



Board of Directors Meeting Minutes
May 15, 2015
Newport, RI

In attendance: Board: Olympic Managing Director Josh Adams, Steve Benjamin, Vice President Bruce Burton, JJ Fetter, Executive Director Jack Gierhart, Chuck Hawley, George Hinman, President Tom Hubbell, Secretary Patty Lawrence, Sheila McCurdy, Maureen McKinnon, Ben Richardson, Cory Sertl, Treasurer Taran Teague, and Jim Walsh.

Guests: Gary Jobson, Jay Hansen, Bill Lee, Georgia McDonald, Jack McManmon.

Regrets: Dave Ullman

1. The meeting was called to order at 8:10am EST and the roll call established a quorum.
2. The consent calendar, consisting:
 - March 23, 2015 meeting minutes
 - Audit Committee with Jim Walsh Chair, Taran Teague, Nancy Glover, Diana Karta, and Shelia McCurdy was moved, seconded and approved.

After a discussion, the Hansen, A-1 and Sumbrella contracts were approved.

3. Jack Gierhart updated the Board on the status of the 2014 strategic initiatives. See the attached document.
4. Jack McManmon, Senior Managing Director from Windhaven, reviewed Windhaven's investment strategy. Jack became US Sailing's account manager 6-9 months ago after Stu Neff's departure. Year to date our investment portfolio was up approximately 3%. There was a great deal of discussion on the appropriate risk level for the portfolio; Conservative, Growth, or Aggressive Growth. There was a general feeling that the Investment Committee would look at the risk factors of the different categories and possibly move some funds into the Aggressive Growth fund.
5. Cory Sertl, who just returned from the ISAF meeting in Amsterdam provided a report. She noted that Gary Jobson is doing many great things and is very engaged. ISAF is appointing a race official to monitor the debris in the water at Guanburro Bay. See the attached report.
6. The board set Thursday October 22, 2015 for the fall elections. The day-long meeting will be held at a hub city and committees are invited to meet.
7. There was lengthy debate about US Offshore that included Jay Hansen in person and Bill Lee who was briefly invited to speak via telephone. The board discussed our relationship with ORA, a possible US Offshore Board, and other management issues.

Bruce Burton outlined the offshore issues in a slide presentation. Jay stated that he thought the US Offshore department was in good shape, and that he would make few changes. He then presented a plan that included expanding US rules into ORC.

Gary Jobson joined the conversation via telephone near the end of the deliberations. Gary represented US Sailing and Ron White represented ORA met to negotiate an agreement between the two organizations. Each group has made one proposal but was unable to reach an agreement by today's meeting. Gary felt that further discussions would be beneficial and suggested that we reach out to Ron White who is in Newport this weekend.



A motion was made and seconded to affirm US Sailing's leadership role in US Offshore and continue the direction as outlined in Regulations 4.05. The motion carried with three abstentions.

A working committee of Chuck Hawley, Jay Hansen, George Hinman, Stan Honey, and Steve Benjamin was appointed and tasked creating an offshore business plan.

8. Georgia McDonald joined the meeting to discuss a new fundraising strategy. This plan brings all the fundraising efforts (Foundation, Annual Appeal, Medalist, under one department) [See the attached documents](#).

Borrowing from the Windfall fund will include a note with a repayment schedule. A motion was made and seconded to accept the proposal. The motion carried.

9. Josh Adams gave the Board an update on the Olympic Program.

The High Performance Plan is underway way for the Games.

To date there are 35 medalists with Steve and Heidi Benjamin joining the list as Gold Medalists. Fundraising is a bigger program than sponsorship and with the A-1 grant, OSC/US Sailing must raise 1.1 M. by August 2016.

10. Cory Sertl is working on a level four instructor course which would raise National Coaching standard and be a top down approach that ensures coaches have the skills they need and takes a holistic approach for sailors. She recommends that this be an organizational goal not just Olympics. The task force working on this initiative includes: Amanda Clark, Zack Leonard, Cory Sertl, and John Vandemoer. And, they have consulted Rich Jepsen and Stu Gilfillan. She will update the Board and bring as business plan as the work progresses as there is currently no budget.
11. Cory Sertl is working on a Youth Development Plan for racing sailors. Key points include: the US Sailing be a resource for racing youth and youth programs that provides road map for programs and includes event management. It would largely realign existing resources. Additionally it would need a point person in the office. She will update the Board and bring a business plan as the work progresses as there is currently no budget.
12. Taran reported that the Rules Committee is looking to add alternate penalties to Rule 69 so that they are better aligned with some offenses.
13. The board shared organizational reflections before adjourning.

The meeting was adjourned at 5:00pm EDT.

Respectfully submitted.

Patty Lawrence