

U.S. SKI & SNOWBOARD BOARD OF DIRECTORS' MEETING MINUTES

Thursday, November 16, 2023, 1:00 p.m. – 3:30 p.m.
Virtual Meeting

Meeting Chairman: Kipp Nelson
Vice Chair: Steve Strandberg

Board Members Present: (40)

Liz Arky (Foundation), Frankki Bevins (At-Large), Alex Deibold (Snowboarding Athlete), Brandon Gayle (At-Large), Karen Ghent (Alpine), Jasper Good (Jumping/Nordic Combined Athlete), Nina Lussi (Jumping/Nordic Combined), Troy Murphy (Freestyle Athlete), Warner Nickerson (Alpine Athlete), Dylan Omlin (Snowboarding), Mike Page (Freestyle), Kikkan Randall (Overall Athlete), Henri Rivers (Foundation), Laurie Stephens (Para Athlete), Tom Wallisch (Freeskiing Athlete), Tom Yaps (Freeskiing), and Chris Young (Para).

Ex-Officio Board Members Present:

Emily Cook (USOPC AAC Alternate), Sophie Goldschmidt (President & CEO), Hannah Kearney (FIS), Brian Leach (Audit Chair), Dexter Paine (Immediate Past Chair), and Kelly Pawlak (NSAA).

Board Members Excused: Rosie Brennan (Cross Country Athlete), Ken Graham (Foundation), Rick Kapala (Cross Country), Steve Shafran (Foundation), Dune Thorne (Foundation), and Andrew Weibrecht (USOPC AAC Athlete).

Ex-Officio Board Members Excused: Nick Sargent (SIA).

Additional Attendees:

Brooke McAfee (Chief Financial and Administrative Officer), Anouk Patty (Chief of Sport), Trisha Worthington (Chief Revenue and Philanthropic Officer), Guy Slattery (Chief Marketing Officer), Alison Pitt (General Counsel), Jodi Deputy (Vice President, People, DEI, and SafeSport), Darryl Landstrom, Kris Frkovic, Sheryl Barnes, Danny Kass, Ashley Jankowski, Matt Gnoza, Victoria Brown, Steven Perelman, Craig Booth, and Amanda Black.

1. Chairman Calls the Meeting to Order & Established Quorum: Kipp Nelson

Mr. Nelson called the meeting to order at 1:00 p.m., mountain time. Ms. Pitt made a roll call and noted that a quorum was present.

2. U.S. Ski & Snowboard August 17, 2023 Meeting Minutes' Approval: Alison Pitt

Ms. Pitt asked for a motion to approve the minutes from the last Board meeting.

Mr. Page moved, and Mr. Deibold seconded the motion to approve the meeting minutes from August 17, 2023. There was no comment and the motion passed unanimously.

3. U.S. Ski & Snowboard Chairman's Report: Kipp Nelson

Mr. Nelson asked if any director had a conflict of interest with any of the items on the agenda. Mr. Yaps disclosed that he is a sports agent and represents a few athletes on the team. Mr. Page declared that his adult son is on the U.S. Team and that he owns a ski distribution company that is currently an equipment supplier for most of the athletes on the Freestyle Team and he has a foundation that supports the team. Mr. Omlin noted that he is a development coach and that he has had and will have athletes that he develops that are nominated to the team. None of the directors felt that they had conflicts with the agenda items at today's meeting.

Mr. Nelson noted that we are halfway through our fiscal year and we have already had competitions. Regarding our commercial revenues, we are seeing our revenues match our forecast and it is quite an

improvement. We are up on our revenues from our forecast two years ago and this means that we have more funding for our athletic programs.

4. U.S. Ski & Snowboard Chief Executive Officer's Report: Sophie Goldschmidt

Ms. Goldschmidt thanked everyone for joining and noted her appreciation of everyone on the Board. Early season impressions are good. We provided athletes with good on snow training with challenges with the weather but we feel that we had good early season training.

We are continuing with our momentum on training and early season preparations. We have had races in Europe and Killington is next week. Ms. Goldschmidt noted the building of the para sports from the ground up. We've hired a sports director, two coaches, and have hosted two training blocks at the COE for the teams. We have received positive feedback.

Ms. Goldschmidt also noted the transition of the Nordic Combined and Ski Jumping sports and our efforts to work with USA Nordic on the teams.

We will be adding a GS Men's race as Aspen so it will have three races to replace the canceled Sölden race. Both Minneapolis and Waterville are working hard for their new competitions and we are excited to have our athletes compete on home soil. We also really appreciate the Snowboardcross course at Waterville, which has helped our athletes with their early start.

Regarding the SLC Olympic Winter Bid, the IOC announced both 2030 and 2034 together prior to Paris. We are the frontrunner for 2034. Having another home games should accelerate our growth and development of athletes.

Ms. Goldschmidt noted that we are tracking well on our revenue forecast so she thanked Ms. Worthington and her team. We are building very strong relationships with our sponsors and partners.

Ms. Goldschmidt indicated that increasing travel costs are a challenge for our teams and she noted that the sport directors are working with our finance team to stay within our budgets.

On the marketing team, Ms. Goldschmidt noted that Mr. Slattery will provide an update. She provided a highlight that we will have a new weekly sport highlight show that is funded by Stifel. It is a significant investment, but it should help to grow the visibility of our sports.

Ms. Goldschmidt noted the sustainability efforts and the assistance from Ms. Pawlak and Mr. Rivers. The resorts are valuable partners. We have a task force that is spearheading the efforts.

Finally, on SafeSport there isn't anything new to report. The hearing was in October and an order has not been issued.

Mr. Nelson thanked Ms. Goldschmidt for her report.

5. Nomination and Governance Committee Update: Steve Strandberg and Liz Arky

Mr. Strandberg reported that the Nomination and Governance Committee met to review the nomination of Chris Young as the new Para Sport Representative to the Board for a four-year term. This is a new voting board seat to recognize the new Para Sport Committee that is in its formation process. Pursuant to Article VI of the Bylaws, the NGB shall have one Sport Committee for each discipline under its jurisdiction. As the governance of the Para Alpine and Para Snowboard Sport Disciplines were transferred from the USOPC to our NGB this summer, the Para Sport Committee will be formed as a designated committee and two new voting board members will be elected to the Board. The Para Sport Committee representative will be elected by the Board and the Para Sport Athlete Representative will be elected by eligible athletes in the sport discipline.

Mr. Strandberg introduced Mr. Young. He had a career that lasted thirty-seven years and had twenty-three national titles. He was the first sit skier to ski Jackson's Corbet's Couloir.

Mr. Strandberg asked for a motion to elect Mr. Young.

Ms. Arky moved, and Mr. Rivers seconded the motion to elect Chris Young as the Para Sport Committee Representative to the Board for a 4-year term. There was no comment and the motion passed unanimously.

Mr. Young thanked the Board. He is honored to serve on the Board and support the sport. For him, ski racing made his life much more complete after his accident.

Mr. Strandberg noted that we are losing several board members next year including athlete representatives Mr. Nickerson, Mr. Wallisch, and Ms. Brennan, and board members Mr. Omlin and Mr. Yaps. He asked the Board members to continue to think about potential candidates for these positions for the Board.

Mr. Strandberg also reported that we have made updates to the following policies:

- Code of Conduct,
- Conflict of Interest Policy and Disclosure Form, and
- Whistleblower and Anti-Retaliation Policy.

Additionally, we are implementing an Equal Pay Act Policy. All updates and the new policy are efforts to meet our compliance obligations with the USOPC. The policies are included in the board book for review. Mr. Strandberg asked for a motion to approve the policies.

Ms. Arky moved, and Mr. Nelson seconded the motion to approve the Code of Conduct, Conflict of Interest Policy, Whistleblower and Anti-Retaliation Policy, and Equal Pay Act Policy as presented. There was no further comment and the motion passed unanimously.

Mr. Strandberg reminded the Board members that they will receive Conflict of Interest forms from the NGB to complete next week. We request that Board members complete and return prior to the end of the calendar year.

Mr. Strandberg reported that the USOPC made amendments to its bylaws this year and in turn, our NGB is amending its bylaws for similar updates. The marked amendments to the bylaws are included in the board book and were published on our NGB's website a few weeks ago. There was discussion on the amendments.

Mr. Strandberg noted that a consent will circulate to Board members on or before November 30, 2023.

Mr. Nelson thanked Mr. Strandberg for the update.

6. AAC Update: Alex Deibold

Mr. Deibold noted that for the past few months the Athletes' Council has focused on the athlete elections. He thanked the NGB's IT department for assisting with developing the athlete mailing lists.

Mr. Deibold reported that an athlete election was held for the new Para Sport Athlete Representative to the Board to represent Para Alpine and Para Snowboard. **The election was held earlier this month, and he is pleased to report that Laurie Stephens won the election and will serve a 4-year term on the Board as the Para Sport Athlete Representative.** Mr. Deibold introduced Ms. Stephens. She competes in 5 different skiing events which are the downhill, slalom, giant slalom, super-G, and Super Combined. She has competed in 5 Paralympic games and 5 world championships. She has won a total of 7 Paralympic medals (2 gold, 2 silver, and 3 bronze) and 7 world championship medals (1 gold, 3 silver, 3 bronze). Additionally, she has also represented the United States in Paralympic swimming and she held two records. Ms. Stephens noted that she is very honored to be elected and is excited for the opportunity to serve.

Mr. Deibold noted that it was great to see the early season win from Mikaela and for Dasha Romanov to have her first World Cup. On the Snowboard coaching side, the athletes are happy regarding the new hires and the transition.

The current Alpine, Cross Country, and Freeski Athlete Representatives to the Board are completing their second 4-year term at the annual meeting in May 2024. The elections for these board seats will be held in the upcoming weeks. We will first reach out to athletes to call for nominations. Once the Athletes' Council reviews the nominees, we will send a call for votes with eligible athletes being provided with several weeks to vote for the nominees. We will announce the election results at the February Board meeting with the newly elected Athlete Representatives beginning their term after the annual meeting in May.

Mr. Nelson thanked Mr. Deibold for his report.

7. Finance Update: Brooke McAfee

Ms. McAfee thanked Mr. Nelson and Ms. Goldschmidt on their opening comments on the financials. We are on track to meet our revenue and expense forecast. We've seen continued growth with restricted revenue. The Stifel Snow Show should be a break-even opportunity in its first year due to our support from Stifel. We received our ERC funding of \$999K which is reflected in our revenue.

We are keeping a close watch on travel costs with increased expenses on all travel. We are still working on the rental on the third floor and the rental income is covering the debt cost of the COE. Ms. McAfee thanked everyone for working hard to meet budgets.

Ms. McAfee discussed the revenue growth by earned, foundation, and commercial sales revenue categories. We have steady growth from fiscal year 2022. The FY24 includes the ERC funding so for FY25, we will reflect that change. Regarding expense growth, it has stayed in pace with the revenue growth. Eight-three percent (83%) of our revenues are spent on elite and domestic sport programs. We seek to keep our revenue creation expense to approximately ten percent and administrative costs below ten percent.

There were a few questions from the Board, which Ms. McAfee responded to. Mr. Nelson thanked her for her report.

8. Commercial & Foundation Report: Trisha Worthington

Ms. Worthington started with a foundation update. The New York Gold Medal Gala, the Regional Receptions, and the Ambassador Programs have all done well. Regarding the Gala, each athlete in attendance brought a guest, the person that supported their athletic career. The Foundation team will focus on principal giving and the road to Milano/Cortina.

Next year is another Champions Club year with the focus in 2025 to be the Nordic World SKI Championships in Trondheim, Norway from February 26 - March 9, 2025. Ms. Worthington noted our Inside Tracks program and our Athlete Gift Officers.

On Commercial partnerships, we've renewed some key partnerships including Intermountain Health, USANA, Xfinity, and Textron Aviation. We have new business from United, Arctic Cat, Knockaround, Backcountry.com, Hydro Flask, Hedlum, Swix, Naked Cashmere, iFit Health and Fitness.

Areas of focus include Para team naming, new event sales, and the open categories.

Mr. Nelson thanked Ms. Worthington for her report.

9. Sport Report: Anouk Patty

Ms. Patty provided a summary on each sport discipline. On Alpine, Soelden/Levi results demonstrated potential for the team for this season. She noted Mikaela's win and AJ's fast run.

For Snowboard, we implemented coaching changes combined with structured, goal oriented prep sessions. Chloe is back and already learning new tricks. Maddis is also back.

Regarding Freeski, we have consistently been number one in the world. We had successful progression sessions in New Zealand, Austria, and Switzerland. For Freestyle we had a longer training camp in New Zealand with the team pivoting to Levi ahead of Ruka.

The Cross Country athletes are fit and well prepared to deliver this season. The Ski Jumping/Nordic Combined team integrated culture sessions held in Lake Placid with Sports Psychology. Finally, we had the first COE camps for both Para Alpine and Para Snowboard teams.

Ms. Patty provided an update on our sports science and innovation programs using technology to better understand the biomechanics of elite athletes. Our goals are to create a normal movement pattern of elite athletes as a benchmark, to create a movement screening tool to better identify athletes at higher risk of injury, and to create visualization tools to help coaches and athletes better assess technique and performance.

Finally, Ms. Patty discussed key alpine development changes. We interviewed twenty-one grassroots programs across the country. There were key learnings that should help us clarify where we need to engage. Some of the clubs are very well resourced, setting a high bar. The cost of sport is both a macro (pool is limited to the families that can afford ski towns) and a micro issue (clubs are so expensive locals cannot afford them). To address some of the learnings, we've had staffing changes to drive improved coaches education, improvements in pipeline development with more collaboration between National Team coaches and Sport Education, programming changes in talent development, and transparency and outreach.

There was discussion among the Board about the clubs and the development of athletes.

Mr. Nelson thanked her for her report.

10. Marketing, Events, and Broadcast Update: Guy Slattery

Mr. Slattery provided a marketing update. We've had broadcast expansion with the Stifel Snow Show, European content on Outside, and 27.5 hours on NBC/CNBC. We also have several themed campaigns including We Live For It, Heroic Trailblazers, On the Rise, and Easy Green. Our partner content will come from Kappa and Hydro Flask.

There were a few questions from the Board on the Stifel Snow Show and who will be providing commentary on the shows. Mr. Slattery noted that we are working with InFront to have A-list commentators and their clips will be featured on the Stifel Snow Show. There were additional questions from the Board on documentary style production and other campaigns. Mr. Slattery shared links to a few examples of the planned campaigns for the Board to review.

Mr. Slattery noted that the area of focus will be event budget management (to address the challenges of inflation and new broadcast requirements and events), documentary content, and fan engagement. Mr. Slattery provided examples of media and social media hits as well as the layout for the new season campaign.

Finally, he discussed the new sustainability campaign including the Easy Green campaign and partner engagement with it. Ms. Goldschmidt noted the marketing efforts from Mr. Slattery's team are important to tell the stories of our athletes and our sports. She provided additional information on our sustainability efforts and the focus on offsets. Mr. Slattery added the efforts of the sustainability task force and partnering with Protect Our Winters, the Green Sports Alliance, and the NSAA's Sustainable Slopes initiative.

There was discussion among the Board on other sustainability actions taken by our international federation as well as other national ski and snowboard associations.

Mr. Nelson thanked Mr. Slattery for his report.

11. SafeSport & DEI: Jodi Deputy

Ms. Deputy provided an update on people and culture. Regarding the HR infrastructure, we have automated talent acquisition and onboarding/offboarding processes. Additionally, we have implemented a new performance management system and evaluating training mechanisms.

On athlete safety, we are hiring a new athlete safety and DEI program manager and converting case management tracking from Excel to Salesforce. Regarding culture, the employee survey is completed and being analyzed. Our DEI program is progressing through education and focus and launching a commemorative calendar in January.

Ms. Deputy provided an update on the USOPC required training as it is required by all Board members and staff. Eighteen board members and one hundred thirty-one employees have completed it. Ms. Deputy will reach out to everyone that still needs to take it. The final live training session is on December 6th. Mr. Nelson asked all Board members to complete the training.

Ms. Deputy noted that Board members can view the report on the open cases with the U.S. Center for SafeSport and within their jurisdiction as well as the open cases in our jurisdiction in the Board book.

Ms. Goldschmidt thanked Ms. Deputy for her report and noted the additional efforts being made on DEI and progress with our initiatives and focus areas. We will have more to report in future meetings.

12. FIS and USOPC Update: Dexter Paine and Sophie Goldschmidt

Mr. Paine reported that Ms. Goldschmidt and Ms. Patty have worked with the USOPC on the transfer of the governance of the para sports to our NGB. He noted that Ms. Goldschmidt has built a good relationship with the USOPC. We are continuing to work on the integration of Ski Jumping and Nordic Combined.

For the USOPC, the focus is on summer sports with the Pan Am games recently held and now shifting the momentum to the Paris Olympic Games. The U.S. is expected to finish first in the Summer Olympics for medals and in the top three for the Paralympic Games. For LA28, it has been announced that there will be five new sports trying to engage a new audience.

Finally, Mr. Paine noted the efforts by Ms. Goldschmidt to get events in the U.S. including in Cross Country and Freestyle. We have strong support from the USOPC for holding additional events in the United States.

There was discussion among the Board about the Congressional Commission on the Status of Olympic Sports. There has not been a report from Congress yet, but there has been discussion around a ministry of sports similar to how other countries manage their Olympic sport programs.

Ms. Goldschmidt thanked Ms. Patty and Gillian Bower on their high performance initiatives as it has helped support the USOPC funding and might help to build additional funding as a leader in such initiatives.

Regarding FIS, there are several discussions on sustainability in Europe. We continue to work on building relationships and seeking events in the U.S.

Mr. Nelson thanked Mr. Paine and Ms. Goldschmidt on their report.

13. Floor Open for Member Comments/Questions

Mr. Nelson asked if there were any comments or questions.

14. Upcoming U.S. Ski & Snowboard Board of Directors' Meeting Dates: Kipp Nelson

Mr. Nelson discussed the future Board meeting dates.

FY24

*February 16, 2024 – Friday Noon to 2:30 pm MST, In-person/Virtual – Minneapolis Cross Country WC
May 17, 2023 – Friday 1 pm – 3:30 pm MST, Virtual, those in person at Congress will meet at the COE*

FY25

*August 15, 2024 - Thursday, Virtual
November 14, 2024 - Thursday, Virtual
February 13, 2025 - Thursday, Virtual
May 16, 2025 - Friday, In-person/Virtual*

Mr. Nelson thanked Board members and employees for their work and focus.

15. Closing Comments & Motion to Enter Executive Session

Mr. Strandberg moved, and Mr. Deibold seconded the motion to adjourn the open session of the meeting and move to the executive session. The motion passed.

At 3:30 p.m., the Board went into an executive session.

Respectfully submitted.

/s/ Alison Pitt
Alison Pitt, Secretary of Meeting