

US SAILING FOUNDATION MEETING VIA ZOOM CALL MARCH 15, 2021
MINUTES

Directors Present: Bill Ruh, Brian Keane, Linda Lindquist-Bishop, Cory Sertl, Johnny Lovell, Tom Whidden and Glenn Darden

Also Present: Heather Monoson, Lorie Anderson, Jill Nosach, Dave Rosekrans, John Schoendorf and Drew Freides

1. Call to order by Chairman Ruh and announcements at 3:00 PM Central Standard Time
2. Review and approval of November 12, 2020, Minutes
3. Chairman's Report – Bill Ruh
4. Progress report on executive search for US Sailing CEO
5. Investments Report – John Schoendorf/Heather Monoson
 - Association and Foundation funds may be combined depending on deeds of gift. However, the plan is to keep funds separate.
 - Head of Investment Committee, Drew Freides, provided a report on the progress of onboarding the US Sailing funds. He then provided an update on the February 18, 2021, Investment Committee meeting that included the following committee members – Natalya Doris, Lauren Gillooly Kemp, Russ Silvestri, John Brim and Drew Freides.
 - Discussed amendments to Investment Policy – based upon the need to determine long and short-term cash needs of the Association and the Foundation in order to properly allocate and invest their respective funds.
 - Discussed the adoption of a new Gift Acceptance policy and future adherence to the policy.
6. Fundraising Report – Lorie Anderson
 - First look at end of 2020
 - YTD 2020 revenue: \$1.67M, including \$850K of new pledges
 - Currently through 02/21: \$104,324 in revenue
 - Pledge goal is \$12M for the year
 - Cash received goal is \$4M in 2020
7. Plan to seek US Sailing approval of Paul Cayard appointment to head Olympic program.
8. Review current Board composition
 - Board of seven including Cory Sertl as the President of the Association. The new CEO will fill an Ex Officio board seat, which leaves three open seats. One seat is a Foundation appointee and the other two are appointed by the US Sailing Association. One of those seats must be filled by an Appointed Athlete Alumni and the other seat is unrestricted.
 - Discussed potentially filling one open seat on the board by appointing a member from the AmericaOne Foundation.
 - Nominating Committee: Cory Sertl, Bill Ruh, Johnny Lovell and Glenn Darden: Approved the concept unanimously and Bill Ruh will work with Paul Cayard to determine whether there is interest amongst the AmericaOne board.

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9. Bill Ruh provided an update on Project Pinnacle and the plan to announce the formal launch of the strategic plan with Paul Cayard as head.
Approved unanimously. Next step is for the US Sailing Association to formally adopt the plan.
10. Bill Ruh provided an overview of the short-term fund-raising priorities given that it's an Olympic year and our athletes need to compete in Tokyo, Japan.
11. No other business discussed.
12. Meeting adjourned at approximately 4:55 p.m. Central Standard Time