

US SAILING Board of Directors Meeting
Sunday, January 11, 2009

Present: Dick Allsopp, Dean Brenner, President Jim Capron, John Dane III, Susan Epstein, Vice President Tom Hubbell, Gary Jobson, Leslie Keller, Patty Lawrence, Jerry Montgomery, Dawn Riley, Bill Stump, Jim Tichenor and non-voting Ex Officio members, Secretary Fred Hagedorn and Executive Director Charlie Leighton.

1. The meeting was called to order by President Capron at 12:32 pm PT.
2. Secretary Hagedorn called the roll and announced that a quorum was present.
3. A **MOTION** to approve the Consent Calendar was made, seconded and approved.
 - Minutes of the December 15, 2008 meeting of the Board of Directors
4. Executive Director's Report - Executive Director Leighton reported on the status of four of our association's Goals for 2008:
 - a. Meeting the Budget – The Association achieved its budget in FY 2008. The goal to be at least \$150,000 cash positive in the Olympic budget was also achieved.
 - b. Growing Membership - We finished within 2% of net membership revenue.
 - c. Increase non-Olympic Fundraising – The goal is to reach \$140,000 in FY 2008 was also achieved.
 - d. Database and Website – We continue to make significant strides in our IT upgrade plan and look for mainstreaming the new database in the coming year.

Leighton went on to discuss that we have re-signed Chubb and Rolex as sponsors. He also shared that the budget will be ready for approval early in January.

5. The FY 2009 Budget was presented and a **MOTION** was made, seconded and APPROVED to adopt the FY 2009 Budget. The Olympic Department Budget will be presented at the February Board of Directors meeting, based on the input from the USOC.
6. Of the many fund accounts that exist within the Association a few have a requirement to be invested such that their principle is protected from inflation. A **MOTION** was made, seconded and APPROVED by a vote of 11-1-1, that a Guideline be established that the Board limits annual distributions to 4% of the current principle of the specific fund.
7. After a brief discussion regarding the need for a process on how and when a potential US SAILING Center is approved, President Capron announced that he would name a Task Force to assist in drafting such a process – Board members Hagedorn and Montgomery agreed to be part of this Task Force along with Hans Graf.

8. A discussion regarding the USA's allotment from the ISAF for Elliot 6 boats ensued. President Capron and Olympic Chairman Brenner will continue the discussion in the next few weeks.

9. The Board also met during the day to develop strategic plans and directions. During the discussions a number of actions were agreed to by the Board by majority vote:
 - a. To ask the Championships Committee to work with Director Jobson and provide the Board with the Committee's five year plan for presentation at our March meeting in Denver.
 - b. Initiated a ByLaw change to Bylaw 525 to add the President and the Executive Director to the Nominating and Governance Committee as non-voting Ex Officio members.
 - c. Initiate ByLaw changes to Bylaw 303 and Bylaw 523, such that the Audit Committee will have 3 members, two will be Independent Members of the Board of Directors, one of whom will also serve as the Chair. In addition, one of the members must also be a Sailor Athlete. The Treasurer and the Finance Director shall serve as non-voting ex officio members, as well.
 - d. Adopted Strategic Goals for FY 2009, please see Appendix A.

10. New Business.
 - a. It was **MOVED**, seconded and APPROVED to recognize the incredible example Nick Scandone provided sailors as well as the general public throughout his all too short life..

11. The meeting was adjourned at 1:30 pm PST

Respectfully submitted,

Frederick H. Hagedorn
Secretary

APPENDIX A

US SAILING - 2009

Mission

Providing leadership for the sport of sailing in the United States.

Vision

We will be the recognized leader in training and certification, in support for the racing sailor, and in facilitating access to sailing.

Guiding Principle

US SAILING will only pursue programs and services that (a) create value, (b) we can do well, and (c) we can support financially.

2009 Priority Goals

1. Achieve the FY 2009 Budget.
2. Ensure net membership revenue equals or exceeds FY 2008 results.
3. Grow Fundraising:
 - a. Annual Fund to \$150,000 in cash.
 - b. Medalist program to \$350,000 in pledges and cash
4. Complete and fully release the new database for use by the entire association.