

US SAILING Board of Directors Meeting
December 17, 2012
Teleconference

In attendance: Ed Adams, Vice President Bruce Burton, John Craig, Susan Epstein, George Hinman, President Tom Hubbell, Secretary Patty Lawrence, Ben Richardson, Dawn Riley, Treasurer Taran Teague, Dave Ullman, Jim Walsh and non-voting Ex Officio members, Managing Director Olympics Josh Adams, Executive Director Jack Gierhart.

Regrets: Maureen McKinnon

Guests: Rich Jepsen, Cory Sertl, Jim Tichenor, Bobbi Warren

The meeting was called to order at 7:350 pm EDT by the President using GoToWebinar. The roll call established a quorum.

The minutes from the November 26, 2012 meeting were approved.

Announcements: Plans are underway for the January in-person Board meeting. We will begin with dinner on Friday night followed by 8:00 am meetings in Clearwater, FL on January 26th.

President's Report: Tom spent last Thursday in Portsmouth with the staff and attending the department heads meeting. He participated in the Budget Committee call and worked in several areas. He said there are a lot of creative, energetic people working on making our organization stronger. The staff holiday party was that evening and Tom presented Jack Gierhart's five year service award and thanked him and the staff for another year's work well done.

Executive Director's Report: Jack Gierhart reported that we are still tracking well against goals with a couple of exceptions. Publications remain below budget and Race Administration may come in below budget due to delay of *Racing Rules of Sailing* printing and thus a delay in sales and delivery; however, this should not impact overall financial objectives. Other points of interest:

- A new strategy for both hard copy and electronic publications has been outlined. This includes US Sailing publications, branded goods and apparel, and other products critical to specific US Sailing constituencies.
- The Safety-at-Sea Committee is working hard on a updating of the OSR. They are concentrating on three categories: offshore, near shore, and inshore and expect this project to be completed in the first half of 2013. They have three other projects: a companion book for Safety-at-Sea Seminars; exploring the possibility of a seminar for near shore / inshore sailing; and creating a crisis management template. Seven Safety-at-Sea Seminars are planned for 2013. The Small Boat National faculty met for five days in late November and they sent a proposal to develop a plan for upgrading the small boat instructor/coach program which has been sent to the Training Committee in hopes of announcing the revised program at NSPS.
- Membership remains on target. Waterproof rulebook is well-received.
- Developing new summary report/dashboard to supplement standard reports and provide a broader, quick view of the health of the entire organization.

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Treasurer's Report, Taran Teague:

The proposals from potential auditors have been narrowed to three firms.

Taran and the Investment Oversight Committee made a motion to allocate the fund distribution for the move to Windhaven, (a decision made at the November 2 Board meeting,) one-third will be allocated to Diversified Conservative and two-thirds to Diversified Growth. This was approved.

The Budget Committee submitted the 2013 budget. Nancy Glover, the Chair, was unable to be on the call. Bobbi Warren, CFO, Jack, and Taran reviewed elements of the budget and notes provided. After a discussion and response to some questions, a motion was made and seconded to approve the budget as presented. The Budget Committee wanted to note that it was not entirely pleased to recommend acceptance of the projected losses in Offshore and plans to revisit this area in 5-6 months.

Olympic Report: Josh Adams noted that the Olympic budget will be ready for approval in January after the USOC delivers its budget. The delay is the consequence of not knowing the USOC funding figures until just recently. He reported on the following four items:

- Charlie McKee has been hired as High Performance Director and started at the first of the month at full speed from day one.
- The USOC is supporting sailing with an increase in funding. Funding is up 30% when compared to 2009, the first year of the previous quad. Funding allows us to execute high performance plan. Technical Director will be a new position made possible by the increase.
- The Medalist program goal is to raise \$3 million for the quad; \$300,000 has been raised already. Sperry Topsider is the title sponsor for 2016 and Harken has committed to 2016 and beyond.
- Youth Development initiative is a 2024 long term mission. We are developing sustainability pathways and communication to youth sailors along with events and clinics.

The meeting was adjourned at 8:55 pm EST. The Board then moved to executive session.

Respectfully submitted,
Patty Lawrence
Secretary
