

Meeting of the USA Cycling Board of Directors
June 20, 2026– 9 am mtn time
USAC HQ Colorado Springs, CO

Nancy Cowan, presiding Secretary called the meeting to order followed by a formal roll call.

Greg Allen	☒ Present
Souheil Badran	☐ Present
Chad Blankenship	☒ Present
Cory Coffee	☒ Present
Mike Cole	☒ Present
Connor Fields	☒ Present
Spencer Guinn	☒ Present
Dereka Hendon	☒ Present
Cari Higgins	☒ Present
Meredith Miller	☒ Present
Laura Reppert	☒ Present

Secretary Nancy Cowan stated the Minutes from the February 2026 board meeting were approved by email and have been posted on the USA Cycling website. The meeting agenda and pre-reads were circulated prior to the meeting and Board members were asked to disclose any conflicts of interest pertaining to today's meeting topics. For the record, none of the members disclosed any conflicts. Annual disclosures were also collected earlier in the week and submitted to General Counsel for review. Guests in observance in today's meeting are Jamie Whitmore athlete representative for Paracycling; USOPC's Holly Shick and David Patterson; and Victoria Brumfield, CEO USA Triathlon.

Cari Higgins, Chairwoman made opening comments and thanked board members and staff for coming in on a weekend. Cari gave a quick recap on the day's events & activities. Cari introduced Victoria Brumfield from USA Triathlon explaining that she is observing our board meeting process for learning purposes. Cari introduced newest board member Laura Reppert. Cari proposed and recommended that new board member Souheil Badran be appointed to the Finance, Audit & Compensation Committee, and Laura Reppert be appointed to the Nomination & Governance Committee. Shane Garman, General Counsel explained the process of committee member appointments and terms. Board member Spencer Guinn motioned for approval of proposed committee appointments, Meredith Miller seconded. All in favor, no one opposed, committee appointments were ratified and approved.

Brendan Quirk, CEO reminded the board of the organization's medal count goal for LA28, gave a recap of athlete race results to date per discipline, an update on post transition progress of the paracycling program, shout outs to the current coaching staff, overview of recent development program athlete successes and thanked the Foundation for its support of these programs. Board member Connor Fields updated everyone on the BMX Race program and progress made with USAC and USABMX. Brendan continued with a preview of

organization financials covering historical revenue results vs current growth, pointing out explanations for recent spends in Sport Performance and IT, and discussed grassroots participation trends across other sports exclusive of cycling. In response to a board question, Jim Miller, Chief of Sport Performance explained the current state of the men's sprint track program.

Erika Lehman, Chief Operating Officer covered the operating plan to include membership and event sanctioning. Erika gave an update on the state of the Sport80 transition and recent results, changes with the new membership model, explained renewing process challenges and the marketing around renewal discounts and new introductory pricing. Price increases will happen early next year, and some tweaking of race product offerings. Technology priorities and enhancements include more automation communications. Adjustments to race event sanctioning model and value proposition. Discussion around member price increases, last increase was 2023, and a race plus product increase in 2024. Announcing incentives for auto renewal. Erika presented key goal metrics to the board for member retention, bringing in new members, and gave an overview of the operating plan pillar objectives and goals including strengthening and elevating the sanctioning model. New marketing campaigns are in motion. Brendan interjected on the importance of race directors, and improving their value proposition to bring in events. Board member Laura Reppert gave a review on her recent experiences as a race director and volunteered some input on recommendations going forward. Board member Greg Allen asked about data tracking for sanctioned vs. non-sanctioned events.

Jim Miller Chief of Sport Performance gave an update on high performance, including projects within advanced innovation and the impact of Project 405, sport science and USAC AI tools. Jim shared slides reflecting data dashboards and scenario examples of how AI tools are being used in sport.

Molly Pickall, Chief Philanthropy Officer, gave an update on the USA Cycling Foundation, including fundraising goals to date, plans for expanding donor base, grant distribution process and the roll out of the "case for support" donor ask presentation going forward. Molly reminded the board about the Bicycles & Bluegrass event scheduled for November, the largest fundraising event of the year and made an ask for auction items, participation and sponsorship connections. Staffing updates: Karl Pelletier, Chief of Staff will divide half his time with the Foundation going forward. And good news in rock, the heavy metal band Five Finger Death Punch will be doing a concert tour and donating some of their proceeds to USA Cycling specifically for BMX Race programs. Also, another new opportunity involving ride28for28.org supporting the Foundation.

Cara Miller, Chief Financial Officer presented the organizations financials YTD, and the proposed budget for the fiscal year ending June 30, 2027. Cara continued with highlights around revenue growth and budget risks. Cara also covered debt expenses through April 2026 and gave an overview of current financials. Brendan Quirk also answered board questions and explained the proposed budget process which involved all departments and staff. Brendan also gave an update on sponsorship. Greg Allen, Chair of the Finance committee, discussed company reserves and reminded the board that the Finance Committee reviewed and vetted the proposed budget in advance, with the committee recommending approval to the full board. Financials were also presented in writing to the board prior to the meeting through email communication. After discussion and review, Mike Cole motioned to approve the proposed budget that runs July 1, 2026 through June 30, 2027, seconded by Cory Coffey. All in favor, no one opposed, proposed budget was approved. Cara wrapped up the finance section with an update on how investment holdings are performing.

Kelsey Erickson, Senior Director of Athlete Services, SafeSport & Compliance presented on the topic of Safesport giving an update on the most recent 2025 audit findings and the Center's recommended corrective

actions and a risk assessment. Board members praised USA Cycling for their incredible oversight with Safesport and Brendan Quirk reiterated Kelsey's outstanding leadership in the Safesport space.

David Patterson and Holly Shick with the USOPC presented a segment and refresher course on Governance to the board members, along with explaining the role of board members' duties and responsibilities.

Cari Higgins motioned to go into Executive Session, seconded by Meredith Miller. All in favor, no one opposed, in Executive Session.

Cari Higgins motioned to get out of Executive Session, seconded by Meredith Miller. All in favor, no one opposed, out of Executive Session.

No other business to conduct. Motion to adjourn by Greg Allen, seconded by Meredith Miller. All in favor, no one opposed, meeting adjourned.