

These minutes will be officially approved by the USA Swimming Foundation Board of Directors at its April 4, 2025, meeting.

## USA Swimming Foundation Board of Directors Meeting Minutes

February 13, 2025 / Virtual

1 **CALL TO ORDER**

2 USA Swimming Foundation Board Chair, David Shackley, called the February 13, 2025 Board of Directors  
3 meeting to order at 12:02 p.m. Mountain Time.

4

5 **PRESENT**

6 Anne Berry, Kim Chen Bock, Dan Clough, Jay DeFinis, Cynthia Eubanks, Shana Ferguson, Heather Glass,  
7 Dawson Hughes, Kyle Jackson, Cullen Jones, Jon Kossow, Greg Pinchbeck, Scott Rosman, David Shackley,  
8 Carrie Stolar, Mary Wayte, Andrew Wilson.

9

10 **ABSENT**

11 Elizabeth Beisel, Alex Blavatnik, Tim Buckley, John Enquist, Kelley Gay.

12

13 **STAFF**

14 Elaine Calip, Nick Gold, Jill Johnson, Thomas Luchsinger, Stacy Michael-Miller, Kelcie O'Donnell, Ellery  
15 Parish, Joel Shinofield, Eric Skufca, Michelle Steinfeld.

16

17 **WELCOME / MEETING OVERVIEW**

18 Elaine Calip, Executive Director, welcomed the Board and staff to the first Board meeting of 2025.  
19 Mr. Shackley welcomed the Board and thanked USA Swimming staff for all their hard work.

20

21 Shana Ferguson, Chief Operating Officer and Interim Chief Executive Officer of USA Swimming and the  
22 Foundation, expressed her excitement for the quad ahead, along with brief updates from the recent USA  
23 Swimming Board of Directors meeting.

24

25 **WELCOME NEW BOARD MEMBERS**

26 Cynthia Eubanks welcomed the newest Foundation Board members and the returning incumbent  
27 members. Greg Pinchbeck informed the Board that the 2025 Nominating Committee anticipates the  
28 need for two to three prospective candidates to join the Foundation Board in the upcoming election  
29 cycle.

30

31 **CONFLICT OF INTEREST DISCLOSURE**

32 "Is any director aware of any conflict of interest (that is, of a personal interest or direct or  
33 indirect pecuniary interest) in any matter being considered by this meeting, which should now be reported  
34 or disclosed or addressed under the USA Swimming Conflict of Interest Policy?"

35

36 If a Board member determines there to be a conflict of interest at any point during the meeting when a  
37 specific subject is being discussed and/or action is being taken, a declaration of a conflict of interest should  
38 be made at that time."

39

40 No disclosures were made.

These minutes will be officially approved by the USA Swimming Foundation Board of Directors at its April 4, 2025, meeting.

41

**42 APPROVAL OF MINUTES**

43 **MOTION:** *To approve the November 22, 2024, Foundation Board of Directors meeting minutes. Seconded.*

44 **APPROVED.**

45

**46 FINANCE & INVESTMENT REPORTS**

47 Eric Skufca, Chief Financial Officer, provided the financial update, highlighting year-end financials and  
48 investment activity. Mr. Skufca noted an update to the fundraising dashboards, which will be shared  
49 quarterly. Mr. Skufca announced that the investment advisor transition to Goldman Sachs is complete.

50

51 Mr. Skufca provided an overview and summary of the approved 2025 Budget and anticipated 2024  
52 operating surplus.

53

54 The Board and staff discussed how to best utilize the 2024 operating surplus.

55

56 **MOTION:** *Approve the discussed and agreed upon 2025 budget amendment utilizing the 2024 projected  
57 operating surplus as documented below:*

58 *- Partial (50%) utilization of the final 2024 unrestricted operating surplus as investment in additional 2025  
59 Programming.*

60 *- Partial (50%) utilization of the final 2024 unrestricted operating surplus as investment into additional  
61 2025 Operations.*

62 *Seconded. APPROVED.*

63

**64 2025 UPDATE**

65 Ms. Calip thanked the Board members who volunteered to review the 2025 Learn to Swim and Community  
66 Impact Grant applications. Ms. Calip shared data on the current applications: number of applications  
67 initiated, submitted, and in review, and total amount requested.

68

**69 U.S. MASTERS UPDATE**

70 Dawson Hughes, Chief Executive Officer of United States Masters Swimming (USMS), informed the Board  
71 that donations collected through membership registrations are trending higher than previous years. Mr.  
72 Hughes provided an update on Grown Up Swimming and the program's steady growth.

73

**74 ALUMNI RELATIONS**

75 Thomas Luchsinger, Director, Development, updated the Board on the strategy to engage alumni through  
76 communications, social media content, and resource sharing. Mr. Luchsinger provided an updated  
77 definition of "National Team Alumni," shared the updated Alumni Relations webpage, and highlighted the  
78 alumni events in 2025.

79

**80 OPEN WATER NATIONALS**

These minutes will be officially approved by the USA Swimming Foundation Board of Directors at its April 4, 2025, meeting.

81 Nick Gold, Manager, Donor Relations, provided the schedule of events for the Q2 Foundation Board  
82 meeting, noting this meeting will be held in conjunction with the USA Swimming Open Water Nationals,  
83 Open Water Junior Nationals, and USMS Open Water events in Sarasota, Florida.

84

85 **2025 CALENDAR**

86 Ms. Calip shared the 2025 Foundation calendar of events.

87

88 **CLOSING REMARKS**

89 Mr. Shackley thanked the Board and staff for their thoughtful conversations and remarked on looking  
90 forward to seeing everyone at the Q2 Board meeting.

91

92 Mr. Shackley adjourned the February 13, 2025 meeting of the Foundation Board of Directors at 1:50 p.m.  
93 Mountain Time.