

US SAILING Board of Directors Meeting  
Tuesday, August 20, 2007  
Teleconference

Present: Dick Allsopp, Dean Brenner, President Jim Capron, Susan Epstein, Amy Gross-Kehoe, Vice President Tom Hubbell, Treasurer Leslie Keller, Patty Lawrence, Jerry Montgomery, Bill Stump, Jim Tichenor, and non-voting Ex Officio members, Secretary Fred Hagedorn and Executive Director Charlie Leighton.

Guests in attendance included Robin Wallace and James Appel.

1. The meeting was called to order by President Capron at 8:02 pm Eastern Time.
2. Secretary Hagedorn called the roll and announced that a quorum was present.
3. A **MOTION** to approve the Consent Calendar was made, seconded and approved.
  - a. Minutes of the July 24, 2007 meeting of the Board of Directors, as corrected. Director Montgomery abstained.
4. Nominations to ISAF were discussed and voted upon:
  - a. A **MOTION** to endorse Bruce Green as an International Race Officer was made, seconded and approved.
  - b. A **MOTION** to endorse Glenn Oliver as an International Judge was made, seconded and approved.
  - c. A **MOTION** to endorse Gene Hinkel as an International Measurer for the Sonar and SKUD 18 Classes was made, seconded and approved.
  - d. A **MOTION** to accept the recommendation of the Race Management Committee to not endorse Terry Bischoff as an International Race Officer was made, seconded and approved.
5. President Capron reported on a number of issues of interest. Capron attended the US Jr. Championships in New Jersey. Our Jr. Championships are healthy, our volunteers, clubs and staff were all working well together, and our title sponsor, Chubb is pleased with their involvement. Our AGM process is being adjusted slightly, thank you to the Working Party of John Strassman (Chair), Paul Ansfield and Fred Hagedorn. Capron has been speaking with Windsurfers and is inviting all to attend a forum on selecting events for the Olympic Games that will be held at the AGM. Finally, the Podmajerski/Chicago Yacht Club Grievance has been decided and the Review Board Hearing Panel decision is about to be communicated with the parties – this issue has cost the Association in excess of \$22,000 (to-date).
6. Executive Director Leighton reported that the association is continuing to perform well financially at this point in the year. Our “numbers are in the Green!” The Chubb Sponsorship agreement will be under negotiation this fall. 2 new “medalists” have signed on this past month.
7. James Appel, Budget Committee Chair, discussed the budgeting process with Executive Director Leighton and described it to the Board.

8. Treasurer's Report. Treasurer Keller reported that the Executive Director's report reflected well the financial well being of our business. The Audit has been completed, the Management Letter has been received in DRAFT Form, the Audit Committee is ready to review it, and the IRS Form 990 is 90% complete. The once every 3 year USOC Audit will take place the week of September 24. Finally, Keller noted that cash flow is being managed extremely well.
9. Olympic Report. Chairman Brenner reported that the USA is in the hunt for medals in a number of events at the 2007 Olympic Test Event in China. In attendance, in addition to the athletes coaches and Dean Brenner is a strong performance enhancement staff. The good news is that the Chinese want us there, the on-shore facilities are very good, the sailors and staff are very good on the USA Team; the bad news is not new, there is very little wind. Success next year at the Olympics and Paralympics will require patience, heat management and very good nutrition.
10. Old Business. The Ethics Acceptance Form was discussed, edited slightly and a **MOTION** was made, seconded and approved to agree to this version of the form (see attachment 1) and to send it to the Nominating and Governance Committee for their final agreement to this version of the form.
11. New Business. Bill Stump asked that the Olympic Events Forum be well publicized to those attending the AGM this fall. Hagedorn reviewed the voting process for the Herreshoff Award
12. The meeting was adjourned at 9:15 pm Eastern Time Zone.

Respectfully submitted,

Frederick H. Hagedorn  
Secretary

## ATTACHMENT 1

### **Statement acknowledging acceptance of the US SAILING Code of Ethics**

This statement is to be completed by those officers, volunteers, and employees of US SAILING that are required by Regulation 14 to acknowledge and report any potential conflict of interest in a business relationship or an outside activity.

I have read the US SAILING REGULATION 14, Code of Ethics, approved by the Board of Directors on September 26, 2006. I understand it and agree to conform to the spirit and purpose of its provisions.

In determining whether there is a "material affiliation" with any organization, it is understood that these words include a position such as an officer, director, partner, agent or employee, the ownership of ten percent or more of the beneficial or proprietary interest in the organization and any other substantial interest in or dealings with the organization. In answering the following questions I have, to the best of my knowledge, included material affiliations of my immediate family and other close relatives as well as those which apply to me individually. In addition, if an organization with which a material affiliation exists is closely held or a reasonable person would consider the business relationship involved to be material for purposes of this policy, I have, to the best of my knowledge, included material affiliations of other partners, directors and employees of such organization and other close business associates of mine.

1. Please identify all positions you presently hold for which you are compensated (including the title of the position, the name of the employer and the names of any parent or subsidiaries of the employer) which involve selling goods, furnishing services or otherwise doing business with US SAILING, or which can have a reasonable expectation of doing so in the future. If none, please so state.

**Positions for which I am compensated:**

<b>Employer</b>	<b>Title</b>	<b>Affiliated Companies</b>

2. Please identify all positions you presently hold as a director, officer or employee of for-profit and non-profit organizations (other than US SAILING) which involve selling goods, furnishing services or otherwise doing business with US SAILING, or which can have a reasonable expectation of doing so in the future. If none, please so state.

**Positions presently held with other organizations:**

<b>Name of Organization</b>	<b>Position Held</b>

3. Except for your own actions as a director or employee, do you, or does any member of your immediate family or a close relative, or does any organization with which you or any of them have a material affiliation (or if applicable any other partner, director or employee of such organization or close business associate of yours) sell goods, furnish services or otherwise do business with US SAILING, or have any reasonable expectation of doing so in the future? If so, please list the details below; if not, please so state.

**Material Affiliations:**

<i>Person or Organization</i>	<i>Relationship with US SAILING</i>	<i>Nature and extent of my relationship or direct or indirect affiliation</i>

4. Is there any direct or indirect relationship with any person or organization which, in the judgment of a reasonable person, is of such a nature that is not in conflict with US SAILING but which you wish to make known in the interest of full disclosure? List memberships in yacht clubs or similar organization. Please list the details below; if none, please so state.

**Other Affiliations to be aware of:**

<i>Person or Organization</i>	<i>Relationship with US SAILING</i>	<i>Nature and extent of my relationship or direct or indirect affiliation</i>

I agree to file with the appropriate filing office or individual an amended Ethics Acceptance Form not later than 60 days from the change in the status of my affairs with respect to the areas covered by the above questions.

I understand that this form becomes part of the files of US SAILING to be used to the extent necessary for the administration and verification of its conflict of interest policy.

\_\_\_\_\_  
Signed

\_\_\_\_\_  
Date

\_\_\_\_\_  
Position/Title