

**MINUTES OF THE MEETING OF
THE BOARD OF DIRECTORS OF
UNITED STATES ROWING ASSOCIATION**

September 12, 2026

Pursuant to notice duly given, a meeting of the Board of Directors of the United States Rowing Association, a Pennsylvania corporation (the “Organization”), was held on September 12, 2026, via videoconference.

Directors present: Robert Zagunis, Chair and At-Large Representative; Dariush Aghai, Athlete Representative; Stephen Ciraolo, Atlantic Region Representative; David Huntington, Northeast Region Representative; Grace Latz, Athlete Representative; Robin Prendes, Athlete Representative; Steven Pritzker, At-Large Representative; Donald R. Reynolds, Independent At-Large Representative; Taylor Ritzel, Athlete Representative; Marnie Stahl, Central Region Representative; and Sharon Wienbar, Western Region Representative.

Directors absent: Mary Cranston, At-Large Representative.

Also present: Andy McLane, ex officio and non-voting as US Rowing Foundation Vice Chair; Bill McNabb, ex officio and non-voting as US Rowing Foundation Board Chair; June Marshall, ICI Committee liaison; Organization employees and consultants Tracy Brown, Sarah May, Sarah McAuliffe, Lori McBride, Megan O’Leary, Peter Roby, Thomas Rooks, Lizzie Seedhouse, Theo Simko and Josy Verdonkschot.

Mr. Zagunis called the meeting to order at approximately 9:00 a.m., Eastern Time, and confirmed that all parties could hear one another. He gave opening remarks regarding the meeting and the progress of the Organization over the last few months.

Next, Mr. Roby gave his report to the Board as interim CEO. Discussion topics included Organization achievements over the last few months, financial performance year to date, and the 2027 budget process. Mr. Simko then reviewed the agenda for the meeting.

Next, Ms. May gave a financial report, based on material made available before the meeting. Discussion topics included year-to-date results, updated projections for the full year, comparisons to the original budget and to expectations discussed at the Board’s June meeting, key underlying assumptions and risks, and the drivers of the changes and variances in those comparisons.

The Board segued into a discussion of fund-raising matters, led by Ms. McBride, based on material made available before the meeting. Ms. Brown also reported on US Rowing

Foundation matters, based on material made available before the meeting. Discussion ensued. Next, Ms. O’Leary reviewed ongoing work to develop corporate sponsorships, based on material made available before the meeting. Detailed discussion ensued.

Mr. Rooks then reported on membership and safety matters, based on material made available before the meeting. Discussion topics included the recently completed SafeSport audit, SafeSport activity, insurance policy renewal and mediation matters, the latest membership numbers, trends in those and how to capitalize on them, the FOYS implementation and the value of membership. Next, Ms. McAuliffe addressed events, based on material made available before the meeting. Discussion ensued.

At approximately 10:55 a.m., the Board took a break until 11:05 a.m. Mr. Roby then introduced, and Mr. Simko led, a discussion re the Organization’s strategic plan and activity thereunder, based on material made available before the meeting. Discussion topics included the process undertaken, the macro goals, how to measure success, and 2026-2028 focus areas.

Ms. May then led a detailed discussion of the 2027 budget, based on material made available before the meeting. She covered, and the Board discussed in detail, among other aspects of this topic, how the Organization’s strategic plan drives the budget, budget priorities, and gaps in funding and how to address them.

At approximately 12:45pm, Ms. O’Leary left the meeting and the Board took a lunch break. When they reconvened at approximately 1:15pm, Mr. Verdonkschot gave a high performance update, including on recent regatta results and how those fit into his plan and goals for the Olympic quadrennial. Discussion ensued.

Next, Mr. Reynolds updated the other directors on certain governance matters. Upon motion duly made and seconded, the Board approved the draft minutes of its meeting held on July 22, 2026, which were made available for review prior to the meeting. After discussion and upon motion duly made and seconded, the Board also approved primarily USOPC-driven technical amendments to the Bylaws and certain policies of the Organization, all of which had been circulated for review prior to the meeting.

At approximately 2:05 p.m., Organization staff other than Mr. Roby left the meeting, and the Board continued with him in executive session, discussing further certain topics of the meeting and staff performance. With the anticipation of hiring a new permanent CEO, the Board also thanked Mr. Roby for his work to stabilize and guide the Organization forward over the past months.

At approximately 2:30 p.m., Mr. Roby left the meeting, and the Board continued in executive session, discussing further certain topics of the meeting and management performance.

At approximately 3:00 p.m., Search Committee members Malcolm Doldron and Pieter Quinton joined the meeting and the Board moved into a discussion of the three CEO finalist candidates. The Board reviewed the lengthy and thorough process the Search Committee undertook to identify and screen the candidates, as well as the fact that the Board then had the opportunity to interview and discuss the finalists at some length. Thorough discussion ensued,

during which each person present had the opportunity to give their views of the candidates and ask questions. After that discussion and upon motion duly made and seconded, the Board voted to appoint Joel Shinofield as the Organization's new CEO and directed the Compensation and Talent Committee to develop a compensation plan for him.

There being no further business, the meeting was duly adjourned at approximately 3:50 p.m.

Respectfully submitted,

Signed by:

Donald R. Reynolds

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Donald R. Reynolds, Secretary