MINUTES OF THE MEETING

OF THE BOARD OF DIRECTORS OF

THE UNITED STATES ROWING ASSOCIATION

September 7, 2019

Meeting conducted via teleconference

Directors present: Marcia Hooper (Chair), Matt Hughes, Nobu Ishizuka, Darlene Disney, Megan O'Leary, Greg Benning, Jamie Redman, Nick LaCava, Steven Shure, Falesha Thrash, Charlie Haight, Lisa Stone

Directors absent: Joe Manion, Jimmy Sopko

Others present: Patrick McNerney (CEO), Susan Smith (Chief Domestic Officer), Brian Klausner (CFO), Matt Imes (High Performance Director), Rob Milham (Chair, HPC), Gregory Marino (outside counsel)

The Chair called the meeting to order.

CEO Update

Mr. McNerney presented the Board with a broad update on the results of the competition season, athlete safety matters including SafeSport, sponsorship and media initiatives, the membership program and financial matters. He noted several areas of revenue shortfalls which are being addressed. Mr. McNerney reported that referee recruitment efforts have continued to be positive.

High Performance

Mr. Imes and Mr. Milham updated the Board on performances at the World Championships, including qualification results for Tokyo 2020, relative performances of the U.S. boats in the aggregate vis-a-vis other countries as well as by categories. Extensive discussion ensued relating to those performances, opportunities for improvement, boat priorities and planning for the 2020 trials and Olympics.

Executive Session

Mr. Benning made a motion to enter executive session, which Ms. O'Leary seconded and which passed unanimously.

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

Mr. LaCava made a motion to approve a $300,000.00 loan from an anonymous lender, which Mr. Haight seconded and which passed unanimously.

Mr. Benning made a motion to issue a formal letter of the Board's appreciation to the anonymous lender, which Mr. Ishizuka seconded and which passed unanimously.

Governance
Mr. Ishizuka presented the Board with a proposed amendment of Sections 33 and 48(H)of the USRowing Bylaws for purposes of USOC audit compliance. A full and thorough discussion ensued. Mr. LaCava made a motion to approve the amendment, which Ms. Redman seconded and which passed unanimously.

Mr. Ishizuka then presented the Board with proposed amendments of the High Performance Committee Charter for purposes of addressing athlete conflicts of interest. A full and thorough discussion ensued. Mr. LaCava made a motion to approve the amendment, which Ms. Redman seconded and passed unanimously.

Ms. Stone made a motion to adjourn the meeting, which Mr. Haight seconded and which was passed unanimously.