

**USA Swimming Foundation, Inc.**  
**Board of Directors Meeting Minutes**  
November 22, 2019 / Los Angeles, California

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**CALL TO ORDER**

USA Swimming Foundation Board Chair, Dr. Cecil Gordon, welcomed the Board, guests, and staff to the November 22, 2019 Board of Directors meeting. The meeting was called to order at 1:05 pm Pacific Time.

**Participating Board Members**

Dr. Cecil Gordon – Chair, David Shackley, Ron Van Pool, Maya Andrews, and Elizabeth Beisel, Bill Maxson were at the meeting in person, Dave Wiederecht – Secretary participated via conference call.

**Participating Staff**

Tina Dessart, Nicole Wilson, Scott Usher, Paula D’Amico, Shana Ferguson, Jill Johnson, Tim Hinchey, Eric Skufca, Mike Unger, Joel Shinofield, Amanda Nusbaum and Abby Howard were in attendance. Guests Tom Ugast, Bill Charney, Bob Vincent, Anne Berry were also in attendance.

**AGENDA**

Dr. Cecil Gordon added selecting a representative from the USA Swimming Foundation to be present on the Board of Directors Nominating Committee. Adding in an overview of the Golden Goggle Awards weekend from Mike Unger, as well as a thank you to Ron Van Pool were also added to the agenda.

**WELCOME & COMMENTS**

Dr. Gordon welcomed the group, expressing his excitement for the growth and changes that have been occurring over the past few months. Tim Hinchey shared Dr. Gordon’s enthusiasm, noting how contagious it has been. He thanked the staff for being so flexible in implementing the changes as well. He also thanked Ron Van Pool for all of his contributions over the years. Dr. Gordon shared further thoughts on the expanding Board and pending changes, noting how diverse the group is becoming and how many new ideas we will be able to look at with so many new backgrounds coming together.

**MEETING MINUTES**

Bill Maxson asked to be added to the “Participating Board Members” section of the September 12, 2019 minutes.

**MOTION:** Bill Maxson motioned to approve the September 12, 2019 Board of Directors meeting minutes, as revised. Dave Wiederecht seconded. Approved. (Attachment 2).

Ron Van Pool noted that it was Dave Wiederecht (instead of himself) to bring up the idea of a yearly check-in/discussions.

**MOTION:** Ron Van Pool motioned to approve the November 11, 2019 Board of Directors meeting minutes, as revised. Bill Maxson seconded. Approved. (Attachment 3).

**FINANCIAL UPDATE**

Eric Skufca reported on the finances of the USA Swimming Foundation (Attachments 4-5). He also gave a year to date investment update (Attachment 6) including noting that despite Q3 slowing down, a very strong Q1 and Q2 left the overall market gain at 13%.

Mr. Skufca pointed toward two summary documents: the 2019 Budget vs. 2019 Projection (Attachment 8) and the 2020 Budget vs. 2019 Projection (Attachment 9). These two documents give the highest level overview of the Foundation finances as they stand for 2019, including a projected deficit of just under \$200,000 – compared to a break-even budget. He explained the deficit by referencing the notation from the September 2019 meeting where the budgeted revenue of \$150,000 from the Golden Goggle Awards was updated to \$0. Mr. Skufca did go on to add that we are under budget for expenses, which helps bring us closer aligned.

Within the 2020 budget, the revenue from Endowment increased, as did the National Team grants amount. Additionally for 2019, the National Team (Lindsay Mintenko) requested added funds be utilized to stipend more athletes than were originally budgeted for. The funds requested (\$100,000) would come from the National Team Travel and Training Endowment (in total approximately \$800,000), which is housed within the Foundation books. The Endowment is made up of unclaimed winnings (FINA prize money) from when athletes are still considered amateurs and are not able to collect it themselves. The Endowment is used by the National Team throughout the year to fund their travel – approximately \$1,000/month per athlete. Mike Unger explained a bit further that we had a much higher-than-anticipated number of athletes meet the criteria for the stipend, calling for the request.

Cecil Gordon asked if the National Team would have to ask for the release of funds each time it was needed, and Mr. Skufca explained that they are trying to streamline the process and create a more concrete process that would allow the Board some time to review before approval.

Bill Maxson weighed in, noting that the year before an Olympics is the perfect time for these additional funds to be granted.

**MOTION:** Bill Maxson motioned to approve the \$100,000 requested by the National Team. David Shackley seconded. Approved. (Attachment 8).

Mr. Skufca also requested approval of the 2020 Budget. To summarize the 2020 Budget, he explained that we would be aiming for a break-even budget again, as there have not been any surprising trends in the last two years that would put that out of reach.

Dr. Gordon asked for an explanation to the group as to why Major Gifts revenue (for example) was budgeted a bit lower. Mr. Skufca noted that staying conservative with a number they feel comfortable/confident in surpassing is the best way to use past facts to budget, opposed to shooting high and possibly falling short.

David Shackley asked how donation amounts and the donor base size changes, especially in Olympic years. Nicole Wilson noted that in the Annual Fund, the Foundation has around 1,600 donors throughout the year, but there are large jumps during Olympic years: hoping for a jump up to 2,000 in 2020. Scott Usher explained that we haven't had as much as a pipeline to Major Gifts in the past as much as we do now, so they're hopeful of more growth this coming year. Mr. Maxson gave an example, noting that the VIP packages sold in 2016 led to relationships with Trustees that have agreements in place now.

Mr. Maxson then asked that Mr. Skufca touch on the why the Make a Splash grant amount is so much

lower than it has been. Mr. Skufca noted that the grants were the most flexible of the expenditures within the Foundation's budget; there are contracts in place that require X amounts or amounts in certain locations, but the full amount can be pulled back to move the budget closer to breaking even if needed. Lowering expenses elsewhere also effectively raises the amount of room there is for grants to go out.

***MOTION:** Bill Maxson motioned to approve the 2020 Budget. Ron Van Pool seconded. Approved. (Attachment 9).*

### **USA SWIMMING FOUNDATION STAFF REPORTS (Attachment 10)**

- Nicole Wilson opened up reporting for the USA Swimming Foundation staff, touching on the Annual Fund year-to-date and looking to the next few weeks closing out the 2019 year. She noted the fundraising component of the weekend in the Golden Goggle Awards Auction, which is already underway. Ms. Wilson noted that instead of three live auction pieces, the group had opted to do two live pieces alongside a table-top auction. She asked that each staff and Board member present assist at their own tables and thanked everyone who had helped to bring in silent or live auction items.
  - Dr. Gordon took a moment to ask the present members to thank the USA Swimming Board members who had also helped to solicit auction items.
- Mike Unger presented on the goings-on of the Sunday evening (16<sup>th</sup> Annual) Golden Goggle Awards. He noted that there would be about 550 people in attendance and that the event was currently bringing in more revenue than it was expensing. He outlined the event for the Board, including the MC, entertainment, and presenters, and mentioned that the event would officially start at 6:30 immediately following the reception.
- Scott Usher walked the Board through the seating chart of the event to outline some of the high-level donor attendees he encouraged them to say hello to. He also reminded the Board of the VIP event on Saturday night and the Champions Club reception on Sunday afternoon. Mr. Usher also gave an update on where Major Gifts & Grants were sitting in 2019 finances, also introducing Lindsay Rufolo as a newly promoted Development Coordinator working very closely with him on grants. He gave an update on a few Trustee visits that had taken place recently, especially focusing on the renewal asks, and noted that they have budgeted and planned for marketing the Planned Gifts/Legacy program in 2020.
- Shana Ferguson updated the Board on Sponsorships and Partnerships, including the continued cultivation the Foundation-based partners, but also with the transition of the management over to USA Swimming's partnership team.
  - Tina Dessart added on, giving a brief update on the Make a Splash Affiliates.
- Amanda Nusbaum gave an update on Swim-a-Thon, including the numbers continuing their trend of being higher than 2018.
- Ms. Dessart reported on the new Make a Splash grant platform, including the streamlining and automation that it will provide. She also provided new numbers for the expansion of the local partner network, including a highest-ever enrollment number for swim lessons provided year to date in 2019.
  - Dr. Gordon asked if we had any way of knowing the proficiency of the children in swimming after lessons, and if we had any tracking on them moving up through club level and competing. Ms. Dessart noted that there are conversations occurring within USA Swimming Sport Development to see how that sort of data could be collected moving forward.
- Ms. Dessart moved on to provide locations and potential dates for the 2020 Make a Splash Tour, including that there are talks in the works on doing a non-related community impact event in Omaha, NE prior to Olympic Trials in June.

**BOARD ELECTIONS FOR 2020 ADDITIONS (Attachment 11)**

Dr. Gordon opened the discussion, turning it over to David Shackley and Maya Andrews to overview the candidates that were interviewed as potential members of the Foundation Board. Mrs. Andrews noted that there was enthusiasm from everyone, and Mr. Shackley mentioned how nobody was scared off by the “Give/Get” and how excited he was to have the five new members join us. The members of the Nominating Committee shared brief summaries of the recommended incoming Board members, Anne Berry, Jill Bornstein, Cynthia Eubanks, Jordan Kaplan, and Teresa Lee. Dr. Gordon also mentioned that Alex Blavatnik would be joining the Board as the Trustee Council Representative.

Bill Charney walked the Foundation BoD meeting attendees through the process of onboarding these incoming members, including the formalization of all of the Foundation changes. This includes voting on and approving of the proposed MoU for Foundation Board Bylaw changes, which will take place at the USA Swimming Board of Directors meeting tomorrow (November 23, 2019).

Dave Wiederecht asked if current members whose terms are ending in 2019 will also be brought up for approval to the USA Swimming Board as well; Lucinda McRoberts noted that they do need to be included.

***MOTION:** Dave Wiederecht motioned to approve the recommended BoD nominees and submit their names for final approval by the USA Swimming Board of Directors. David Shackley seconded. Approved.*

Dr. Gordon asked that the Foundation Board choose a Foundation representative to sit on the USA Swimming Board Nominating Committee. He recommended Maya Andrews to fill that position, noting how deliberate she is in her thinking and how she has had the experience of being on the Foundation Nominating Committee.

***MOTION:** Ron Van Pool motioned to select Maya Andrews as the Foundation BoD representative on the USA Swimming BoD Nominating Committee. David Shackley seconded. Approved.*

**STAFFING UPDATE AND TRANSITION PLAN**

Shana Ferguson started the discussion, noting some of the transition has started with creating and integrating a Development arm within the Commercial team of USA Swimming’s staff. She noted that Scott Usher will be transitioning to the Director of Development for USA Swimming as of Jan. 1. Nicole Wilson will be transitioning to the Senior Manager of Development. Amanda Nusbaum was promoted from Administrative Assistant to Development Coordinator and will continue to be the Foundation Board of Directors administrative liaison. Jill Johnson will move under the USA Swimming Database and Analytics team. Lindsay Rufolo has been promoted from Intern to Development Coordinator as well. Katelyn Palmieri will be moving to the Partnerships and Event Marketing team. Tina Dessart will move, with all of the learn-to-swim programming, under Sport Development Education. Ms. Ferguson mentioned how excited she is to help with the transition.

Bill Maxson asked if these staffing changes affect how references to the Foundation should be made, for example calling it the “fundraising arm of USA Swimming”. Mr. Hinchey affirmed that it was still appropriate to refer to the USA Swimming Foundation as such. Ms. Ferguson mentioned that the hope is to eliminate any “silo” feeling, with more of a collaborative effort for the Foundation’s growth. Mr. Shackley also expressed that it sounded like a lot of personal growth was occurring within the staff via expanded and/or promoted roles, and that that in itself was also exciting to see.

Mr. Charney chimed in on the transition of the Foundation Board of Directors, including how much

enthusiasm he's heard from within both the Foundation and USA Swimming staff members. The changes will involve a lot of discussions, especially to integrate the new members and their various capacities for fundraising, ideas, etc. The April meeting/retreat will serve as a time to implement new procedures, but also a planning meeting to allow each member of the Board a chance to weigh in on the new direction of the organization.

Dr. Gordon thanked Mr. Charney for all of his hard work to help and move forward this transition. Lucinda McRoberts and Abigail Howard were also an integral part of making sure that the upcoming changes can be met with enthusiasm.

#### **2020 FOUNDATION BOARD MEETINGS**

- February 2020 Video Call TBD
- Board Orientation, April 17-18, 2020: Mission Viejo, CA

#### **ADJOURN**

Dr. Gordon ran through the events of the Golden Goggle Awards weekend, reminding the members of the Board to attend as much as they can. He also recognized Ron Van Pool's accomplishments and thanked him for his time on the Foundation Board, noting that his term will end at the close of 2019. Mr. Van Pool made remarks to highlight his time with the Foundation, especially the growth of the organization in all of his years involved and watching it continue to adapt.

With no further business to discuss, Dr. Cecil Gordon adjourned this meeting at 3:07 pm Pacific Time. Motion by Shackley, seconded by Cecil.

Respectfully submitted,

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Dr. Cecil Gordon  
Chair  
USA Swimming Foundation

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Dave Wiederecht  
Secretary  
USA Swimming Foundation

**USA Swimming Foundation Board of Directors Minutes Attachments**November 22, 2019 / Los Angeles, California

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Attachment 2	Page 1 – DRAFT September 12, 2019 Board of Directors Minutes
Attachment 3	Page 1 – DRAFT November 11, 2019 Board of Directors Special Call Minutes
Attachment 4	Page 2 – USA Swimming Foundation 2019 Q3 Financial Report
Attachment 5	Page 2 – USA Swimming Foundation 2019 Q3 Financial Memo
Attachment 6	Page 2 – USA Swimming Foundation 2019 Q3 Investment Portfolio Review
Attachment 7	Page 2 – USA Swimming Foundation 2020 Budget Package
Attachment 8	Page 2 – USA Swimming Foundation 2019 Budget vs. 2019 Projection Summary – as of 11.14.19
Attachment 9	Page 2-3 – USA Swimming Foundation 2020 Budget vs. 2019 Projection Summary – as of 11.14.19
Attachment 10	Page 3 – USA Swimming Foundation Staff Report/Presentation
Attachment 11	Page 4 – USA Swimming Foundation Board of Directors Nomination Applications/Resumes - Alphabetical

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