

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

December 12, 2025

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 December 12, 2025, via videoconference.

Directors present at the beginning of the meeting: Kirsten Feldman, Chair and Northeastern Region Representative; Stephen Ciraolo, Atlantic Region Representative; Mary Cranston, At-Large 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 Marnie Stahl, Central Region Representative; Sharon Wienbar, Western Region Representative.

Directors absent at the beginning of the meeting: Dariush Aghai, Athlete Representative;

Also present: Organization employees Amanda Kraus, Tracy Brown, Sarah May, Lori McBride, Thomas Rooks, Lizzie Seedhouse, Theo Simko, Jennie Trayes and Josy Verdonkschot; ICI Committee Liasons June Marshall and Jenny Withycombe; and US Rowing Foundation Board members Bill McNabb and Andy McLane.

Ms. Feldman called the meeting to order at approximately 2:00 p.m., Eastern Time, confirmed all parties could hear one another. She then gave some opening remarks, reviewing Organization accomplishments during the year, and opportunities ahead.

Ms. Kraus also gave some opening remarks. At her request, Mr. Simko gave an update on the Casperson Boathouse project. Ms. Kraus then gave her CEO’s report, based on materials made available in advance of the meeting, with a focus on the ongoing strategic planning process. Discussion ensued.

Next, Mr. Rooks reported on safety matters, based on material made available before the meeting. Discussion topics included insurance and SafeSport matters. Likewise, Ms. Trayes reported on community matters, based on material made available before the meeting. Discussion topics included membership matters, upcoming clinics and conferences, the recently rolled out competition policy changes and reactions to those. Ms. Seedhouse also reported on marketing matters, based on material made available before the meeting. Discussion ensued. Finally, Ms. McBride and Ms. Brown reviewed development matters, based on material made available before the meeting, and discussion ensued, including of ongoing efforts to finish the calendar year strong, as well as 2026 development plans.

Ms. May then reported on anticipated full year 2025 financial results, based on material made available before the meeting. Discussion ensued. Next, Ms. May segued into a discussion of the proposed 2026 budget, based on material made available before the meeting. Detailed discussion ensued, including of the process to develop the budget, key underlying assumptions, risks and how to mitigate them, and anticipated cash flows. Mr. Pritzker gave his perspective on the budget as Chair of the Audit Committee. After discussion and upon motion duly made and seconded, the Board approved the 2026 budget.

Mr. Merrill left the meeting, and Board took a break from approximately 3:25 to 3:30 p.m., at which time Mr. Verdonkschot gave a High Performance report, based on material made available before the meeting. Discussion topics included his proposed High Performance plans for the remainder of the quadrennial, and potential new initiatives in 2026. Discussion ensued.

Next, Mr. Reynolds reviewed governance matters, based on material made available before the meeting. He summarized the results of the recent Board self-assessment, including changes in scores from the prior survey. Discussion ensued. Mr. Reynolds then reviewed the proposed changes to both the Organization's and the Foundation's Bylaws related to the governance of the latter and the relationship between the two, copies of which were circulated for review ahead of the meeting. After discussion and upon motion duly made and seconded, the Board approved the changes.

Ms. Stahl then reported on nominations matters, including the ongoing process to identify and select individuals to fill the seats on the Athlete Council and High Performance and Para High Performance Committees that are opening up in January, as well as the upcoming election for the Mid-Atlantic Board seat.

Next, Mr. Simko updated the Board on the process to determine the winners of Organization awards for the year, as well as the proposed slate. Discussion ensued, after which the Board determined to gather further information prior to voting.

Ms. Latz then reported regarding the recently completed annual athlete survey, based on material made available before the meeting. Discussion topics included athlete participation in the survey, results of the survey, themes, areas for improvement, alternatives for financial support of athletes, the talent pipeline, and recommendations that the Athlete Council derived from the survey results. During this discussion, Mr. McLane and Ms. Withycombe left the meeting, and Mr. Merrill returned to the meeting during this discussion at approximately 4:30 p.m.

Staff other than Ms. Kraus left the meeting at approximately 5:00 p.m., at which time the Board and Ms. Kraus discussed further certain of the topics of the meeting, as well as Board/Staff communications and interactions and management performance and staffing matters. Mr. Aghai joined during this discussion at approximately 5:30 p.m., as did Mr. McLane at approximately 5:40 p.m.

Ms. Kraus left the meeting at approximately 5:50 p.m. so the Board could spend time in executive session to discuss further certain topics of the meeting, as well as management performance and staffing matters.

There being no further business, the meeting was duly adjourned at approximately 6:00 p.m.

Respectfully submitted,

Signed by:

Donald R. Reynolds

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Donald R. Reynolds, Secretary