



US SAILING Board of Directors

August 16, 2005

Special Telephone Conference Meeting

Minutes

President Janet Baxter called to order the special meeting of the Board of Directors of US SAILING at 8 p.m. E.D.T. on August 16, 2005. The meeting was conducted by telephone conference call.

Directors present were: Charlie Arms, Janet C Baxter, Faye Bennet, Stanton W Betts, Bruce Bingman, Terence Bischoff, Dean M Brenner, Mitchell Brindley, Norton W Brooker Jr, Craig W Brown, Robert Counihan, Ruth Creighton, Peter M Durant, Bruce A Eissner, Susan R Epstein, Louise Gleason, Frederick H Hagedorn, Richard Hanneman, Thomas P Hubbell, Robert C Ivey, Richard Jepsen, Leslie Keller, Patricia Lawrence, John C Lovell III, Clay Mock, Kenneth L Morrison, Bill Munster, Greg Norwine, Joni M Palmer, Thomas Roberts, William Sandberg, Betty S Sherman, Nathaniel Siddall, John Siegel, Karen Duay Smith, Bill Stump, Janice A Visser, Adam L Werblow, Talbot Wilson and Charles R Zechel.

Absent were: John Amos, Jerelyn Biehl, Jim Capron, Means Davis Jr, Joreph Harris, Danial Mangus, John Rudy, Hannah Swett, and Scot West.

President Baxter called on John Lovell, chair of the Audit Committee, to present the 2005 report of the Auditors, and comments of the Audit Committee.

He indicated that the Audit Committee had concern on several issues, including staff training and timeliness of the reporting.

Action Items:

A Motion was made that the Board of Directors receive the audited Financial Statement and Management Letter for 2005. The motion was seconded and carried.

A Motion was made that the Audit Committee review all issues raised in the Management Letter and prepare a report of its findings and recommendations to the Board of Directors on or before November 15, 2005. The motion was seconded and carried.

A Motion was made to rehire the current Auditing firm for the year 2006. After a second and discussion, the motion was defeated.

A Motion was made to put the 2006 audit out to bid, with the intention that the bid include being completed prior to the spring 2006 meeting of US SAILING. The motion was seconded and carried.

Structure Task Force Chair Tom Hubbell announced that in the last few days, conflicting opinions had arisen regarding the proposed Bylaws and compliance with New York law. Issues have also been raised with respect to the Bylaws and their conformity with USOC rulings.

He therefore recommended that discussion of the Bylaws be delayed until these issues could be properly addressed.

He recommended that another Conference Call meeting of the BOD be held on Monday, Sept. 19, 2005 at which time a revised set of Bylaws will be presented to the Board for consideration. The Board will receive these Bylaws approximately 10 days before that meeting for study and comment.

Bylaw Chair Clay Mock announced that any changes that had been submitted and approved will be included in the new materials.

There being no further business, the meeting was adjourned at 9 p.m. E.D.T.

Dick Hanneman, Secretary