

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

Wednesday, August 20, 2025, 10:00 a.m. – 12:00 p.m., local time
Virtual Meeting (Zoom)

Meeting Chairman: Kipp Nelson

Vice Chair: Steve Strandberg (Foundation)

Board Members Present:

Jason Arens (Freeskiing), Alex Deibold (Snowboard Athlete), Brandon Gayle (At-Large), Jasper Good (Ski Jumping/Nordic Combined Athlete), Kenneth Graham (Foundation), Nina Lussi (Ski Jumping/Nordic Combined), Alice Merryweather (USOPC AAC Athlete), Mike Page (Freestyle), Gary Pinkus (Foundation), Kikkan Randall (Overall Athlete), Henri Rivers (Foundation), Gus Schumacher (Cross Country Athlete), Steve Shafran (Foundation), Dune Thorne (Foundation), Maggie Voisin (Freeskiing Athlete), and Chris Young (Para).

Ex-Officio Board Members Present:

Sophie Goldschmidt (President & CEO), Brian Leach (Audit Chair), Dexter Paine (Immediate Past Chair and USOPC Ranking Rep), Michael Reitzell (NSAA), Olivia Giaccio (USOPC AAC Alternate), and Nick Sargent (SIA).

Board Members Excused:

Frankki Bevins (At-Large), Tricia Byrnes (Snowboard), Alice McKennis Duran (Alpine Athlete), Karen Ghent (Alpine), Rick Kapala (Cross Country), Emerson Smith (Freestyle Athlete), and Laurie Stephens (Para Athlete).

Ex-Officio Board Members Excused:

Hannah Kearney (FIS).

Additional Attendees:

Brooke McAfee (Chief Financial and Administrative Officer), Anouk Patty (Chief of Sport), Trisha Worthington (Chief Revenue & Philanthropy Officer), Armand Rabinowitz (VP, Technology), Alison Pitt (General Counsel), Sheryl Barnes (Member Services, Senior Director), Courtney Harkins (Director, Marketing & Communications), Kris Frkovic (Associate Counsel), Lacey Sprinkel (HR Compliance Manager), Shannon Lawrence (Sales Strategist), Ashley Jankowski (Executive Assistant to Ms. Goldschmidt), Amanda Black (Vice President, Philanthropic Giving), Allison de Windt Hull (Director of Development, Foundation), James Southam, and Alberto Diaz (Legal Intern).

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

Mr. Nelson called the meeting to order at 10:03 a.m., mountain time. Ms. Pitt made a roll call and noted that a quorum was present. Mr. Nelson directed Board members to the conflicts disclosures in the Board book that were disclosed to the Board before the meeting.

Mr. Arens disclosed that he's employed by Surface Skis and Joy Stick, which may provide ski equipment to some skiers on the Stifel U.S. Ski Team. He noted that from time to time, he is engaged as a Freeski judge where he serves with professionalism, candor, and impartiality. Mr. Deibold disclosed that he works for a member club's leading snowboard sport development program and is a coach for athletes trying to get nominated to the Hydro Flask U.S. Snowboard Team. He also disclosed that his spouse works with U.S. Ski & Snowboard as a development director for Freeski and Snowboard. Ms. Duran, who is excused from today's meeting, disclosed that she works in a new position with U.S. Ski & Snowboard as an Alpine development team coach and continues to work with the Foundation as an athlete gift officer. Her husband also works as an Alpine development coach for U.S. Ski & Snowboard. Ms. Giaccio disclosed that she is currently a competing athlete on the Stifel U.S. Ski Team. Mr. Graham disclosed that he formed a group named Bear Den Partners, and they acquired Burke Mountain. Burke Mountain has a pre-existing agreement with the organization as a development site. Ms. Merryweather disclosed that she is the director of grant allocation for the World Cup Dreams Foundation, a nonprofit that specializes in supporting un- and underfunded skiers. Many athletes that they financially support are currently named to, or trying to qualify for, the Stifel U.S. Ski Team. Finally, Mr. Page declared that his adult son is on the

Stifel U.S. Ski Team and that he owns a ski distribution company that is currently an equipment supplier for athletes on the Freestyle Team, and he has a foundation that supports the team.

None of the directors felt they had conflicts with the agenda items at today's meeting and noted that if a potential conflict arises, they will recuse themselves.

2. U.S. Ski & Snowboard May 16, 2025 Meeting Minutes' Approval: Alison Pitt

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

Mr. Deibold moved, and Ms. Thorne seconded the motion to approve the meeting minutes from the May 16, 2025 Board meeting. There were no comments, and the motion passed unanimously.

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

Mr. Nelson thanked Board members for their attendance and noted the current management of the organization and its financial stability. He noted the efforts of the Finance Committee, led by Mr. Pinkus, and its strategic financial planning for the future.

Mr. Nelson also noted the Foundation's fundraising efforts for continued support of development. As the Board has discussed, going into the Olympics and Paralympics adds extra stress and financial strain on the organization during the prep period. He wished everyone the best for the season.

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

Ms. Goldschmidt discussed the organizational efforts for achieving organizational excellence and financial stability. Going into the Games, we are in a strong position financially and athletically. We are ahead of forecast and are investing an additional \$3M into sport programs at the beginning of this season.

As we go through our strategic planning cycle, we continue to seek to raise the bar for our organization. Over 68% of our athletes are either in educational programs or have graduated. Ms. Goldschmidt noted that this support is from our Board and Foundation as well as the organization's goal of holistic support of our athletes.

We had over 100 athletes attend fundraising and partnership events to help support the effort. We've also had significant broadcast exposure leading up to the Games. We are getting substantial earned media coverage and Ms. Goldschmidt thanked Mr. Slattery and Ms. Harkins for their efforts.

We continue to seek storytelling opportunities for our athletes and their journey to the top of international skiing and snowboarding. We currently have athletes around the world training with our teams. We had many athletes training at the COE this summer, which helped build team culture.

Financially, we are happy with our balance and investments back into athletic programs. We've had healthy revenue growth and will continue to focus on athletic investment. Ms. McAfee and Ms. Worthington will provide further updates.

We are excited to have additional domestic events awarded to the U.S. by FIS this season. Domestic events are great for our athletes to compete on home soil and provide great engagement for our sponsors and partners as well as elevate the sport to our domestic fan base.

We are improving our use of technology and reviewing options to optimize our business operations. We will have further updates as we implement and improve our systems.

Ms. Goldschmidt thanked all staff members and stakeholders for their support going into a challenging year with the Games.

Mr. Nelson thanked Ms. Goldschmidt for her report.

5. Finance and Administration Update: Brooke McAfee

Ms. McAfee provided the financial sustainability report. She noted that we have closed our annual consolidated financial audit with the audit report circulated last month. We've experienced revenue growth in all areas of revenue such as commercial, foundation, membership, and broadcast. The growth allows us to invest back into our sports, people, and athletes.

We increased the investment by \$3M in our elite teams and development programs. The endowment continues to grow and we completed a 5% draw for FY26 into operating revenue for the Olympic and Paralympic year. We have a strong governance structure with our Board, Finance Committee, Investment Committee, and Audit Committees.

Ms. McAfee thanked Mr. Leach, Mr. Pinkus, and Mr. Shafran for their review and assistance with the financials and our efforts to improve transparency on our revenues and expenses.

Mr. Rabinowitz provided an update on technology enhancements that he is implementing. He provided an overview of the new technology that we have implemented and the departments that are testing tools as we seek efficiencies. We have website updates planned including our primary brand website and a new membership platform. Finally, we are working with our technology partner, Cloudflare, to implement security solutions.

Mr. Nelson thanked Ms. McAfee and Mr. Rabinowitz for their reports.

6. Foundation & Commercial Report: Trisha Worthington & Dune Thorne

Ms. Thorne provided an update on the Foundation. She noted that a successor has been identified for the presidential succession as her term ends next year. The Foundation and its nominating committee has worked with the Board of Trustees for transparency on the process of locating a successor. Ms. Thorne also discussed recent fundraising efforts and how we create leadership between Trustees and Ambassadors to build our fundraising programs. The Board of Trustees is a fundraising board and it continues to seek data on its fundraising efforts and campaigns and the needs of the organization.

Ms. Worthington highlighted the road to the Games events, which have been hosted by Trustees and Ambassadors. We are hosting regional events for fundraising and all have exceeded expectations, including bringing new donors to the Foundation. Ms. Worthington reviewed the fundraising goals, objectives, and the development areas needing support.

On commercial sales and service, Ms. Worthington provided an update on our partners for the 2025-2026 season. Ms. Worthington reminded everyone that we are all on the sales team for our sports--we are all ambassadors of our sport. She noted that we have a few open categories and that in the past we've received several commercial leads from our staff, Board, and donors.

Mr. Nelson thanked Ms. Worthington and Ms. Thorne for their reports.

7. Marketing, Events & Broadcast Update: Guy Slattery

Mr. Slattery provided the marketing, events, and broadcast update noting that our athletes were recently featured in an NBC Universal shoot leading into the Games. There is a Team USA Media Summit on October 28-29 in New York, which is 100 days out from the Games.

We've had substantial earned media. We've also had increased social media impressions from athlete engagement and storytelling and nominations. The content and creative team continue to improve opportunities for content and impressions and we have planned broadcast and media meetings associated with the FIS centralized media rights package (available 2026-2027 season) and planned broadcast innovations.

On the event schedule, we have eight domestic World Cup events from November 2025 through March 2026 with Olympics in February 2026 and the Paralympics in March 2026.

Mr. Nelson thanked Mr. Slattery for his report.

8. Sport & Olympic Planning Update: Anouk Patty

Ms. Patty provided an update on the preparation period that started this summer including training at the COE, airbag use, and athletes headed around the world for on snow training and specialty air bag training. We've had incremental investment to support a robust prep period.

We've had restructuring on the high performance team to improve best practices and functional focus across all sports with experienced leaders. We've also had recent notable new hires to the high performance and coaching staff.

Mr. Nelson thanked Ms. Patty for her report.

9. Nomination and Governance Committee Update: Steve Strandberg

Mr. Strandberg announced that the Committee has nominated Mike Katz, a retired attorney in Park City, as the Chair of the Ethics Committee for a 4-year term.

Mr. Graham moved, and Mr. Deibold seconded the motion to nominate Mike Katz as the Chair of the Ethics Committee for a 4-year term. There was no comment, and the motion passed unanimously.

Mr. Strandberg presented the proposed changes to the athlete safety policies to align with the President's Executive Order 14201. Mr. Strandberg also presented the new Sport Betting Policy. The updates to the athlete safety policies and adopting a sport betting policy are required for our USOPC compliance.

Mr. Shafran moved, and Mr. Deibold seconded the motion to approve the changes to the athlete safety policies and the new Sport Betting Policy. There was no comment and the motion passed unanimously.

Mr. Nelson thanked Mr. Strandberg for his report.

10. Floor Open for Member Comments/Questions

Mr. Nelson asked if there were any comments or questions. The Board asked a few questions on the new hires in high performance and coaching staff as we've recently hired individuals from major sports teams and leagues. We do not have parity on compensation with the professional sport organizations, but we are able to provide other work experiences that are interesting and compelling to the new hires.

There was also discussion on the regional fundraising events. We've had a change in momentum with small receptions that grow into bigger events and are successful for fundraising.

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

Mr. Nelson discussed the future Board meeting dates.

FY26

- November 19th, 2025 (Wednesday), 10 a.m. - 12:30 p.m., Virtual
- January 14th, 2026 (Wednesday), 10 a.m. – 11 a.m., Virtual (moved forward)
- May 15th, 2026 (Friday 9:30 a.m. - 12:30 p.m.), In Person + Virtual option

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

12. 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 11:05 a.m., the Board went into an executive session.

Respectfully submitted.

/s/ Alison Pitt
Alison Pitt, Secretary of Meeting