

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

March 21, 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 at the offices of Landvest located at 292 Newberry Street, Boston, Massachusetts on March 21, 2026.

Directors present at the beginning of the meeting: Kirsten Feldman, Chair and Northeastern Region Representative; Dariush Aghai, Athlete Representative; Stephen Ciruolo, Atlantic Region Representative; Grace Latz, Athlete Representative; Andy Merrill, At-Large Representative; Robin Prendes, Athlete Representative; Steven Pritzker, At-Large Representative; Donald R. Reynolds, Independent At-Large Representative; Taylor Ritzel, Athlete Representative; and Marnie Stahl, Central Region Representative.

Directors present via video: Mary Cranston, At-Large Representative; and Sharon Wienbar, Western Region Representative.

Also present: Bill McNabb and Andy McLane, US Rowing Foundation Board chair and Vice Chair.

Ms. Feldman called the meeting to order at approximately 8:00 a.m., and confirmed all parties could hear one another.

Ms. Feldman and Messrs Merrill, Pritzker and Reynolds stepped out of the meeting temporarily. Ms. Stahl then reviewed the Governance Ethics & Nominating Committee’s process to consider election of Board officers for the coming year, and the recommendation to re-elect the current ones. Discussion ensued, and upon motion duly made and seconded, the Board re-elected Ms. Feldman Chair, Mr. Merrill Vice Chair, Mr. Pritzker Treasurer and Mr. Reynolds Secretary.

Those officers returned to the meeting at approximately 8:10 a.m., at which time Ms. Felman gave some opening remarks and reviewed the agenda for the day. The Board discussed the CEO’s resignation, its implications for the Organization and next steps.

At approximately 8:20 a.m., the following parties joined the meeting: ICI Committee liaison June Marshall (video), the Organization’s strategic planning advisory team from McKinsey (video), and Organization employees Tracey Brown, Lori McBride, Thomas Rooks, Lizzie Seedhouse (video) Theo Simko, Jennie Trayes (video) and Josy Verdonkschot. Ms. Feldman welcomed them and gave further opening remarks, specifically regarding the Organization’s strategic planning process and the opportunities ahead.

Ms. May then gave a detailed financial presentation, based on material made available before the meeting. Discussion topics included the delineation and structure of the Organization’s operating lines, sources and uses of revenue, 2025 financial performance, and projections for 2026.

The Board took a break at approximately 9:30-9:40 a.m., at which point Mr. Simko introduced the topic of strategic planning, based on material made available before the meeting. He reviewed, and the Board discussed, among other aspects of this topic, an overview of the strategic planning process. The McKinsey team then led a detailed review and discussion of the proposed strategic plan developed by the Strategic Planning Committee, including key metrics and peer data. Organization consultant Meghan O’Leary joined the meeting via video during this discussion. Each member of management reviewed their portion of the strategic plan with the Board, including key performance indicators, underlying core work, new initiatives and intended outcomes, and detailed discussion ensued. The Board took a break from approximately 12:30-12:45 p.m., after which these discussions continued.

Management and the Board then moved into a detailed discussion of initiatives related to the 2028 Olympic Games in Los Angeles, based on material made available before the meeting, including hospitality ideas, and an integrated marketing and communications strategy. At the end of this discussion, the Board asked management to review its priorities for 2026 in particular in light of the input from the meeting, and report back in the near-term for further consideration.

Management and the McKinsey representatives left the meeting at approximately 1:55 p.m., at which time the Board took a break until approximately 2:05 p.m. When the Board reconvened, it moved into executive session, discussing in some detail management transition matters.

Mr. Reynolds then raised the topic of the composition of the Board’s committees for the year. He indicated that Ms. Feldman and the Governance Ethics & Nominating Committee recommended the following, which the Board approved after discussion and upon motion duly made and seconded:

- Audit/Finance—Steven Pritzker Chair, Robin Prendes, Sharon Wienbar
- Comp/Talent—Andy Merrill, Chair, Taylor Ritzel, Sharon Wienbar
- GEN—Donald R. Reynolds Chair, Dariush Aghai, Stephen Ciruolo, Mary Cranston, Grace Latz, Marnie Stahl

Further strategic discussion ensued, and the meeting was duly adjourned at approximately 4:00 p.m.

Respectfully submitted,

Signed by:

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Donald R. Reynolds, Secretary