

1 **USA Swimming Foundation Board of Directors Meeting**
2 **Thursday, September 22 | Colorado Springs, CO**

3
4 **CALL TO ORDER**

5 USA Swimming Foundation Board Chair, David Shackley, called the September 22, 2022, Board of
6 Directors meeting to order at 9:11 a.m. Mountain Time.

7
8 **PRESENT**

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

12
13 **ABSENT**

14 Alex Blavatnik.

15
16 **STAFF**

17 Elaine Calip, Paula D'Amico, Tina Dessart, Shana Ferguson, Nick Gold, Jill Johnson, Lucinda McRoberts,
18 Stacy Michael-Miller, Lindsay Mintenko, Joel Shinofield, Eric Skufca, Michelle Steinfeld.

19
20 **GUESTS**

21 Bill Charney, Mike Switalski, Bob Vincent.

22
23 **WELCOME / MEETING OVERVIEW**

24 Mr. Shackley welcomed the Board members and remarked how nice it is to see people in-person.

25
26 Tim Hinchey III, President & CEO of USA Swimming and the USA Swimming Foundation, gave his
27 welcome and echoed Mr. Shackley's sentiments.

28
29 Lucinda McRoberts, USA Swimming Foundation Executive Director, reflected on the year-to-date for the
30 Foundation and cited record distribution of funds across all programs. Ms. McRoberts spoke to the staff
31 transition that has taken place and referenced the comprehensive evaluation of Foundation
32 programming that is being undertaken.

33
34 **CONFLICT OF INTEREST DISCLOSURE**

35 Ms. McRoberts read the conflict-of-interest policy and asked for Board members to self-identify. No
36 Board members self-identified as having a conflict-of-interest.

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38 **MEETING MINUTES**

39 **MOTION:** *To approve the June 7, 2022 Foundation Board of Directors meeting minutes (attached).*
40 *Seconded. APPROVED.*

42 **NATIONAL TEAM PRESENTATION**

43 Lindsay Mintenko, National Team Managing Director, thanked the Foundation for its support. Ms.
44 Mintenko recapped the past summer’s accomplishments, highlighting the medal hauls from FINA World
45 Championships in Budapest and Duel in the Pool in Australia. Ms. Mintenko reviewed the calendar
46 between now and Paris and shared excitement about hosting in-person National Team onboardings for
47 the first time ever.

48
49 Stacy Michael-Miller, Director of National Team & Support Services, spoke to the importance of having a
50 transition program to assist athletes moving into the next phase of their career and highlighted the
51 importance of mental health and the loss of identity when one leaves the sport. Ms. Michael-Miller
52 described what USA Swimming is currently doing to help (e.g., career counseling, networking, internship
53 placements, financial literacy trainings) and reported that the development of a transition program for
54 all athletes that have represented USA Swimming nationally is underway. Ms. Michael-Miller indicated
55 that the goal is to launch this program in early 2023.

56
57 Ms. Mintenko then talked about the National Team’s emphasis on relays in the leadup to the 2024
58 Olympics in Paris. Ms. Mintenko spoke to FINA’s qualifying process and how the goal is to win gold in
59 every relay in Paris. The plan is to financially incentivize relays at 2023 FINA World Championships to
60 best position the team for Paris. Ms. Mintenko then outlined the financial investment desired for both
61 the transitional program and the relay incentives.

62
63 **FINANCE / INVESTMENT REPORTS**

64 Eric Skufca, Chief Financial Officer, gave the financial overview and update noting that year-to-date
65 financial results and projections are directionally consistent with expectations. Mr. Skufca said that
66 while investments are down as a by-product of the volatile market, the investment committee is taking
67 a proactive approach monitor and manage the asset. Mr. Skufca shared that the investment portfolio is
68 on pace to beat the one-year and three-year benchmarks.

69
70 Ms. McRoberts referenced and thanked the working group that helped determine action steps regarding
71 the 2021 budget surplus. Ms. McRoberts emphasized the need to balance how the Foundation supports
72 programs in real time and continues to grow its investments.

73
74 Ms. McRoberts then presented findings on the budget process from her review of the Foundation’s
75 governing documents. In summary, the Foundation Board is responsible for approving certain spending
76 minimums. Ms. McRoberts acknowledged the ambiguity of current policies and announced that a
77 working group to resolve inconsistencies will be formed in the future. Ms. McRoberts confirmed that
78 the 2023 budget will be presented at the next board meeting in November.

79
80 **MOTION:** *To approve the following program and Board related expenses to be included in the 2023*
81 *budget presented in November of 2022: \$500K to Youth Learn-to-Swim Grants, \$130K to Adult Learn-to-*

82 *Swim Grants, \$1M to National Team Support, \$260K to Sport Development/Community Impact Grants &*
83 *Support, and \$30K to Board of Directors and Audit/Tax Fees. Seconded. APPROVED.*

84

85 **BOARD GOVERNING POLICIES UPDATE / PILLAR WORKING GROUPS**

86 Ms. McRoberts spoke to the current inconsistencies in Foundation governing documents and asked for
87 volunteers to serve on a committee to resolve inconsistencies. Several Board members volunteered.

88

89 **DIRECTOR AND OFFICER ELECTIONS**

90 Ms. McRoberts reviewed current demographics of the Foundation Board and emphasized a desire to
91 diversify aspects of its composition. Mr. Shackley opened a discussion regarding whether any Board
92 members had potential names in mind to add to the Board.

93

94 **US MASTERS SWIMMING PARTNERSHIP UPDATES**

95 Dawson Hughes, CEO of U.S. Masters Swimming (USMS), provided an update on USMS activities. Mr.
96 Hughes highlighted the USMS annual meeting in Denver last week and covered details of what came out
97 of that meeting. Mr. Hughes reported on increased interest in grants and current plans for meeting the
98 demand. USMS has raised about \$40k in fundraising so far this year, with November and December
99 traditionally being the largest months. Mr. Jay DeFinis estimated that over the last 10 years, \$1 million
100 total has been awarded to Adult Learn-to-Swim efforts.

101

102 **SWIM-A-THON REPORT**

103 Nick Gold, Foundation Development Coordinator, presented updates to the group on the Swim-a-Thon
104 program and its 2022 operating procedures. Mr. Gold highlighted the Swim-a-Thon grand prize winner,
105 Seward Tsunami, and reviewed the visit to Alaska. Mr. Gold reported that while not yet at pre-pandemic
106 fundraising levels, the Foundation has already received over \$175K in donations through the program in
107 2022 and is trending in the right direction.

108

109 **FOUR PILLARS UPDATE**

110 **GENERATE REVENUE**

111 Ms. McRoberts provided an overview of fundraising totals to date and provided updates to the various
112 fundraising dashboards and emerging opportunities, such as Online Membership Registration donations
113 and “Charity of Choice” agreements.

114

115 **MAKE A DIFFERENCE IN COMMUNITIES**

116 Joel Shinofield, Managing Director of Sport Development, spoke to the increased growth of the
117 Community Impact grant program, with the goal to reach 10 HBCUs this year. Mr. Shinofield emphasized
118 the importance of connection at these HBCUs and highlighted the challenge of finding enough staff for
119 these clubs.

120

121 Mr. Shinofield reported that the USA Swimming Diversity, Equity, and Inclusion team is providing bi-
122 monthly trainings for these diverse clubs that receive Community Impact Grants. Thanks to the work of
123 Dr. Shaun Anderson, every club from the first year has been renewed for the current grant cycle.
124

125 **ENGAGE ALUMNI**
126 Shana Ferguson, Chief Commercial Officer, recapped the Alumni VIP Deck at Phillips 66 National
127 Championships in Irvine, California. Ms. Ferguson specifically thanked the athletes for helping to recruit
128 alumni to come and highlighted the importance of collecting contact information of alumni at events
129 like this.

130
131 Ms. Ferguson announced that the next alumni reunion will take place at the Golden Goggle Awards. Mr.
132 Tom Luchsinger brought up the importance of having an alumni reunion at USMS Nationals.
133

134 **SUPPORT FACILITIES AND POOLS**
135 Ms. McRoberts detailed the ways in which the Foundation is currently supporting facilities, including the
136 almost finished video of USA Swimming Foundation Ambassadors Rowdy Gaines and Missy Franklin
137 speaking about the benefits a pool can bring to a community. Ms. McRoberts emphasized the
138 importance of pursuing donor-led developments to help support USA Swimming strategic planning in
139 this space.
140

141 **GOLDEN GOGGLES UPDATE**
142 Jill Johnson, Foundation Development Manager, gave an update on the planning of the Golden Goggle
143 Awards, highlighting the outreach to alumni. Mr. DeFinis made an appeal to Board members for auction
144 items by highlighting how much room the auction has for growth. The Board discussed ways it could
145 help secure auction items. Ms. Ferguson also made an appeal for help with table sales.
146

147 An informal meeting will be scheduled to allow Board members the opportunity to continue the
148 discussion around securing auction items.
149

150 **2023 CALENDAR AND MEETING SCHEDULE**
151 Ms. McRoberts covered the proposed 2023 Foundation Board meeting dates, and Ms. Ferguson updated
152 the group on the tentative 2023 competition schedule.
153

154 **CLOSING REMARKS AND ADJOURNMENT**
155 Mr. Shackley made an appeal for Board members to strive for their own give/gets as the year ends. The
156 next Foundation Board meeting will take place on November 19th in New York City. Mr. Shackley
157 adjourned the Foundation Board of Directors meeting at 11:56 a.m. Mountain Time.

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161 David Shackley, Foundation Board Chair

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161 David Wiederecht, Foundation Board Secretary