

These minutes will be officially approved by the USA Swimming Foundation Board of Directors at its February 1, 2023 meeting.

1 **USA Swimming Foundation Board of Directors Meeting**
2 **Saturday, November 19, 2022 | New York, New York**
3

4 **CALL TO ORDER**

5 USA Swimming Foundation Board Chair, David Shackley, called the November 19, 2022, Board of
6 Directors meeting to order at 1:06 p.m. Eastern Time.
7

8 **PRESENT**

9 Elizabeth Beisel, Anne Berry, Alex Blavatnik, Jill Bornstein, Jay DeFinis, Cynthia Eubanks, Tim Hinchey III,
10 Cullen Jones, Jon Kossow, Tom Luchsinger, Bill Maxson, Jeff Moxie, Greg Pinchbeck, David Shackley,
11 Dave Wiederecht.
12

13 **ABSENT**

14 Tim Buckley, Dawson Hughes, Jordan Kaplan.
15

16 **STAFF**

17 Elaine Calip, Tina Dessart, Shana Ferguson, Nick Gold, Jill Johnson, Lucinda McRoberts, Stacy Michael-
18 Miller, Eric Skufca, Michelle Steinfeld.
19

20 **GUESTS**

21 Bill Charney, John Enquist, Kyle Jackson, Andrew Wilson.
22

23 **WELCOME / MEETING OVERVIEW**

24 Mr. Shackley welcomed the group and thanked everyone for their work with the Auction. The Board
25 candidates present were asked to introduce themselves. Mr. Shackley thanked Jordan Kaplan and Bill
26 Maxson for their service as they roll off the Board in 2023. Mr. Maxson spoke to his experiences on the
27 Board.
28

29 Tim Hinchey III, President and CEO of USA Swimming and the USA Swimming Foundation, welcomed and
30 thanked everyone for their hard work specifically since the last time Golden Goggles was in New York
31 City. Mr. Hinchey spoke to how excited everyone is for the Olympic Trials in Indianapolis in 2024.
32

33 **CONFLICT OF INTEREST DISCLOSURE**

34 Lucinda McRoberts, USA Swimming Foundation Executive Director, read the conflict-of-interest policy
35 and asked for Board members to self-identify. No Board members self-identified as having a conflict-of-
36 interest.
37

38 **ACTION: APPROVAL OF MINUTES**

39 **MOTION:** *To approve the September 22, 2022 Foundation Board of Directors meeting minutes*
40 *(attached). Seconded. APPROVED.*
41
42

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43 **USMS PARTNERSHIP UPDATES**

44 Jay DeFinis reported that registration is open, and the organization expects revenue from that before
45 the end of the year.

46

47 **FINANCE / INVESTMENT REPORTS**

48 Eric Skufca, Chief Financial Officer, presented the Foundation's Financial Deliverables, highlighting
49 projected results and anticipated balances on both the income statements and balance sheet. Mr.
50 Skufca also acknowledged and credited the work of the Audit and Investment Committees during 2022

51

52 Mr. Skufca additionally highlighted the Foundation's 2022 financial projection, including an increase in
53 unrestricted revenue due to increased Direct Athlete Partnership Program and other major gift
54 agreements, while noting projected financial support of \$1.16 million to the National Team, \$800,000
55 for Youth Learn to Swim Grants, \$130,000 for Adult Learn to Swim Grants, and \$264,000 to Sport
56 Development.

57

58 **BUDGET DISCUSSION AND APPROVAL**

59 Ms. McRoberts highlighted the previously approved funding minimums as well as Board prerogatives
60 within the budget. Mr. Skufca reported that the organization is currently budgeting for an
61 approximate \$250K operating surplus for 2023 which was done to accommodate for the uncertain
62 circumstances in which the economy is currently operating under.

63

64 **MOTION:** *To affirm that the 2023 Budget does not deviate materially from the Board's mission, risk*
65 *financial jeopardy, or fail to address multi-year planning needs and considerations. (Policy 3.4).*

66 *Seconded. APPROVED.*

67

68 **EXTERNAL AUDITOR REVIEW**

69 **MOTION:** *To approve Stockman Kast Ryan & Co., LLP as the external auditor for USA Swimming*
70 *Foundation for the year ending December 31, 2022. Seconded. APPROVED.*

71

72 **2023 WORK PLAN**

73 Ms. McRoberts asked the board for ideas for educational opportunities to incorporate into meetings.
74 Discussion ensued about the importance of having a presence at U.S. Masters Swimming events as well
75 as the predictability of athlete funding needs year-to-year.

76

77 Ms. McRoberts spoke to the plan for increased and improved onboarding for all Board members, new
78 and returning, and the desire to include Foundation Ambassadors.

79

80 Elaine Calip, Senior Director of Development, spoke to her interactions with officials and how to
81 meaningfully engage with this group that we see all the time. Ms. Calip suggested utilizing this group as
82 advocates for the Foundation and tapping into their resources. Discussion ensures about how to engage
83 alumni of the sport of all kinds, beyond just National Team.

84

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85 Ms. McRoberts referenced the Policy Review working group that was formed in September for a
86 comprehensive review of governance documents. Performance feedback will be incorporated into the
87 Policy Review working group. Ms. McRoberts said that a survey will be distributed before the end of the
88 year regarding CEO and Executive Director performance, as well as a Foundation Board self-assessment.
89

90 Ms. McRoberts went over the schedule for Foundation Board meetings in 2023. Discussion ensued
91 about the importance of maintaining visibility at the Annual Workshop hosted in Denver. The topic of
92 social engagement for the Board was also discussed, highlighted by opportunities at Phillips 66 National
93 Championships in Indianapolis, the Make a Splash Tour presented by Phillips 66, and U.S. Masters
94 Swimming events.
95

96 **Q4 FUNDRAISING / SOLICITATION OPPORTUNITIES**

97 Ms. Calip highlighted that Q4 is a massive part of the annual fundraising totals, and that the Golden
98 Goggle Awards accounts for 30-40% of the total of Q4 giving.
99

100 Ms. Calip covered the Giving Tuesday work plan: utilizing the platforms of National Team members and
101 ambassadors. Discussion ensued about having a unique giving day and moving away from Giving
102 Tuesday. Ms. Calip also asked for the Board's help with Champions Club renewals before the end of the
103 year.
104

105 Ms. Calip shared that there could be up to 58 eligible athletes for the Donor and Athlete Partnership
106 Program (DAPP) in 2023 and acknowledged that it will be a process to work to sustainably support that
107 many athletes in the program. Ms. Calip reported that the Foundation can currently support 18 athletes
108 with the agreements already in place and asked the Board to help identify 15-20 new DAPP donors. Jon
109 Kossow suggested requiring DAPP athletes to give back to the Foundation in some way and discussion
110 ensued about the financial need-based requirements of the program.
111

112 Ms. Calip also shared that the Foundation is looking for four new trustees in 2023, reminding the group
113 that the financial commitment of a Trustee is \$120K over four years. Ms. Calip previewed the plan for
114 Estate Giving and Planned Giving moving forward.
115

116 **FOUR PILLARS UPDATE**

117 **GENERATE REVENUE**

118 Mr. Hinchey expressed the desire to better articulate the products, offerings, and levels to donors. Year-
119 to-date fundraising totals were covered, and Mr. Hinchey highlighted the importance of data collection
120 from Online Membership Renewals.
121

122 Mr. Hinchey gave updates on evolving opportunities, including DAPP, XO Club, Supporters Club and
123 Annual Fund. The Pillar 1 working group will be involved in product evaluations and updates in early
124 2023.
125

126 **MAKE A DIFFERENCE IN COMMUNITIES**

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127 Ms. McRoberts reported that applications for Community Impact Grants open in December and that 22
128 programs are eligible to renew, while the organization is looking for eight new applicants. Applications
129 for the Historically Black Colleges and Universities (HBCU) Grants are live. Shana Ferguson, Chief
130 Commercial Officer, highlighted the 6-year partnership with OneAmerica, which features \$25K in
131 unrestricted funds for the Foundation and \$150K for HBCU Grants.

132

133 **ENGAGE ALUMNI**

134 Ms. Ferguson covered alumni engagement plans at Golden Goggles, specifically the importance of
135 having athletes as celebrity presenters.

136

137 **SUPPORT FACILITIES AND POOLS**

138 Ms. McRoberts shared that we are currently supporting 19 initiatives across the country (new facilities
139 and rebuilding established facilities). A standard operating procedure for facility support has been
140 established, and Ms. McRoberts believes the Foundation is moving towards a period of growth in this
141 space. Ms. McRoberts also mentioned the importance of the Aquatics Coalition in regard to this pillar.

142

143 **2024 OLYMPIC TRIALS UPDATE**

144 Ms. Ferguson gave an overview of the event and showed renderings of the stadium. Ms. Ferguson
145 reported that the arena will hold roughly 30,000 people, double what was in Omaha. An update on the
146 ticket release and sales strategy was given and discussion was had about how to best intertwine both
147 the Foundation and U.S. Masters Swimming into all aspects of the event. Ms. Ferguson spoke to how
148 successful their meeting with the local organizing committee was and how excited the city of
149 Indianapolis is for this event. Ms. Ferguson also highlighted the Legacy Project, a pledged \$400,000 to
150 the city of Indianapolis for learn to swim efforts upon conclusion of the Trials.

151

152 **LA 2028 DISCUSSION**

153 Anne Berry opened discussion on what the Foundation's goals are moving towards a home Olympics in
154 2028, specifically in regard to providing opportunities for loyal supporters, engaging non-swim fans,
155 accommodating all levels of donors, and involving small businesses. The importance of educating the
156 public about the work of the Foundation during the 2024 quad was emphasized.

157

158 **GOLDEN GOGGLES UPDATE**

159 Jill Johnson, Development Manager, walked the group through the schedule for the weekend and
160 provided updates about the auction. Mr. Shackley spoke about the importance of Board participation in
161 the live auction and encouraged everyone to engage with their tables.

162

163 **2023 CALENDAR AND MEETING SCHEDULE**

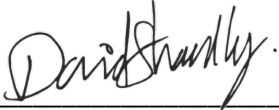
164 Ms. McRoberts covered the proposed meeting dates for the Foundation Board of Directors. Ms. Calip
165 highlighted additional events that will feature Foundation presence and donor cultivation activities.

166

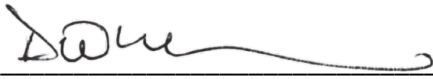
167 **Closing Remarks and Adjournment**

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168 Mr. Shackley thanked everyone for attending and highlighted the give/get targets of the Board. He
169 encouraged everyone to reach out for help if needed. The meeting adjourned at 4:01 p.m. Eastern Time.

170
171 
172 _____

173 David Shackley, Foundation Board Chair



David Wiederecht, Foundation Board Secretary

DRAFT