MINUTES OF THE MEETING

OF THE BOARD OF DIRECTORS OF

THE UNITED STATES ROWING ASSOCIATION

March 25, 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, Matt Hughes

Directors absent: Jamie Redman, Jimmy Sopko

Others present: Susan Smith, Interim CEO, Andrew Lee (outside counsel)

The Chair called the meeting to order.

Ms. Hooper made a motion to enter executive session, which Mr. Ishizuka seconded, and which passed unanimously.

Mr. Ishizuka made a motion to exit executive session, which Ms. Stone seconded, and which passed unanimously.

COVID-19 Response
The Board thoroughly considered and discussed information and projections presented by the Finance Committee and Susan Smith concerning the impact of the COVID-19 pandemic on the financial prospects of USRowing and related impact on its members, member organizations and national teams, including the nationwide effect of the crisis on spring programs and racing. After a detailed review, the Board expressed its support for a series of immediate actions to be undertaken by USRowing's management, including staff reductions, cost savings, origination of additional funding and pursuit of new revenue opportunities. The Board requested continued close monitoring of the situation, including presentation of additional plans, forecasts and contingencies as they are developed.

Youth Rowing Programs
Ms. Smith presented the outlook for youth and scholastic spring programs and racing. The Board engaged in detailed discussion of the prospects for retaining such events, including timelines, permitting uncertainties, revenue impact, health and safety concerns and impact on junior members, member organizations and other relevant constituencies. In light of considerations surrounding the current COVID-19 pandemic, the Board agreed that all USRowing Youth Series events through June should be cancelled.

Postponement of the Olympics

The Board discussed the need to examine the impact of the postponement of the Olympics on national team long range planning, expiration of staff contracts and athlete representatives' terms.

Mr. Benning made a motion to adjourn the meeting, which Mr. Shure seconded, and which passed unanimously.