

**US SAILING FOUNDATION MEETING VIA ZOOM CALL MAY 17, 2021  
MINUTES**

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

Also Present: Heather Monoson, Lorie Anderson, Jill Nosach, Dave Rosekrans, John Schoendorf, Lee Parks, Alan Ostfield, plus Investment Committee members: Drew Freides, John Shadden, Natalya Doris, Lauren Kemp, John Brim and Russ Silvestri

1. Call to order by Chairman Ruh and announcements at 3:30 PM Central Standard Time
2. Review and approval of March 15, 2021, Minutes
3. Chairman’s Report – Bill Ruh
4. Welcoming Adam Ostfield to US Sailing Association as Chief Executive Officer. Remarks by Ostfield emphasizing the great impact the sport of sailing has on the world and youth today.
5. Investments Report – John Schoendorf/Heather Monoson
  - Preparing for audit – association and foundation.
  - Will prepare detailed analysis for all board members and for athletes to know how they can access funds.
  - Investment committee report by Drew Freides.
  - At 04.21.21, \$946,000 to invest: 2% cash, 30% fixed income and 68% equity.
  - Plan is to have report for foundation members and gift policy in place.
  - Next step is to raise dollars.

6. Fundraising Report – Jill Nosach and Lorie Anderson

	<u>\$\$Raised to Date</u>	<u>Balance</u>
• Goal: Pledges of \$12,000,000	\$13,360,000*	\$0
• New Cash Received \$3,500,000	\$1,210,000	\$2,290,000
• New Pledges This Year (Not Paid)	\$725,000	\$1,565,000
• Previous Year’s Pledges Due This Year \$651,000	\$331,000	\$320,000

\*Includes the Ding Schoonmaker Foundation \$5,000,000 pledge for permanent endowment plus an additional \$2,500,000 matching pledge

- Long Term Goal: \$100,000,000 endowment

In addition, staff members are working with the Kevin Burnham \$15,000,000 foundation which supports US Sailing Foundation.

- US Sailing Association needs to raise funds to support its financial budget. Work on base of pyramid to bring those donors on up the ladder.

7. Review of Project Pinnacle

- Tiger Shaw brought insight from US Ski & Snowboard

*US SAILING FOUNDATION MEETING VIA ZOOM CALL MAY 17, 2021  
MINUTES*

8. No other business discussed.
9. Meeting adjourned at approximately 5:00 p.m. Central Standard Time

DRAFT