



MEETING MINUTES

Date/Time: October 14, 2025 8:00 pm EST/5:00 pm PT

Attendees: Jenny Withycombe, Malcolm Doldron, Cara Stawicki, Molly Moore and June Marshall

USRowing Board Member Liaison: Stephen Ciralo

Guest: Sarah May, Chief Financial and Administrative Officer, USRowing

I. **Call to Order:** 8:05pm EST/5:05 pm PT

- A. Approval of Prior Minutes – The approval of the September 9, 2025 minutes was tabled until the November 2025 meeting.

II. **New Business:**

- A. Guest Speaker Sarah May, Chief Financial and Administrative Officer
- Ms. May began in April 2024 as CFO and began focusing and diving into the finances, correcting things and reposition the organization into a good place to move forward. Ms. May explained that there are no full-time IT, HR and legal employees.
 - Ms. May is in the thick of the 2026 budget and explained the timelines for Operational Plan 1 (OP1) and Operational Plan 2 (OP2). The fiscal year of the organization ends on December 31st. Ms. May explained the time line and the intent of the process she is creating. The budgeting process begins in August/September and departments must submit their budget in mid-October and the budget must be finalized by November 21st so that the budget can be submitted to the Finance Committee on December 5th. The budget will be submitted to the Board in January 2026.
 - Discussion ensued regarding internal meetings concerning the budget, who in the organization makes the programmatic budget decisions, the process of re-forecasting the budget, quality of USRowing events, funding streams for the organization and the perceptions of the financial status of the organization.
 - Ms. May invited the Committee to reach out with any additional questions.

III. **Executive Session** – The Committee then entered into executive session.

IV. **Adjourned:** 10:04 pm EST/7:04 pm PT