

2019 Objectives

Financial Metrics Based on May 2019 Financial Statements and Membership Report

Goal	Comments	Status
Financial Metrics		
Cash Flow: \$118,000	\$1,772,426 verse budget of \$692,030	Green
Membership: 46,000 Retention: 68%	44,675 (5/19) vs. 45,772(5/18) Retention – 68.5%	Yellow/ Yellow
Fundraising: \$1,420,000 cash Olympics - \$833,000 USS – \$587,000	\$744,600 vs. \$495,311 budget O - \$573,379 vs. \$314,667 budget USS - \$171,281 vs. \$180,644 budget	Yellow
New Sponsorship: \$400,000	\$142,106 across 6 partnerships/ \$600K Olympics (Kilroy) 6+ and royalties. 4 new partner proposals are being reviewed by potential partners. Chubb mtg on 6/13 regarding partnership expansion	Green
1. Create Opportunities for life-long participation		
Implement Skill Up: launch app; adopted by 20 LSO's	The Skill Up app is published. Early Adopter programs are beginning use in June. No advertising planned until early feedback and troubleshooting is complete.	Green
Launch Siebel Sailors: 2 centers activated; 3 others selected	Siebel Sailors Program Manager hired- Blair Overman. Applications period for SF/Chicago/MidAtlantic is closed, with selection working group to select Siebel Centers and Supporting Centers by end of June.	Green
2. Provide a broad spectrum of activities		
Product Development: S@S Teaching and Coaching Fundamentals Online (TCFO); Race Mgmt.; Measurers	Video shoot for S@S online modules 11-15 occurring in CA in 2 weeks, TCFO launched, RC Fundamentals in beta, <i>Sailing Drills Made Easy</i> headed to printer, <i>Bareboat Cruising</i> being printed now, select camp and coaching program for Siebel Coaches being developed and Measurers program in planning.	Green
National handicap; Portsmouth YS	RFP for national rule drafted, working with offshore committee for feedback	Yellow
3. Regionalize		
8 Regional Symposiums; SLF plan	5 complete, 200+ attendees; 2 already planned for the fall. SLF call-for presentations and speakers going live 5/1	Green
Est. USST/ODP Regional training centers and partners	Oakcliff/ODP2 clinic scheduled for June 7-20 is strong with excellent collaboration and participation; USST coaches will provide a presentation at Texas Youth Race Week July 13; ODP Clinics are scheduled for Miami, Long Beach and SF.	Green/ /Yellow
4. Volunteering – easy, rewarding, beneficial		
Volunteer Connect	Developing board guidebook; updating board onboarding process; TOR updates & updating website. Up Next: Bylaws Project	Yellow
Enhance Race Admin: uniformity, quality, participation	Phase 1 working group delivered report outlining needs; Phase 2 small working groups to be defined, assigned deliverables and timelines, and populated with suitable volunteers. Race Admin Committee chair to manage this process. Sail Canada SOARS-sharing project accomplished.	Yellow
SafeSport & Background Check Implementation	2019 SafeSport policy approved and implemented. Background check for org –policy coming Sept'19. MarComm working on messaging.	Yellow
5. American Success		
ODP and USST Performance: ODP - 1 medal, 4 top 10, top 5 Nations USST - 1 medal, 2 top 5 @ key events	Miami World Cup—Silver, Bronze, 4 of top 5, 7 of top 10 Princes Sophia—Gold, 2 Bronze, 1of top 5, 1 of top 10 Genoa World Cup –Bronze, 2 of top 10 Easter Finn Regatta—Silver, 1 of top 10 Marseille World Cup 470 M 8 th	Green
Communications: Executing comm plan and increasing exposure	Sail with Us campaign released 7 videos with a reach of 135,757 ICSA Social Campaign –189 posts, 830K impressions, 500% increase in engagement, 416 new followers Team is working on an “inner circle” communication plan in concert with the Foundation	Yellow/Green

CEO Summary – Jack Gierhart

Summer is underway, and things are busy in Bristol and across the country. Overall, we are tracking to plan, ahead in a number of areas (financial performance, program performance) and cautious in a couple of others (membership). We continue to manage our expense well, and our cash position remains solid. We made it through the busy season (training), and I'd like to thank Peri and Andi, and the youth and adult department staff for the great teamwork in dealing with the rush, shorthanded. As shared in the May report, productivity/profitability in the small boat department has improved over last year. We are taking our learnings from this season to revamp our education distribution and delivery process to address and fix the major bottlenecks and continue improving efficiency and the customer experience. This is a project we will be running over the summer so we can make the changes in the fall in time for next season. We expect this will positively impact all of our education programs.

Comments on a few areas:

- **Cash.** We are managing a large balance of cash. We completed the transfer of our restricted funds, investments and endowments to the USOC Investment Fund, as approved by the Board at the end of 2018. Besides strong balances in our operating and Olympic accounts, the majority of our other cash is dedicated to the Siebel Sailors Program, and due to the volatility of the market this winter and spring we have been holding those funds in very conservative instruments while we finalize annual budgets and spending. We are working with the investment committee and treasurer to finalize investment allocations.
- **Pro Sailing.** We have assembled a small working group led by Board member Tony Rey to develop a recommendation on how to help professional sailors organize and align themselves, positively leverage their influence on the sport and provide collective benefits that come with a professional association. Feedback and support for the concept has been very positive from a wide range of professionals, owners and other stakeholders in the sport. We expect to have a face to face meeting of the working group in July to frame a structure and plan for moving forward.
- **Lee Parks retires.** It is with both sadness and joy that we celebrated Lee's retirement earlier this month. After 33 years, Lee has left an indelible mark on our organization and the sport, and we are grateful for all she has contributed. Luckily for us, she is not going away, but will continue to participate on the water and lend a hand where needed. She will be in the office until the end of June, helping transition SafeSport and Compliance responsibilities to Justin Sterk, our new Compliance Manager, and Board and World Sailing administration to Katie Alley, our new Executive Assistant. Justin and Katie are settling in well and are already proving to be a benefit and value to the organization.
- **Technology.** We have released the new digital membership card to our first group of members – college sailors; next up will be new members, then renewing. Board Members will receive an email notification shortly to download your personal card. The MailChimp integration with Sailorbase is complete, and Jake is enabling staff on utilizing the new targeting capabilities. John and the Youth department have rolled out Skill Up to our pilot group. So far, positive feedback. Please download a copy of the app at the Apple or Android App stores.

- **Membership.** Our membership number continue to be a focal point for us. Revenue is in line with budget, retention is improving, but the overall numbers are not where we need them to be. Following the launch of the Sail with Us campaign, we are now implementing a targeted acquisition plan that targets partnerships with key yacht clubs, with the clubs' leadership directly encouraging/soliciting their members to support and join US Sailing. We followed this strategy in 2012 and delivered very productive results. We are first working with our Board and staff to connect with the leadership of their clubs to secure the support, and then we expect to reach out to our broader volunteer base to participate as well. This is a turnkey program for clubs where our membership team will work with the club staff or volunteers, provide multiple options for engaging the club's members and handle all the details and leg work for the club.
- **Foundation Chair Search.** We are working with Jeff Neuberth of Topmark Advisors to help us recruit the next Chair of the US Sailing Foundation, the first stage of our plan to expand the reach of the Foundation. We have assembled a search team comprised of US Sailing and Foundation board members, other volunteers and staff. We have finalized our priority prospects, which includes a very strong list of qualified candidates. Initial meetings have begun, and we are looking forward to securing the next generation of leadership to take the Foundation to the next level. A big thanks to current Chair David Rosekrans for helping us navigate the transition of the Foundation over the past two years.
- **Dauphin Island Incident Report.** We have responded to the USCG's final report and recommendations relating to the tragedy in 2015 at Dauphin Island. We are in the process of assembling a group comprised of Safety at Sea, Race Administration and local sailing organization volunteers to address areas where we believe US Sailing can have a positive impact on improving safety. See our official response to the USCG (attached).
- **OSC Meeting.** On May 28th we hosted the OSC in Bristol for a daylong meeting to discuss our 2028 Olympic strategy and plans. We had productive discussions that drilled into many areas of the program and our plans, highlighting progress, as well as areas we need to prioritize. We reaffirmed the core elements and critical success factors of the program and discussed revised approaches to deliver them through more community and local involvement and the sharing of resources and expertise across the broader community to better leverage our resources. We also see developments within the Foundation as having a very positive and critical impact on the financial future of the program and opportunities for investment in sailor development.

The flood of summer events has started, and we would like to thank all of our volunteers and those of our host organizations for their incredible commitment to delivering these experiences for our members. We encourage our leadership to attend and join these when possible, as the competitors and local sailors always enjoy meeting you. I will be attending Youth Champs later this week, and a donor gathering in New York at the SailGP event this weekend. Check out the racing on CBS Sports Network at 8:30 PM EDT on Friday and Saturday and look for US Sailing spots during the broadcast! As always, a big thanks to our board and volunteers for all you do to support our organization and the sport, and to our staff that is working tirelessly to support our members. If you are in the Bristol area, please stop by and say hi. Otherwise, I hope to see you around the waterfront this summer.

Cheers,

Jack and the US Sailing Staff

May 2019 Dashboard & Financial Report – Donna Kane

Statement of Revenue & Expenses Summary at 05/31/19

	USSA/USSF			Olympic			Total		
	YTD	Budget	Prior YTD	YTD	Budget	Prior YTD	YTD	Budget	Prior YTD
Revenue	3,314,166	3,019,000	3,254,197	2,044,478	1,388,542	2,565,638	5,358,644	4,407,541	5,819,835
Expense	2,513,900	2,595,414	2,910,200	1,779,132	1,783,347	2,035,929	4,293,032	4,378,760	4,946,129
Surplus/Deficit	800,266	423,586	343,997	265,346	(394,805)	529,709	1,065,612	28,781	873,706
Payments on Prior Years Pledges	6,000	6,000	10,000	850,815	657,250	292,500	856,815	663,250	302,500
Cash Flow	806,266	429,586	353,997	1,116,161	262,445	822,209	1,922,427	692,031	1,176,206

Membership at 5/31/19

Membership Categories	Active May '18	Active May '19	% Change '18 vs '19	% Retention Rates '18	% of May '18 Expires	% of May '19 Expires
Individual	21,673	21,302	-1.7%	70.0%	48.3%	45.1%
Family	12,338	11,931	-3.3%	77.3%	53.7%	45.6%
Youth	2,815	2,774	-1.5%	79.1%	53.4%	43.1%
Contributing	1,196	1,267	5.9%	91.8%	65.6%	64.1%
MVP	3,178	2,663	-16.2%	83.0%	27.7%	73.7%
Keelboat	2,985	3,132	4.9%	15.4%	10.2%	11.5%
Organizations	1,587	1,606	1.2%			
Total	45,772	44,675	-2.4%	68.5%	43.4%	46.4%