

These minutes will be officially approved by the Board of Directors at its May 4, 2025 meeting.

**USA Swimming Board of Directors Meeting Minutes**

February 7, 2025/Virtual

1 **PRESENT**

2 Maya Andrews, Katy Arris-Wilson, Chris Brearton, Frank Busch, Kenneth Chung, Shana  
3 Ferguson, Nic Fink, Kathy Fish, Natalie Hall, Clark Hammond, Ira Klein, Caitlin Leverenz  
4 Smith, Katie Meili, Sabir Muhammad, Kathleen Prindle, Michelle Steinfeld, Bob Vincent.

5  
6 **STAFF**

7 Matt Barbini, Elaine Calip, Paula D’Amico, Jake Grosser, Elizabeth Hahn, Stacy Michael-Miller,  
8 Patrick Murphy, Ellery Parish, Derek Paul, Joel Shinofield, Eric Skufca, MJ Truex, Nikki  
9 Warner.

10  
11 **CALL TO ORDER**

12 Natalie Hall, Board Vice-Chair, called the February 7, 2025 Board of Directors meeting to  
13 order at 11:20 a.m. Mountain Time.

14  
15 **CEO WELCOME**

16 Shana Ferguson, Chief Operating Officer & Interim Chief Executive Officer, reported that the  
17 International Swimming Hall of Fame induction ceremony will be in Singapore during the  
18 2025 World Aquatics Championships and the list of honorees includes Olympic gold medalist  
19 and former Board member, Anthony Ervin.

20  
21 **RULES OF ENGAGEMENT/PROTOCOL**

22 Michelle Steinfeld, Secretary & General Counsel, presented the Rules of Engagement for the  
23 Board.

24  
25 **DECLARATION OF CONFLICT OF INTEREST (2.5.4)**

26 *“Is any member aware of any conflict of interest (that is, of a personal interest or direct or*  
27 *indirect pecuniary interest) in any matter being considered by this meeting, which should now*  
28 *be reported or disclosed or addressed under the USA Swimming Conflict of Interest Policy?”*

29  
30 If a Board member determines there to be a conflict of interest at any point during the course  
31 of the meeting when a specific subject is being discussed and/or action is being taken, a  
32 declaration of a conflict of interest should be made at that time.

33  
34 No disclosures were made.

35  
36 **SAFE SPORT MOMENT**

37 Elizabeth Hahn, Director, Safe Sport, reported that USA Swimming has appointed an outside  
38 expert, Nicki Patton, from the Special Victims Unit of the Colorado Springs Police Department  
39 to the Safe Sport Committee.

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40 **FINANCE UPDATE**

41 Eric Skufca, Chief Financial Officer, noted the 2024 financial close process is underway with  
42 positive trends and projections from a balance sheet, income statement, and cashflow  
43 perspective. Current year-end balance sheet projections show total assets at approximately  
44 \$50 million with a 2024 operating surplus of approximately \$2.88 million, which equates to  
45 a current quad operating surplus of over \$1 million.

46  
47 Mr. Skufca also noted that the transition from the prior investment advisors to Goldman  
48 Sachs is now complete.

49  
50 Mr. Skufca presented Policy 3.4, "Financial Condition and Activities" (Attachments 2 - 7).

51  
52 ***MOTION:** That the Board approves that the performance monitoring report on Policy 3.4*  
53 *"Financial Condition and Activities - Internal" conveys (a) interpretations of the policy that are*  
54 *reasonable, and (b) that the report reasonably substantiates compliance with the policy*  
55 *requirements, consistent with the CEO's interpretations. Seconded. Motion passed unanimously.*

56  
57 **PRESENTATION OF THE DRAFT 2025 STRATEGIC PLAN AND KPIS**  
58 USA Swimming Staff presented the draft 2025 Strategic Plan and Key Performance Indicators  
59 (KPIs) (Attachment 8).

60  
61 **1.1 COMPETITIVE SUCCESS**  
62 Stacy Micheal Miller, Director, National Team Support & Services, reported that Emily Klueh,  
63 Manager, Psychological Services, will be implementing quarterly coach mental health  
64 roundtables in 2025, with topics derived from coach surveys.

65 Matt Barbini, Director, Performance, provided an update on performance analysis  
66 technology, including ongoing negotiations with a preferred vendor while still engaging in  
67 conversations with other potential vendors, to ensure that we make the best decision  
68 possible for our membership.

69 Mr. Barbini provided an overview of the metrics for achieving international success,  
70 specifically around the 2025 World Championships and the 2025 National Junior Team.

71  
72 Ms. Ferguson discussed greater use of surveys in the future to garner feedback from National  
73 Team trips and to share those results with individual coaches. Ms. Ferguson provided  
74 highlights from the Paris Olympic Team survey, conducted by a third party.

75  
76 **1.2 SUCCESSFUL ATHLETES, COACHES, AND CLUBS**  
77 Joel Shinofield, Managing Director, Sport Development, outlined USA Swimming's initiative  
78 to grow the sport through retention initiatives, including separating our current Team

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79 Services team into Local Swimming Committees (LSC) Services and Team Services to be  
80 more responsive to membership needs.

81  
82 Jake Grosser, Managing Director, Marketing & Communications, described a marketing  
83 strategy that will partner with LSCs to offer tools to clubs focused on recruiting and retention  
84 while targeting the LSCs with paid media advertising. Mr. Shinofield remarked on additional  
85 retention efforts to include publishing best practices resources from interviews and case  
86 studies of clubs that exceed national retention rates.

87  
88 Mr. Shinofield noted that the organization is building competition capacity to aid in  
89 membership growth, specifically through increasing the number of officials with more  
90 educational offerings including the soon-to-be-launched online Referee Course. In addition  
91 to education, Mr. Shinofield noted that Block Party has helped to onboard officials. The Board  
92 discussed how Block Party has become a tool for clubs to use for growth and retention.

93  
94 Lastly, Mr. Shinofield shared the final goal of increasing athlete membership annually by 5%  
95 which was set by the Board of Directors in the April, 2024 Board of Directors Meeting.

96

### 97 **1.3 PUBLIC ENGAGEMENT WITH SWIMMING**

98 Mr. Grosser discussed the development and utilization of marketing campaigns to showcase  
99 competitions as a pipeline to convert memberships. Mr. Grosser additionally discussed  
100 updating the USA Swimming website with additions that will help improve member access  
101 to resources, specifically for non-athlete members. Mr. Grosser also provided goals for  
102 additional digital engagement, including growing the USA Swimming Network, gathering  
103 additional athlete lifestyle content through an athlete marketing and content summit, and  
104 focusing on a new broadcast deal with revenue improvements.

105

### 106 **1.4 BEST-IN-CLASS NGB**

107 Mr. Grosser described a new initiative to revise and promote the USA Swimming mission,  
108 vision, and values statements.

109  
110 Elaine Calip, Executive Director of the Foundation, discussed development of a strategy to  
111 continue to build a robust National Team alumni relations program. Ms. Calip also noted the  
112 Foundation's KPI to achieve the 2025 fundraising goals, including providing more grants and  
113 supporting the National Team.

114

### 115 **1.0 BROADEST END - GROWTH AND SUCCESS OF SWIMMING**

116 Ms. Ferguson explained that the Board and staff will collaborate to solidify a 2028 Quad  
117 business plan and budget strategy. Mr. Brearton added that this topic would be a large part  
118 of the next Board meeting.

119

120

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122 **FOUNDATION UPDATE**

123 Ms. Calip provided a Foundation update, including planning for the future of Golden Goggles  
124 and successful fourth quarter fundraising resulting in a surplus in 2024. Ms. Calip invited the  
125 USA Swimming Board to join the Foundation Board's orientation to learn more about the  
126 Foundation Board's goals and roles.

127  
128 **BOARD CHARGE TO THE NOMINATING COMMITTEE**

129 Ms. Steinfeld reported that the Board must appoint a coach member to the Nominating  
130 Committee and presented a motion to amend the Bylaws so the Board could provide a coach  
131 designee in place of a coach from the Board.

132  
133 ***MOTION:** That the Board approve the following amendment to the USA Swimming Bylaws:*

134  
135 *Article 5.6.1 Nominating Committee – Membership*  
136 *D. One (1) shall be a coach member of the Board of Directors (or a designee selected by the*  
137 *coach members of the Board of Directors), appointed by the Board of Directors.*

138  
139 *Seconded. Motion passed unanimously.*

140  
141 Ms. Steinfeld presented a proposed amendment to the Bylaws to require a minimum of three  
142 coaches on the Board, not including the National Team Steering Committee, to ensure coach  
143 participation on the Board.

144  
145 ***MOTION:** That the Board approve the following amendment to the USA Swimming Bylaws:*  
146 *Article 4.2 VOTING BOARD MEMBERS shall be listed herein; a minimum of three (3) coaches*  
147 *(all of whom must be elected by the House of Delegates pursuant to Bylaw 4.2.4) shall be*  
148 *maintained. Seconded. Motion passed unanimously.*

149  
150 **BOARD CHARGE TO THE NOMINATING COMMITTEE**

151 Caitlin Leverenz Smith provided input from the Athletes' Advisory Council regarding an ideal  
152 candidate for the Board athlete seat, including college swimming, governance, and  
153 professional experience, as well as the time and committee to the position.

154  
155 Ms. Steinfeld presented the charge for the coach seats, which was unchanged from 2023. Ms.  
156 Steinfeld additionally noted that candidates with a financial background would be helpful, as  
157 well as someone with youth-serving sports organization experience.

158  
159 ***MOTION:** To approve the Board Charge to the Nominating Committee as presented:*

- 160  
161 • ***Athlete Seat** (input from AAC)*  
162 • *Experience/interest in college swimming and changing NCAA environment*  
163 • *Existing governance experience to understand complexity and some of the*  
164 *stakeholders*

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- 165 • *Post-swimming job experience (or “while-swimming” job experience)*
- 166 • *Time & commitment to the sport & to this volunteer board position*
- 167 • **Coach Seats**
- 168 • *Pursuant to Bylaw 4.2, the Board must have a minimum of three voting coach*
- 169 *members. Based on current Board member terms, in the 2025 election, the House*
- 170 *of Delegates must elect at least one coach member. Thus, the Board is seeking a*
- 171 *successful coach who (1) is currently leading a thriving USA Swimming Club, (2)*
- 172 *has governance experience through service on USA Swimming national*
- 173 *committees, and (3) demonstrates a track record of coaching athletes at all*
- 174 *levels of USA Swimming competition. The Board has also emphasized the*
- 175 *importance of a coach member who has led a fiscally and strategically sound*
- 176 *club.*
- 177 • **Overall**
- 178 • *Corporate and/or non-profit finance and accounting experience*
- 179 • *CPA and/or MBA*
- 180 • *Experience in:*
- 181 • *Financial statement production and review*
- 182 • *Financial planning and analysis*
- 183 • *Financial reporting and compliance (including audit and/or*
- 184 *investment committee work)*
- 185 • *Budget development*
- 186 • *Risk management*
- 187 • *Youth-serving sport organization experience*

188  
189 *Seconded. Motion passed unanimously.*

190  
191 **CONSENT AGENDA 1**

192  
193 **MOTION:** *To approve the following Consent Agenda items (Attachments 9 - 12):*

- 194 *a. December 19, 2024 Board Meeting Minutes*
- 195 *b. Monitoring Report 3.3: Treatment of Employees and Volunteers*
- 196 *c. Monitoring Report 3.9: Board Awareness and Support*
- 197 *d. 2025 Board Work Plan*

198 *Seconded. Motion passed unanimously.*

199  
200 **CONSENT AGENDA 2**

201  
202 **MOTION:** *To approve the following Consent Agenda items (Attachments 13 - 14):*

- 203 *a. End Report 1.0: Broadest End – Growth and Success of Swimming*
- 204 *b. End Report 1.3: Public Engagement with Swimming*

205 *Seconded. Motion passed unanimously.*

206  
207

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208 **2025 CALENDAR**

209 Ms. Ferguson presented the 2025 events calendar.

210

211 **CLOSED SESSION**

212 **PERSONNEL**

213 The Board went into Closed Session and staff provided a personnel update.

214

215 **USOPC UPDATES**

216 Ms. Ferguson provided an update regarding the United States Olympic and Paralympic  
217 Committee.

218

219 **LITIGATION UPDATE**

220 Michelle Steinfeld, Secretary & General Counsel, provided a litigation update.

221

222 **ADJOURNMENT**

223 Mr. Brearton adjourned the February 7, 2025 meeting of the Board of Directors at 3:17 p.m.  
224 Mountain Time.

225

226 Respectfully submitted:

227

228

229

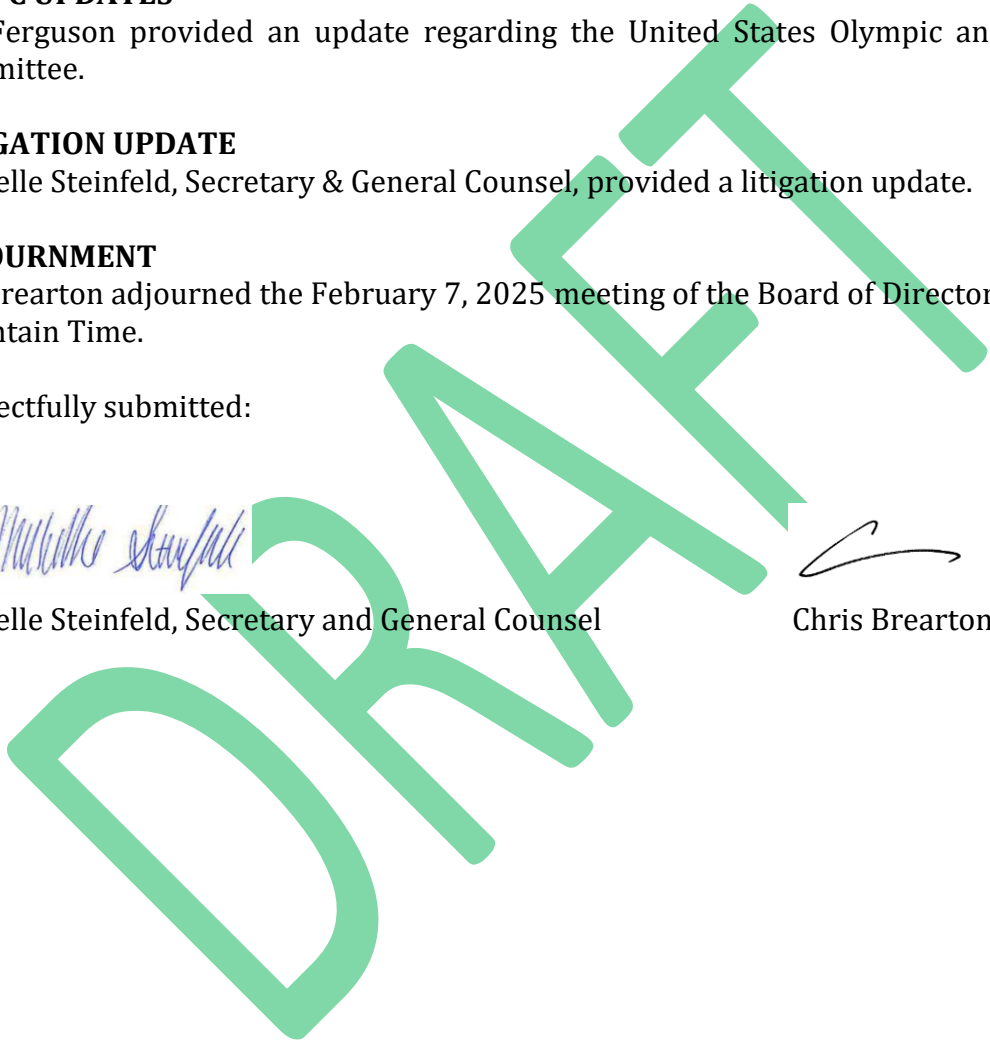
230



Michelle Steinfeld, Secretary and General Counsel



Chris Brearton, Board Chair



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Attachment 1	Agenda
Attachment 2	Page 2 – Policy 3.4: Financial Condition and Activities
Attachment 3	Page 2 – 2024 Budget vs. 2024 Current Projection Summary
Attachment 4	Page 2 – 2024 Budget vs. 2024 Dec. Projection vs. 2024 Current Projection Summary
Attachment 5	Page 2 – 2022-2024 Quad Business Plan Summary
Attachment 6	Page 2 – Preliminary Comparative 12/31/2024 Balance Sheet
Attachment 7	Page 2 – Q4 2024 Portfolio Review from Goldman Sachs
Attachment 8	Page 2 – 2025 Strategic Plan and KPIs
Attachment 9	Page 5 – December 19, 2024 Board Meeting Minutes
Attachment 10	Page 5 – MR 3.3: Treatment of Employees & Volunteers
Attachment 11	Page 5 – Monitoring Report 3.9: Board Awareness and Support
Attachment 12	Page 5 – 2025 Board Work Plan
Attachment 13	Page 5 – 1.0: Broadest End – Growth & Success of Swimming
Attachment 14	Page 5 – 1.3: Public Engagement with Swimming

**DRAFT**