

USA Swimming Foundation, Inc.
DRAFT Board of Directors Minutes
March 22, 2022 / Virtual + Colorado Springs, CO

CALL TO ORDER

USA Swimming Foundation Board Chair, David Shackley, called the March 22, 2022 Foundation Board of Directors meeting to order at 1:03 p.m. Mountain Time.

PRESENT

Elizabeth Beisel, Anne Berry, Alex Blavatnik, Jill Bornstein, Tim Buckley, Jay DeFinis, Cynthia Eubanks, Tim Hinchey III, Cullen Jones, Jordan Kaplan, Jon Kossow, Bill Maxson, Jeff Moxie, Greg Pinchbeck, David Shackley, Dave Wiederecht.

ABSENT

Dr. Cecil Gordon, Dawson Hughes.

GUESTS

Bill Charney.

STAFF

Paula D'Amico, Tina Dessart, Shana Ferguson, Nick Gold, Jake Grosser, Jill Johnson, Kiki Laino, Lucinda McRoberts, Lindsay Mintenko, Joel Shinofield, Eric Skufca, Michelle Steinfeld.

WELCOME / MEETING OVERVIEW

Mr. Shackley welcomed the Board and provided an overview of the agenda (Attachment 1). Mr. Shackley introduced new Board members: Tim Buckley, Jon Kossow, and Greg Pinchbeck.

The new Board members spoke briefly about their experiences and why they decided to join the Foundation Board of Directors.

Tim Hinchey III, President & CEO of USA Swimming and the USA Swimming Foundation, welcomed the Board and expressed his gratitude for former Director of Development, Scott Usher, for his hard work and dedication to the organization while additionally thanking Shana Ferguson and Dr. Cecil Gordon for their continued dedication to the Foundation.

Mr. Hinchey welcomed Lucinda McRoberts as the new Executive Director of the USA Swimming Foundation and thanked Mr. Shackley for taking on the role of Board Chair.

MEETING MINUTES

MOTION: *To approve the December 7, 2021 Foundation Board of Directors meeting minutes (Attachment 2).*
Seconded. APPROVED.

FOUNDATION STAFFING UPDATE

Lucinda McRoberts presented the plan for rounding out the Foundation staff moving forward. Ms. McRoberts reported that the organization is utilizing a recruiter to hire a Director of Development and will also be hiring a Major Gifts Officer upon completion of the aforementioned search. Ms. McRoberts thanked the Development Team for their work.

LEARN TO SWIM (LTS) GRANT UPDATE

Tina Dessart, USA Swimming's Program Director of Pre-Competitive Programs, reported on USA Swimming's learn-to-swim (LTS) efforts, including that in 2022, the organization awarded \$763,184 in Youth Learn to Swim Grants and \$135,000 in Adult Learn to Swim Grants for the largest grand total in the program's history. Ms. Dessart highlighted for the group who is eligible to receive these grants and what the typical applicant looks like. Ms. Dessart noted that the timeline for grant applications was moved up a month to accommodate adult learn-to-swim efforts, which was widely received with positive reviews.

NATIONAL TEAM UPDATE

Lindsay Mintenko, USA Swimming's Managing Director of the National Team, thanked the Board for their support of the National Team. Ms. Mintenko reported that the calendar for the year is "tentatively" finalized and that the Donor Athlete Partnership Program (DAPP) applications will be going out in May 2022 after the World Championships team is announced.

The Board discussed how they can ensure that every athlete gets funded through the DAPP.

FINANCE / INVESTMENT UPDATE

Eric Skufca, Chief Financial Officer, thanked Jeff Moxie for his dedication to the Foundation in his role as Treasurer. Mr. Skufca noted that the Foundation is a breakeven non-profit, meaning that the operating budget will be neutral overtime. Mr. Skufca reported that 2021 was the greatest fundraising year for the USA Swimming Foundation outside of 2008, and that the investment portfolio was up over 12%.

The Board discussed how to best allocate approximately \$409,000 in surplus funds and agreed to assemble a taskforce to establish a framework for what to do with a surplus moving forward.

Mr. Skufca also highlighted the need for the Foundation to nominate a representative to the USA Swimming Investment Committee to replace Mike McCaffrey, who recently stepped down.

MOTION: *To approve Jay DeFinis as the Foundation nominee to the Investment Committee for a 2022-2023 partial term. Seconded. APPROVED.*

USA SWIMMING BOARD OF DIRECTORS: RECRUITMENT

Michelle Steinfeld, USA Swimming's Secretary and General Counsel, reported that the USA Swimming Board has three open seats, including one seat for a 10-year athlete and two seats for at-large candidates. Ms. Steinfeld asked for the Foundation Board's assistance with recruiting to fill these positions.

APPROVAL OF ATHLETE DIRECTOR RECOMMENDATION FOR FOUNDATION BOARD

Ms. Bornstein, Mr. DeFinis, and Mr. Maxson reported that Tom Luchsinger was interviewed for candidacy to the Foundation Board. Ms. Bornstein highlighted Mr. Luchsinger's major gifts experience and noted his strong desire to give back to the sport. Elizabeth Beisel added that she knows him very well and advocated on his behalf.

MOTION: *To approve the recommendation of Tom Luchsinger for election to the USA Swimming Foundation Board of Directors by the USA Swimming Board of Directors. Seconded. APPROVED.*

US MASTERS SWIMMING (USMS) PARTNERSHIP – FIRST YEAR RECAP

Mr. Hinchey provided an update on the behalf of Dawson Hughes, USMS Chief Executive Officer, including that Mr. Hughes is very pleased that USMS met its fundraising guarantee despite lower membership caused by the pandemic and that interest in their Adult Learn to Swim Grant has greatly increased because of the partnership between USMS and the USA Swimming Foundation. Mr. Hinchey highlighted the importance of the two entities growing together through event co-hosting. Mr. Hinchey also commented on how USMS is starting to highlight high wealth individuals within the Masters community and how that could benefit the Foundation.

BOARD FUNDRAISING DISCUSSION / PLANS FOR 2022

Mr. Shackley provided a recap of the Foundation Board brainstorming session that occurred at the previous Board meeting in December 2021 and led a discussion of how to implement the ideas that came out of that session.

The Board discussed the importance of balancing expenses with desired results at events, cause alignment when considering corporate partnerships for the Foundation, utilizing existing infrastructure within organizations that Board members are already part of, and strategies for increasing the total number of major gifts.

FOUR PILLARS UPDATE

Mr. Hinchey highlighted each of the pillars and briefly spoke on the importance of access to water.

GENERATE REVENUE

Shana Ferguson, USA Swimming's Chief Commercial Officer, walked through the Foundation's year-to-date fundraising totals. Ms. Ferguson noted the reality of the "Olympic hangover" but highlighted new conversations on the commercial side of the business that will allow the Foundation to profit from its brand power and likeness.

MAKE A DIFFERENCE IN COMMUNITIES

Joel Shinofield, USA Swimming's Managing Director of Sport Development, announced that the Community Impact Grant program was able to grow to accommodate nine additional grantees for 2022. Mr. Shinofield also noted the launch of Historically Black College and University (HBCU) grants designed to help grow the sport on these campuses. Mr. Shinofield expressed appreciation to Ms. Eubanks for her role in the USA Swimming Foundation's presence at the Celebration Bowl in Atlanta.

ENGAGE ALUMNI

Ms. Ferguson spoke to the importance of the National Team Alumni LinkedIn network while also highlighting alumni engagement opportunities at Phillips 66 International Team Trials in Greensboro, NC and at Phillips 66 National Championships in Irvine, CA.

Mr. Hinchey highlighted recent governance reforms that require USA Swimming to have increased athlete representation within its organizational structure.

SUPPORT FACILITIES AND POOLS

Ms. McRoberts reported that the USA Swimming Foundation intends to be proactive rather than reactive in supporting facilities. Ms. McRoberts commented that the organization is currently soliciting feedback from facilities around the country to see how it can be more helpful moving forward.

UPCOMING EVENTS

Ms. Ferguson presented the events calendar and highlighted specific events where the Foundation will have a large presence. Ms. Ferguson announced that the Olympic Team Trials in 2024 will be held in Indianapolis and noted the coordinated effort to incorporate USMS Nationals into the event.

NEXT STEPS AND CLOSING REMARKS

Mr. Shackley provided his closing remarks followed by discussion about next meeting date.

The Board discussed onboarding of new Board members along with the desire for consistent talking points to assist them with engagement at events.

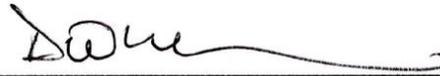
ADJOURNMENT

Mr. Shackley adjourned the Foundation Board of Directors meeting at 3:51 p.m. Mountain Time.

These minutes will be officially approved by the Foundation Board of Directors at its next meeting.



David Shackley, Foundation Board Chair



David Wiederecht, Foundation Board Secretary