MINUTES OF THE MEETING

OF THE BOARD OF DIRECTORS OF

THE UNITED STATES ROWING ASSOCIATION

February 12, 2020

Conducted by Teleconference

Directors present: Marcia Hooper (Chair), Darlene Disney, Greg Benning, Nick LaCava, Steven Shure, Falesha Thrash, Charlie Haight, Lisa Stone, Nobu Ishizuka, Meghan O'Leary, Joe Manion, Jimmy Sopko (partial attendance), Jamie Redman (partial attendance)

Directors absent: Matt Hughes

Others present: Susan Smith (Chief Domestic Officer & Interim CEO), Andrew Lee (outside counsel), Greg Marino (outside counsel), Jim Weinstein (Interim CFO)

The Chair called the meeting to order.

Operations/CEO Update

Ms. Smith updated the Board on implementation of the new Junior Lightweight Rowing Protocol, which has had a high rate of adoption by the membership organizations and registered regattas. Ms. Smith reported on the annual convention, which while not confirmed appears to have been profitable. Ms. Smith also discussed the status of the coaching development program and changes to be implemented to it in an effort to deliver the program on a profitable basis.

Ms. Smith advised that the Finance Committee is working on finalizing the budget for 2020. Ms. Smith reported that Road to Tokyo fundraising was ahead of schedule, with much of the funding having been pledged . The campaign will continue through the end of June 2020. Ms. Hooper discussed the amounts of current pledges and sources of donors.

Ms. Smith advised the Board that Coach Kris Korzenowski's employment with USRowing would be ending as of March 1, 2020. Ms. Smith also advised on a new hire, Sarah McAullife, as Senior Manager of Events.

Sponsorship

Ms. Hooper discussed the organization's need for resources to drive sponsorship sales. Ms. Hooper advised that the Sponsorship Committee is proposing USRowing to retain Darlene Disney as a short-term consultant to secure and sell sponsorships on a reduced commission basis for local events, until the position is filled on a permanent basis after a public posting for the position. The directors engaged in detailed discussion about the terms of such an engagement, the duration, its scope and the process for filling the position permanently through an open search process. Ms. Hooper asked Ms. Smith to arrange to post the position for other potential candidates.

Finance Committee Report

Mr. Weinstein updated the Board of the Finance Committee's progress towards a proposed budget for 2020. Mr. Weinstein advised that the organization had retained a new auditing firm and that more detail on the budget would be presented at the next Board meeting.

Mr. Ishizuka made a motion to enter executive session, which Ms. Thrash seconded and which passed unanimously. Mr. Weinstein left the meeting.

Ms. Stone made a motion to exit executive session and adjourn the meeting, which Mr. Manion seconded and which passed unanimously.