

1 **USA Swimming Foundation Board of Directors Meeting Minutes**
2 **Tuesday, June 7, 2022 / Virtual**

3
4 **CALL TO ORDER**

5 USA Swimming Foundation Board Chair, David Shackley, called the June 7, 2022 Foundation Board of
6 Directors meeting to order at 12:03 p.m. Mountain Time.

7
8 **PRESENT**

9 Elizabeth Beisel, Anne Berry, Jill Bornstein, Jay DeFinis, Cynthia Eubanks, Tim Hinchey III, Dawson Hughes,
10 Cullen Jones, Jordan Kaplan, Jon Kossow, Tom Luchsinger, Bill Maxson, Jeff Moxie, Greg Pinchbeck, David
11 Shackley, Dave Wiederecht.

12
13 **ABSENT**

14 Tim Buckley.

15
16 **GUESTS**

17 Elaine Calip.

18
19 **STAFF**

20 Tina Dessart, Shana Ferguson, Nick Gold, Jake Grosser, Jill Johnson, Lucinda McRoberts, Stacy Michael-
21 Miller, Joel Shinofield, Eric Skufca.

22
23 **WELCOME / MEETING OVERVIEW**

24 Mr. Shackley welcomed the Board and shared his excitement for the Phillips 66 National Championships
25 in Irvine and introduced new Board member Tom Luchsinger.

26
27 Mr. Luchsinger introduced himself and gave a brief overview of his experiences. Mr. Luchsinger spoke to
28 how he is a product of the USA Swimming Foundation's generosity from his time on the National Team.

29
30 USA Swimming Foundation Executive Director, Lucinda McRoberts, introduced newly hired Senior
31 Director of Development, Elaine Calip. Ms. Calip expressed her excitement at starting this new chapter.

32
33 Tim Hinchey III, Present & CEO of USA Swimming and the USA Swimming Foundation, shared his
34 excitement for the growth of the Foundation team and additionally thanked the staff and Ambassadors
35 who worked on the Make a Splash Tour. Mr. Hinchey announced that National Team members left
36 yesterday for Croatia and highlighted a text exchange with athlete Ryan Murphy who shared his
37 excitement for the work the Foundation is doing. Mr. Hinchey welcomed Mr. Luchsinger and Ms. Calip to
38 the group.

39
40 **MEETING MINUTES**

41 **MOTION:** *To approve the March 22, 2022 Foundation Board of Directors meeting minutes (attachment X).*
42 *Seconded. APPROVED.*

43
44 **FINANCE / INVESTMENT UPDATE**

45 Eric Skufca, Chief Financial Officer, announced that the 2021 external financial audits of both USA
46 Swimming (consolidated) and USA Swimming Foundation are complete, through Audit Committee review,
47 and both audits have clean opinions with no qualifications or recommendations. Mr. Skufca informed the

48 group that Q1 is historically one of the slowest quarters financially. Mr. Skufca highlighted the large grant
49 activity in Q1 which partially explains the higher spending numbers. Mr. Skufca announced that our
50 investment portfolio has sustained a loss year to date consistent with larger market trends.

51

52 **MOTION:** *To approve the 2021 External Financial Statement Audit as reviewed and recommended by the*
53 *Audit Committee. Seconded. APPROVED.*

54

55 Ms. McRoberts recapped the surplus working group's discussions and recommendation to use \$200,000
56 of the \$400,000 2021 surplus for programmatic support and invest the remaining amounts.

57

58 The Board discussed governing policy changes and proposed to continue these discussions in a separate
59 meeting.

60

61 **MOTION:** *To approve the proposal of the surplus working group that \$200,000 of the 2021 surplus be*
62 *allocated for programmatic support and the remainder be invested. Seconded. APPROVED.*

63

64 **NATIONAL TEAM UPDATE**

65 Stacy Michael-Miller, Director of National Team & Support Services, announced that the Donor Athlete
66 Partnership Program (DAPP) had more athletes apply than ever before, noting the USA Swimming
67 Foundation was able to fund 100% of those athletes, with 18 of 25 athletes fully funded. Ms. Michael-
68 Miller reported that the number of donors increased from 10 to 15.

69

70 Ms. Michael-Miller emphasized the need for more mental health resources for athletes specific to the
71 transition out of sport and the need for career counseling. Ms. Michael-Miller sited the importance of
72 building an in-house network of internship opportunities, financial planning resources, and networking
73 opportunities.

74

75 Discussion amongst Board members ensued on how to best address the challenges and opportunities
76 presented by Ms. Michael-Miller.

77

78 **US MASTERS SWIMMING PARTNERSHIP UPDATE**

79 Dawson Hughes, CEO of US Masters Swimming (USMS), recapped the partnership between the USA
80 Swimming Foundation and US Masters (USMS) from the USMS perspective. Mr. Hughes reported that the
81 2021 Adult Learn to Swim (ALTS) grant cycle received more applications than ever before.

82

83 Mr. Hughes highlighted the desire to improve USMS fundraising efforts and the need to identify more
84 USMS members who are donor targets. Mr. Hughes noted that most fundraising is currently through
85 registration, but the goal is to spread fundraising throughout the year. Mr. Hughes announced plans for
86 the USMS National Championships in 2024 to be held in conjunction with Olympic Trials in Indianapolis.

87

88 **BOARD FUNDRAISING DISCUSSION / PLANS FOR 2022**

89 Board members discussed different fundraising plans that are already in the works, highlighted by Jay
90 DeFinis' efforts to fundraise around the USMS open water swim in Lake Erie and Anne Berry hosting a
91 Swim-a-Thon at the Army/Navy Country Club. The Board also discussed collecting items for the 2022
92 Golden Goggle Awards Auction.

93

94 **FOUR PILLARS UPDATE**

95

96 **GENERATE REVENUE**

97 Mr. Hinchey provided an overview of the Foundation’s year-to-date financials. Mr. Hinchey reported that
98 as of June 3, the Foundation has raised \$635,921 across major gifts and grants, the annual campaign, adult
99 learn-to-swim programs, and Swim-a-Thon. Mr. Hinchey also noted that while Foundation/Development-
100 specific staff numbers are vastly lower, the USA Swimming staff at-large continues to support the efforts
101 of the Foundation.

102

103 Ms. McRoberts remarked on the creation of a product summary document for usage by the Board to assist
104 with fundraising. Ms. McRoberts explained the Fundraising Dashboards - statistics to be sent to the Board
105 at the end of each quarter.

106

107 The Board discussed the presentation of the information in the Dashboards and provided feedback to
108 incorporate.

109

110 **MAKE A DIFFERENCE IN COMMUNITIES**

111 Ms. McRoberts highlighted key information regarding the status of the 2022 Community Impact and
112 Historically Black Colleges and Universities (HBCU) grant recipients. Mr. Hinchey added the possibility of
113 incorporating sponsors and partners into the future of these grant programs.

114

115 **ENGAGE ALUMNI**

116 Shana Ferguson, Chief Commercial Officer, reported that the Phillips 66 National Championships in
117 Irvine will be the biggest alumni activation of the year. Ms. Ferguson went over the event layout and
118 plan to engage both alumni and donors.

119

120 **SUPPORT FACILITIES AND POOLS**

121 Ms. McRoberts announced that the USA Swimming Foundation has increased the number of initiatives it
122 supports for facilities and pools, including resources such as advocacy-based footage with Missy Franklin
123 and Rowdy Gaines.

124

125 **UPCOMING EVENTS**

126 Ms. McRoberts highlighted the upcoming Foundation events on the calendar, specifically Foundation
127 Board of Directors meetings on September 22 in Colorado Springs and on November 19 in New York City.

128

129 The Board discussed having a Foundation presence at USMS Nationals in Richmond, VA.

130

131 **CLOSING REMARKS**

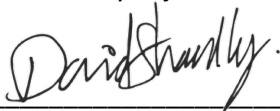
132 Mr. Shackley adjourned the Foundation Board of Directors meeting at 2:03 p.m. Mountain Time.

133

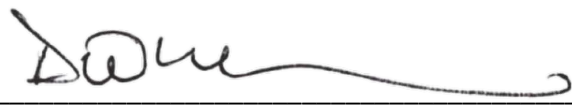
134

135

136



David Shackley, Foundation Board Chair



David Wiederecht, Foundation Board Secretary