



**USA Gymnastics Board of Directors Meeting  
July 11, 2019  
Conference Call**

**Board of Directors**

Kathryn Carson (Independent Director), Chair  
David C. Rudd (Independent Director), Vice Chair / Secretary  
Stefanie Korepin (National Membership Director – Combined), Treasurer

Lois Bingham (Independent Director)  
Kittia Carpenter (National Membership Director – Women)  
Ivana Hong (Athlete Director – Women) – Absent  
Brent Lang (Independent Director)  
Paul Ruggeri (Athlete Director) – Absent  
Staci Slaughter (Independent Director) – Absent  
Justin Spring (National Membership Director – Men) – Absent  
Julie Springwater (Independent Director)  
Rebecca Sereda (Athlete Director)  
Kimberly Till (Independent Director)  
Justin Toman (Independent Director)  
Kevin White (Advisory Council Director)

**Others Present**

Li Li Leung, USA Gymnastics Chief Executive Officer  
Bernadette Barron, USA Gymnastics Chief Financial Officer  
C.J. Schneider, USA Gymnastics Outside Counsel and Acting Chief Legal Officer  
Michael Penny, USA Gymnastics Outside Counsel

## **I. Welcome**

The Chair called the meeting to order at 3:01 p.m. ET.

The Chair thanked everyone on the call for joining and conducted a roll call.

Kimberly Till joined the call at 3:07 p.m. ET. The Chair declared that a quorum existed.

## **II. General Update**

The Chair welcomed and introduced Rebecca Sereda to the Board as an Athlete Director. The Chair informed the Board of Ms. Sereda's background and commented that Ms. Sereda's dedication to gymnastics as an athlete, coach and judge will be a great addition to the Board.

Li Li Leung, USA Gymnastics Chief Executive Officer, discussed recent USA Gymnastics events. First, at the Junior World Championships in Hungary, the women finished third and the men finished seventh. Second, the 2019 USA Gymnastics Championships in De Moines went well and had over 1600 gymnasts, an increase from the prior year.

Ms. Leung and C.J. Schneider, acting USA Gymnastics Chief Legal Officer, updated the Board concerning their meetings with insurance underwriters in London. Ms. Leung stated the meetings went well and anticipates being able to maintain all current coverages and limits. The Board discussed when the insurance coverage is set to expire. Mr. Schneider stated the renewal date is in August and that USA Gymnastics is waiting on the insurance underwriters' coverage proposal.

Ms. Leung informed the Board that the Safe Sport Policy rollout was well received by the public, community and media. The Safe Sport Policy was recently presented to two regional congresses. Ms. Leung mentioned there has been some confusion concerning the travel policy and parents' access to practices, which USA Gymnastics will clarify moving forward.

Ms. Leung addressed the status of open positions at USA Gymnastics. The Communications Manager and Human Resources Manager positions are each in final rounds of interviews, and the Director of Athlete Health and Wellness and Chief Programs Officer positions are both in initial rounds of interviews.

Ms. Leung noted that USA Gymnastics is searching for a new training center for the Women's National Team and will keep the Board updated. Ms. Leung informed the Board that the upcoming GK U.S. Classic in Louisville is a qualifier for the U.S. Championships in Kansas City and the Pan American Event in Peru.

## **III. Financial Update**

Bernadette Barron, USA Gymnastics Chief Financial Officer, updated the Board on USA Gymnastics' financial status. Ms. Barron stated the monthly operating report will be finalized and sent to the Board next week. Additionally, Ms. Barron informed the Board an audit will be conducted in August and the Board will be presented with the 2020 budget in November.

Stefanie Korepin, USA Gymnastics Treasurer, informed the Board that Andrea Gonzalez has been recommended to join USA Gymnastics' Finance, Compensation and Audit Committee. Ms. Gonzalez currently works for a consulting firm named Alvarez and Marsal. Ms. Gonzalez has prior experience working with nonprofits with a special focus on bankruptcy, budgeting and accounting.

**A motion to confirm Andrea Gonzalez as a member of USA Gymnastics' Finance, Compensation and Audit Committee was made by Stefanie Korepin and seconded by Brent Lang.** The motion was approved unanimously.

Mr. Schneider provided to the Board background on USA Gymnastics' proposed debtor-in-possession loan agreement, including its favorable terms. Mr. Schneider noted the bankruptcy court has approved the debtor-in-possession loan, and the written Board resolutions that he circulated provide USA Gymnastics officers the authority to accept the debtor-in-possession loan.

**A motion to approve the written Board resolutions giving USA Gymnastics' officers the authority to accept the debtor-in-possession loan on behalf of USA Gymnastics was made by Kimberly Till and seconded by Brent Lang.** The motion was approved unanimously.

#### **IV. Executive Session**

**A motion to enter executive session was made Kevin White and seconded by Kimberly Till.** The motion was approved unanimously.

The Board entered executive session at 3:44 p.m. ET. Li Li Leung, Bernadette Barron, C.J. Schneider, and Michael Penny remained on the call.

The purpose of the executive session was to discuss legal matters.

**A motion to exit executive session was made by Lois Bingham and seconded by Kimberly Till.** The motion was approved unanimously.

The Board exited executive session at 4:09 p.m. ET.

#### **V. Adjournment**

**A motion to adjourn the meeting was made and seconded.** The motion was approved unanimously.

The meeting was adjourned at 4:10 p.m. ET.

Respectfully submitted,

David Rudd  
Secretary  
USA Gymnastics Board of Directors