff for nomination.

With no further business to discuss, Dr. Cecil Gordon adjourned this meeting at 3:48 pm Mountain Time.

Respectfully submitted,

Dr. Cecil Gordon
Chair
USA Swimming Foundation

Dave Wiederecht
Secretary
USA Swimming Foundation

USA Swimming Foundation Board of Directors Minutes Attachments
February 5, 2020 / Colorado Springs, Colorado

Attachment 1	Page 1 – Agenda
Attachment 2	Page 1 – DRAFT November 22, 2019 Board of Directors Minutes
Attachment 3	Page 2 – Foundation Finance Update – as of 1.29.20
Attachment 4	Page 2 – USA Swimming Foundation 2019 Q3 Financial Report
Attachment 5	Page 2 – USA Swimming Foundation 2019 Q3 Investment Portfolio Review
Attachment 6	Page 2 – USA Swimming Foundation 2020 Budget Package
Attachment 7	Page 2 – USA Swimming Foundation 2019 Budget vs. 2019 Projection Summary – as of 11.14.19
Attachment 8	Page 2 – USA Swimming Foundation 2020 Budget vs. 2019 Projection Summary – as of 11.14.19
Attachment 9	Page 2 – USA Swimming Foundation Staff Report/Presentation
Attachment 10	Page 4 – 2020 USA Swimming Events and Board Meetings list
Attachment 11	USA Swimming Foundation Articles of Incorporation
Attachment 12	USA Swimming Foundation Bylaws (Approved) USA Swimming Foundation and USA Swimming Memorandum of Understanding (Approved)
Attachment 13	
Attachment 14	Directors Individual Responsibilities Policy (Approved)