

US SAILING Board of Directors Meeting
Monday, September 21, 2009

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

Observers and Guests included Walt Chamberlain, Cory Sertl, and CFO Bobbi Warren.

- 1) The meeting was called to order by President Capron at 8:02 pm EST.
- 2) Secretary Hagedorn called the roll and announced that a quorum was present.
- 3) The Consent Calendar was approved:
 - a. Minutes from August 17, 2009
 - b. Review of Actions Taken in the Interim between Meetings
 - i. On August 30, 2009, the Board met via teleconference with Jeff Benz, Charlie Cook, Carol Cronin and Walt Chamberlain in attendance to discuss the most Recent USOC Hearing Panel Decision dated August 28, 2009. As a result of the discussion a **MOTION** was made, seconded and unanimously APPROVED to appeal the Hearing Panel Findings to the USOC Board of Directors while continuing to work with Farah Hall's Legal Representative to find a mutually agreeable solution for the sport.
 - ii. Legal Counsel reported that it was possible to move the AGM and the Election of the Board from Sunday to late on Saturday. As per item 10 of the Minutes of the August 17, 2009 meeting of the Board of Directors, the decision to do so was communicated to staff in order that it be executed.
- 4) President's Report – President Capron reported that our request to be on the Agenda of the October meeting of the USOC Board of Directors was declined, and we have been placed on the Agenda for the December, 2009 Meeting.

Relative to this appeal of the Hearing Panel decision to the USOC Board of Directors, the ISAF has indicated that it is writing a letter of concern to the Association of International Sport Federations regarding the current decision.

The ISAF has indicated that the November Meeting of the ISAF will indeed be held and that it will remain in South Korea.

Finally, President Capron shared that he would be attending the US SAILING Rolex International Keelboat Championships that will be held in Rochester in the next few weeks.

- 5) Executive Director's Report - Executive Director Leighton reported that US SAILING is continuing to achieve its financial goals for FY 2009. IT is progressing, but we still have a long way to go to catch up with all of the requests for service.

George David, Chairman of United Technologies and owner of *Rambler*, will be coming to speak with the US SAILING Staff on Tuesday, September 22, 2009, on the topic of Leadership!

- 6) Treasurer's Report – Treasurer Keller reported that our investments in the US Olympic Foundation have grown 15%, and that our investments have almost fully recovered!

Keller asked the Board to join her in a huge thank you to our CFO, Bobbi Warren and her staff! This year is the earliest receipt of BOTH the Audit and the Form 990, and even more importantly, the auditors reported that there were NO material adjustments required between the books and the audit!

Treasurer Keller presented the Form 990 for review by the Board. It was agreed that the Board would have an additional week to review the Form 990, and that if there were any questions or concerns the Secretary would be informed and a follow-on call could be scheduled. Otherwise, the Form 990 would be finalized and submitted after that point in time.

- 7) Audit Report – Director Jim Tichenor, Chairman of the Audit Committee, presented the Audit to the Board. A **MOTION** to receive the 2008 Audit Report was made, seconded and unanimously APPROVED. The Audit was clean, with no material issues to be reported, as was the Management Letter.
- 8) Olympic Report – Chairman Dean Brenner reported that he had recently returned from Weymouth, UK, where the US Sailing Team AlphaGraphics competed in the first event of the new quad to be held at the site where the 2012 Olympics will be sailed. We had 36 athletes and 16 staff members in attendance. It was a very successful event for the USA, our athletes are very excited by the facilities that the OSC has been able to assemble, and we ended up with 2 Gold Medals in the Paralympic Events, and 2 Bronze Medals in the Olympic events.

Our “veterans” are now Anna Tunnicliffe, Zach Railey, and Andrew Campbell. Four years ago, they were the new kids, by more than a decade!

The Team Culture of Sharing continues to evolve and permeate the sailors. It is having a very positive effect on the development of our new talent!

- 9) Draft Regulations 12.03 and 12.04 continue in a waiting mode to see how things break with the USOC Hearing Panel, before we begin to move toward more final language of either Draft Regulation.

10)Old Business

- a) The ISAF "Secret Agreement" with SNG is no longer secret. Board members continue to be troubled by the apparent one-sided aspects of the agreement, but it is clear that the place for clarification to be found will be in the NY Courts.

11)NEW BUSINESS

None

12)The meeting was adjourned at 9:20 pm EST.

Respectfully submitted,

Frederick H. Hagedorn
Secretary