

US SAILING Board of Directors Meeting
February 22, 2011
Teleconference

Present: Dean Brenner, Walt Chamberlain, John Craig, John Dane III, Secretary Fred Hagedorn, Stan Honey, Vice President Tom Hubbell, President Gary Jobson, Treasurer Leslie Keller, Dawn Riley, Bill Stump and non-voting Ex Officio members Executive Director Jack Gierhart and House of Delegates Chair, Jim Walsh.

Guests: James Appel, Budget Committee Chair, Bobbie Warren, CFO of US SAILING

- 1) The meeting was called to order by President Jobson at 7:02 pm EDT.
- 2) Secretary Hagedorn called the Roll and announced that a quorum was present.
- 3) President's Report – President Jobson congratulated Jack once again on his appointment as our Executive Director. Plan on reviewing the notes from the Strategic Planning sessions at our April meeting. The Yacht Club Summit is looking very good – please continue to get the word out to the clubs you know.

The Rolex Lunch is this coming Friday, congratulations to Anna Tunnicliffe and to Director Stan Honey on their achievements.

President Jobson asked Dawn Riley to represent US SAILING on the Selection Committee of the National Sailing Hall of Fame.

- 4) Executive Directors Report – Executive Director Gierhart indicated that we are off to a good start in 2011. The Finance Team deserves a large thank you for their efforts with the budget and with the end-of-year close. They have added a new team member, who is getting up to speed in record fashion.

US SAILING did have to shut down for 3 days in February due to the massive snowstorm that swept through the northern part of the country.

NSPS was an outstanding success. More than 50 walk-ins and it was the largest NSPS in recent memory.

Race Management has begun hosting webinars on specific topics. Chris has done a fabulous job in pulling them together. 20-30 members participated in one on Mainsail Trim. Dave Perry will be leading one this week.

2011 GOALS

- i) Financial – a break-even plan with \$8,336 in asset growth, and \$200,000 in positive cash flow in the Olympic Program at the end of the 2012 quad.
- ii) Membership
 - (1) Net revenue of \$1.7 million
 - (2) Increase in the number of members by at least 400 (roughly a 1% increase)

- (3) Improve the quality and type of information captured on each member
- iii) Development
 - (1) Annual Appeal of \$160,000
 - (2) Medallist Pledges of at least \$100,000
 - (3) Strategic plan and transition from Charlie Leighton to Dan Cooney
- iv) Information Technology – Continue work on the Website, Applications and complete the Disaster recovery system for the business
- v) Develop a 3 year plan

A **MOTION** was Made, Seconded and APPROVED to adopt these Goals for FY 2011.

- 5) Treasurer's Report – Treasurer Keller shared that the USOF has informed us that our investments had earnings of 12%.
- 6) Budget – James Appel, Budget Committee Chair, reported that the Budget Committee RECOMMENDS approval of the Budget as presented. Bobbie Warren, CFO, noted that the budget is based on conservative assumptions and attempts to be both attainable, but provide some stretch goals within it where appropriate.

Further, the Budget Committee would like the Board to consider, over the next few months, some bigger picture ideas:

- (1) Consider transitioning the Budget Committee into a Finance Committee
- (2) Consider the merits of looking at each program as a stand-alone profit center.
- (3) Consider how the business should apply Membership Dollars to Departments
- (4) Consider how some fees are in fact determined from department to department

In addition, the Board also discussed the fact that the FY Goals need to be approved for the upcoming year PRIOR to the start of the budgeting process. The need to begin funding a Reserve Fund was also discussed and is to be looked at as the FY 2012 budget is formulated.

A **MOTION** was Made, Seconded to APPROVE the Budget of US SAILING as presented.

An additional **MOTION** was Made, Seconded and APPROVED to authorize Jack Gierhart to sign-off on wire transfers with our bank.

- 7) Olympic Report – Chairman Brenner shared the statistics from the Rolex Miami OCR – 716 sailors, 53 countries, over 200 volunteers, and US Sailors won 3 medals. Next year will be a little smaller with the Worlds in Perth in December of 2011. Finally, ISAF continues to remind us that they expect us to have IROs on each and every circle at the RMOCR – however, we have some local PROs who are very good for this event, but the pressure from ISAF is mounting...

This year's RMOCR was the first event in the qualification series to qualify for the International Trials.

Scott Blackmun, USOC CEO, and Lord Colin Moynihan, Chair of the GBR Olympic Committee were both in attendance at the Rolex Miami OCR for the Medal Races. Mr. Blackmun shared that the key difference between a Good NGB and a GREAT NGB is the size and involvement of an NGB's Board of Directors – small and strategic.

- 8) HOD Chairman Jim Walsh shared some of the efforts that are being put into re-vitalizing the House of Delegates:
 - a) E-mails being sent to House Members on a regular basis
 - b) Conference Calls with the Area Directors have begun
 - c) More regularly planned HOD Conference Calls are in place
 - d) And this is just the beginning.....

- 9) Director John Craig and Treasurer Leslie Keller reported that the Race Management Training Sub-Committee met last night. From this day forward, Race Management will be using a Problem Solving Test for National Race Officer Candidates – it will only be offered to candidates who have completed all other requirements and will be given in a stand-alone manner. Candidates will be given the opportunity to discuss their answers with a grader after the test, as well.

- 10) Old Business –
 - a) None

- 11) New Business –
 - a) A Moment of Silence for the American Sailors who were killed by hijackers off the coast of Somalia was taken by the Board.

- 12) The meeting was adjourned at 8:55 pm EDT.

Respectfully submitted,

Frederick H. Hagedorn
Secretary