MINUTES OF THE MEETING

OF THE BOARD OF DIRECTORS OF

THE UNITED STATES ROWING ASSOCIATION

April 1, 2020

Directors present (by video conference): Marcia Hooper (Chair), Darlene Disney, Greg Benning, Jamie Redman, Nick LaCava, Steven Shure, Falesha Thrash, Charlie Haight, Lisa Stone, Joe Manion, Jimmy Sopko, Nobu Ishizuka

Directors Absent: Matt Hughes, Meghan O'Leary

Others present: Susan Smith (Interim CEO), Jim Weinstein (Interim CFO), Andrew Lee (outside counsel)

The Chair called the meeting to order.

CEO Report
Ms. Smith advised the Board on personnel changes and restructuring, including layoffs and furloughs, necessitated by the economic challenges arising from the COVID-19 pandemic.

Finance Committee
Mr. Weinstein advised the Board about the organization's efforts to apply and qualify for disaster relief funding from the Small Business Association under the recently enacted federal CARES Act.

Planning and Objectives
Ms. Smith presented and discussed the organization's 30-60-90 Plan and Objectives in the areas of communications, financing, cost savings, revenue generating initiatives, national team issues, policy issues, and other issues.

Election of Officers
Ms. Thrash advised that the nominating committee was requesting an extension of time until April 8, 2020 to hold the election of officers of the Board of Directors.

After discussion by and among the Board, Mr. Haight made a motion to extend the terms of the current directors of the Board of Directors until April 8, 2020, when an election of such officers would be held. Mr. LaCava seconded the motion, which passed unanimously.

Extension Interim CFO Engagement
The Board discussed the extension of the engagement of Mr. Weinstein as Interim CFO for an additional 90 days, for a total of 180 days.

Ms. Stone made a motion to approved the extension of the engagement of the Interim CFO, which Mr. LaCava seconded, and which passed unanimously.

Engagement of Legal Counsel
Mr. Lee left the meeting. Mr. Ishizuka advised the Board that Mr. Lee had recently joined the Foley & Lardner law firm and presented the Board with a proposal to re-engage him as outside legal counsel through that firm.

Mr. Ishizuka made a motion to approve the terms of the proposed engagement of outside legal counsel, which Ms. Hooper seconded, and which passed unanimously.

Ms. Hooper made a motion to adjourn the meeting, which Mr. Ishizuka seconded, and which passed unanimously.

New Business
Ms. Smith brought the Board up to date with discussion about JL apparel licensing fees.