

United States Sailing Foundation

April 23, 2010 - Meeting via Conference Call

Minutes

Attendees: Sarah Alger, Jack Caldwell, Jim Capron, Gary Jobson, Charlie Leighton, Fred Hagedorn, Dave Rosekrans, Ding Schoonmaker. Staff: Bobbi Warren

1. Funds Available for Grants

Spending from endowment funds is limited by UPMIFA. For the endowment funds, proforma guidelines recommend spending between 4% and 7% of revenue. Bobbi Warren informed us that the following dollars are available for distribution:

- Walker Fund - \$27,427
- Schoonmaker - \$139,523
- Tuna Fund - \$4,404
- Unrestricted (operating) - \$36,962
- Olympic Endowment Temp (limited by UPMIFA) – account total, \$30,078, limited range of 4-7% = \$1,203 – \$2,105
- America3 Temp (limited by UPMIFA) – account total \$16,289, limited range of 4-7% = \$652 - \$1,140
- Olympic Medalist Endowment Temp (limited by UPMIFA) – account total \$727, limited range of 4-7% = \$29 – \$51

The America3 endowment states that funds will be awarded each year for international youth competition. President Rosekrans proposed granting the available funds and sending a thank-you to Bill Koch. He also noted that funds from Harry Walker's foundation are available to be granted. He also shared the following request from Dean Brenner, chair of the Olympic Committee:

“Katie, Kenneth and I would like to formally request the support of USSF for two youth initiatives that are meaningful to our program. First, we are asking for your support for our Youth World Team. For the last several years, we have provided \$1000 travel grants for every member of the YWT. We have funding for 10 of the 11 athletes on the team in 2010, and are asking for \$1000 for one more travel grant. Additionally, we are requesting \$4,000 for windsurfing coaching at the Youth Olympic Games.”

July 2010 ISAF Youth World Championship (1 sailor travel grant)
Turkey (www.isafyouthworlds.com/home.php) - \$1000

Aug 2010 Olympic Youth Games (www.sailing.org/yog/index.php)
Singapore - coaching support for 2 U.S. windsurfing participants - \$4000

Motion: A motion was made, seconded, and approved to award \$1,000 from the America3 Fund for the ISAF Worlds and \$4,000 from the Walker fund to support Olympic Youth Games coaching.

2. 990 Report

The 990 Report, which was distributed in advance, was discussed.

3. Outstanding Grant Requests

Motion: A motion was made, seconded, and approved to make a grant of \$4,500 to help support the recently concluded National Sailing Program Symposium, to help offset expenses incurred.

Motion: A motion was made, seconded, and approved to make a grant of \$2,500 to help support the One Design Sailing Symposium, to be held at the Balboa Yacht Club in November.

4. USSF Grant Guidelines

Draft guidelines for grants were discussed.

5. Spring 2010 Minutes

Motion: A motion to approve the minutes of the Providence meeting was made, seconded, and approved.