

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

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Wednesday, November 16, 2022, 1:00 p.m. – 3:30 p.m.  
Videoconference

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**Meeting Chairman:** Kipp Nelson

**Vice Chair:** Steve Strandberg

**Board Members Present:**

Liz Arky (Foundation), Frankki Bevins (At-Large), Rosie Brennan (Cross Country Athlete), Alex Deibold (Snowboarding Athlete), Sophie Goldschmidt (President & CEO), Jasper Good (Jumping/Nordic Combined Athlete), Ken Graham (Foundation), Martina 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), Steve Shafran (Foundation), Andrew Weibrecht (USOPC AAC Athlete), and Tom Yaps (Freeskiing).

**Ex-Officio Board Members Present:**

Dexter Paine (Immediate Past Chair), Emily Cook (USOPC AAC Alternate), Brian Leach (Audit Chair), and Hank Tauber (FIS).

**Board Members Excused:**

Karen Ghent (Alpine), Rick Kapala (Cross Country), Dune Thorne (Foundation), and Tom Wallisch (Freeskiing Athlete).

**Ex-Officio Board Members Excused:**

Kelly Pawlak (NSAA) and 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), Lili Tran (Vice President, People, DEI, and SafeSport), Brittany Andrews, Hannah Kearney, Sheryl Barnes, Brandon Gayle, Darryl Landstrom, Katie Kicklighter, Lindsay McCarthy, Cindy Berlack (BRASS), and Tom Kelly (BRASS).

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

Mr. Nelson called the meeting to order at 1:03 p.m., mountain time. Ms. Pitt made a roll call and noted that a quorum was present. Mr. Nelson asked if any director had a conflict of interest with any of the items on the agenda.

Mr. Page noted that his 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. Mr. Yaps disclosed that he is a sports agent and represents a few athletes on 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.

**2. U.S. Ski & Snowboard August 31, 2022 Meeting Minutes' Approval: Alison Pitt**

Mr. Nelson asked for a motion to approve the minutes from the last Board meeting.

*Mr. Leach moved, and Mr. Yaps seconded the motion to approve the meeting minutes from August 31, 2022. There was no comment and the motion passed unanimously.*

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

Mr. Nelson opened the meeting with noting the recent accomplishments of the organization. We are ahead in revenue budget by \$2M, across a host of different categories. Mr. Nelson mentioned the growth with corporate sponsorship, broadcast rights, and foundation. He thanked everyone for their attendance and asked Ms. Goldschmidt to provide her report.

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

Ms. Goldschmidt started with the news that Killington has the green light and will be hosted next weekend. Additionally, Ms. Goldschmidt shared that this year, we will invest the largest amount in each sport discipline than we have invested historically. She noted this is a team effort and has been very strategic in the current global economy. The additional FIS events on the domestic calendar has helped our revenue and helped to bring in the new Alpine team sponsor, Stifel. Our new apparel and uniform sponsor, Kappa, is the largest sponsorship deal we have ever done. In addition, we've renewed with over twenty licensees and closed two broadcast deals. We have a non-exclusive renewal with NBC, which allowed us to do another partnership in broadcast. We now have Outside media showcasing additional content and reaching broader audiences.

With respect to the Center of Excellence (COE), we have made changes to integrate all of the departments onto two floors (the first and second floor). We have leased the third floor to another organization which will allow us to generate revenue for our teams and highlighted this is a new revenue stream. Great work to the Administrative team getting this completed.

Additionally, Ms. Goldschmidt noted the success from the Foundation team. She thanked the NSAA and our resort partners for the additional fifty Gold Passes which helps us get new donors and ambassadors. Our NYC Gala was successful raising \$2M. This was after hosting the St. Louis fundraiser for Alpine as well as the Moguls fundraiser over the summer. The Foundation team is hosting another fundraiser in Vail for our Alpine team tonight. The fundraising is generating revenue for our teams.

Regarding the USOPC, we've received financial support for our teams and high performance, including specific funds for our cross country and freeski team development. Ms. Goldschmidt noted that we have several former athletes working with us not only as coaches but also on the Foundation team.

We have two new hires in our sport team leadership with Rick Bower to head snowboarding and Skogen Sprang for freeskiing. We also recently hired a Ukrainian coach, Stas Kravchuk, for our Aerials Team. He is an Olympian and well-known in the Aerials community. Ms. Goldschmidt introduced Lili Tran as the new VP of People, DEI, and SafeSport. Ms. Tran introduced herself and touched on her background briefly.

Ms. Goldschmidt provided an update on the Olympic Winter Games bid. Vancouver has dropped out of the bidding process. Currently, the bid is between SLC and Sapparo for both 2030 and 2034. The SLC Olympic Bid Team is working diligently on the bid.

She also provided an update on the Peter Foley investigation by the U.S. Center for SafeSport. We have not received an update from the Center.

Finally, Ms. Goldschmidt provided an update on the organizational priorities, objectives, and measures. To achieve our athletic goals, we need to grow our visibility to help grow our revenue opportunities. She noted that the team is very clear on our role to be the best that we can be.

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

Mr. Standberg commended that we just reached the one-year anniversary for Ms. Goldschmidt as the President and Chief Executive Officer of the organization.

Mr. Standberg reported that the Nomination and Governance Committee is nominating Brandon Gayle for the open at-large board seat for a 4-year term. Mr. Gayle is currently the chief operating officer for the Spurs. There was discussion among the Board about Mr. Gayle's background in sports and marketing as well as his experience working for a professional sports organization.

***Mr. Nelson moved, and Mr. Yaps seconded the motion to approve Brandon Gayle as an At-Large Board Representative to the Board of Directors for a 4-year term. There was no comment and the motion passed unanimously.***

Additionally, there are two recommended policies for review and approval in the Board book. The first is the Designated Committee Term Limit Policy. Under the bylaws, there are currently nine designated committees. This policy will implement term limits of no more than eight (8) years of continuous service. The second policy is the Whistleblower and Anti-Retaliation Policy.

Mr. Strandberg asked if there were any questions. There was discussion among the Board regarding the Committee Term Limit Policy. Ms. Pitt answered questions from the Board.

***Ms. Arky moved, and Ms. Lussi seconded the motion to approve the Designated Committee Term Limit Policy and the Whistleblower and Anti-Retaliation Policy. There was no further comment and the motion passed.***

Mr. Gayle joined the meeting after the Board vote.

## **6. Financial Update: Brooke McAfee**

Ms. McAfee provided an update on the financials as well as the background for FY23 including: we have a \$46M forecast for our FY23 operating budget, there are 163 full-time year-round employees, and our NGB oversees seven sport disciplines. Ms. McAfee provided a comparison of international budgets of other nations that are our competitors. She also provided a summary of our NGB budget compared to other domestic NGBs.

From a financial health management perspective, we target a balanced budget with 80% of our budget on core athletic programs, 10% on foundation and commercial, and 10% in community growth and administration.

Regarding financial sustainability, we have grown our endowment value and decreased our debt. The only current debt is our building, financed at a fixed rate 2.75% over a 15 year term. The new rental of the third floor of the COE will cover the cost of our debt. On revenue and expense trends, this is the first time in the first year of a quad that we have experienced revenue growth. There was discussion from the Board on the PPP amounts included in the financials.

The top five revenue sources are Foundation with average annual growth of 10% since FY17, followed by commercial, USOPC, membership and media revenue. The overall total operating revenue has increased substantially. For the operating budget, the FY22 actual was \$44.2M and the FY23 forecast is \$45.9M.

There were a few questions from the Board on the increase in event costs. Ms. McAfee noted that the increases are from the two new alpine FIS events to be held in the U.S. this year. There was further discussion that the risk of the additional expense of hosting new events has historically been mitigated with other media opportunities and commercial support.

## **7. Commercial & Foundation Report: Trisha Worthington**

Ms. Worthington noted we are on track to reach \$9.2M in commercial sales and \$20M in foundation goals. We have two new partners in Stifel and Outside, which are four year partnerships. Additionally, we have renewed other significant partnerships.

We are continuing to fundraise for the Bob Beattie Travel fund. We have \$500K to reach by the end of the year. The challenges for this year are the current economic climate as well as it being the first year of the quad. Ms. Worthington noted that we've had tremendous support from our trustees and ambassadors that have introduced us to new gifts, donors, and commercial opportunities. The NYC Gala was the most successful that it has been and it was successful because of the hosts and their outreach to donors.

The St. Louis fundraiser and the team fundraisers this summer were also successful. Additionally, the NSAA and our resort partners support the Foundation goals through the Gold Passes, which are instrumental in our fundraising efforts. We have a waitlist for the passes.

There was discussion among the Board regarding categories that we currently have not filled and need assistance with outreach.

## **8. Chief of Sport Update: Anouk Patty**

Ms. Patty noted that the season has started with the first event held in Sölden, Austria with excellent results for Tommy Ford. She commended the high performance and medical staff for helping the athlete return to snow. Additionally, Troy Podmilsak, a rookie with only his second World Cup start, was third on the podium at the opening Big Air event.

The season has had a difficult start with many events being canceled due to snow conditions. It is clear that we are in a different climate now and we need to adapt and adjust.

Ms. Patty welcomed two new sport directors: Rick Bower as the Snowboard Sport Director and Skogen Sprang as the Freeski Sport Director. Both Sport Directors had success as athletes but have had extraordinary success as coaches, with both receiving the Order of Ikkos award multiple times and the athletes that they coached reaching great success. The athletes from the respective teams were involved in the hiring process and they were supportive of both new leaders.

Finally, Ms. Patty noted that we spent significant time reviewing our criteria this summer. We have taken a data driven approach to drafting the criteria which has been inclusive with coaches, AAC representatives, and currently-competing athletes involved. The guiding principles for drafting were to simplify structure and language, provide clear goals for each team, standardize across sports, and target 75% objective nominations.

## **9. Marketing Update: Guy Slattery**

Mr. Slattery noted that his team is focused on growing visibility of our sports to bring more commercial value. The first item that his team has addressed is creating new social media with athletes now being able to post from all competitions and providing athlete training and a bonus scheme. The team from TikTok provided training for our athletes to post and we've had several athletes dive into it.

We have new economic value in broadcast rights, domestically with NBC/CNBC and Outside, internationally with skiandsnowboard.live, and in Austria with NBC/Peacock. We have new initiatives with partner programs and have launched the #theszniscoming and HERoic. The HERoic initiative supports the achievement of women in the winter sports industry both on and off the field. We have very dominant female athletes in our sport disciplines and our sports pay equal amounts for podiums to women.

There were a few questions from the Board on the athlete bonus payments for posting, which are payments for engagement and a revenue source for athletes.

#### **10. AAC Update: Warner Nickerson**

Mr. Nickerson complimented on more engagement with the Board meetings since he has joined. The AAC has a call with athletes only on Thursday and then a call next week with Ms. Patty. Culture and cost continue to be the main topics of discussion. On the cost side, many of the AAC representatives are involved in task forces discussing the development and grassroots costs of our sports.

#### **11. Snow Safety & BRASS: Cindy Berlack**

Cindy Berlack, Ronnie Berlack's mother, provided an update on the avalanche safety programs. The courses are very accessible for all levels of athletes and there are several opportunities this fall and winter. Currently, there is a course being held in person at Copper Mountain for Alpine programmed and supported by BRASS. BRASS would like to see all of our sport disciplines taking the avalanche awareness programs.

BRASS has two avalanche education programs online that were developed with U.S. Ski & Snowboard and the Utah Avalanche Center. The 10-minute course should be taken by every member and the 90-minute course should be highly encouraged.

Mr. Nelson thanked Ms. Berlack for her leadership in avalanche awareness and safety and the continuous work from BRASS.

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

Mr. Nelson discussed the future Board meeting dates.

*February 22<sup>nd</sup>, 2023 – Wednesday 1 Pm – 3:30pm MST, Virtual*  
*May 18<sup>th</sup>, 2023 - Thursday 1pm – 3:30pm MST, In-person/hybrid option (tbd)*

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

#### **13. Floor Open for Member Comments/Questions**

Mr. Nelson asked if there were any comments or questions. There was discussion among the Board that the organization is making large strides in a challenging global economy

#### **14. Closing Comments & Motion to Enter Executive Session**

*Ms. Bevins 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 2:38 p.m., the Board went into an executive session.

Respectfully submitted.

/s/ Alison Pitt  
Alison Pitt, Secretary of Meeting