

US SAILING FOUNDATION

TRUSTEES' MEETING MINUTES

Friday, October 19, 2001
Hilton Hotel, St. Petersburg, Florida

Present were Sarah Alger, Bruce Eissner, Pat Seidenspinner, Cory Sertl, John Osmond, Stephen Jeffries, Dave Irish, Ruth Creighton, Craig Brown, Faye Bennet, Peter Reichelsdorfer, Ding Schoonmaker. Staff: Lee Parks, Jonathan Harley.

- 1. Minutes** – A motion was made, seconded and approved to approve the minutes of the March 2001 meeting in Charlotte, NC, previously circulated.
- 2. Treasurer's Report** – The current financial statements were reviewed by Stephen Jeffries.
- 3. Bicentennial History Fund** – The \$760 allocated from the Second Century Fund in October 1998, to be invested continuously for the next 100 years for the purpose of supporting the publication of the Bicentennial History of US SAILING, including an introduction setting forth the action of USSF and the names of all the leaders of US SAILING who in 1997-1998 contributed to the initial funding of the Second Century Fund, has reached \$847.
- 4. President's Report** – No report.
- 5. General Fund Programs-Requests** – Total grant requests came to \$113,324. Presentations supporting requests for funding were made for/by the Community Sailing/National Sailing Program Symposium, US Optimist Dinghy Association, US Windsurfing Association, Hinman Committee and Olympic Sailing Committee.
- 6. Other Business – Election of Trustees**
A motion was made to elect the following slate: President: Robert Hobbs, Vice Presidents: Chuck Kober and Faye Bennett; Treasurer: Stephen Jeffries, Secretary: Sarah Alger. Motion was seconded and approved, with Stephen Jeffries abstaining.

Executive Session

- 7. Grants** – During executive session, grants were allocated totaling:

Olympic	\$17,500
Inshore	8,000
Community	<u>6,500</u>
	\$32,000

- 8. US Sailing Center Inc.** – A motion was made, seconded, approved to approve a request for \$20,000 of the Schoonmaker Fund to help defray operating costs of US Sailing Center, Inc., the Olympic training center in Miami.
- 9. Offshore Research** – A motion was made, seconded and approved to establish, if offered, a fund for offshore yacht research and to authorize Dave Irish to talk with the potential donor and utilize whatever outside assistance is needed to complete the gift.

Respectfully submitted,

Sarah J. Alger, Secretary

Cc: USSF Trustees, US SAILING Board of Directors, US SAILING staff directors