The World Sailing Board met by conference call between 12:00 to 14:25 BST on Monday 27 July 2020

Present:

Kim Andersen - President

Jan Dawson – Vice President

Torben Grael – Vice President

Gary Jobson – Vice President

Quanhai Li – Vice President

W Scott Perry – Vice President

Yann Rocherieux – Chairman, Athletes' Commission

Ana Sanchez – Vice President

Nadine Stegenwalner – Vice President

David Graham – Chief Executive Officer

In Attendance:

Raksha Patel – Finance Director

Kendall Harris – Director of Legal & Governance

Jon Napier – Governance & Rules Consultant

Scott Over – Commercial Director

1. Opening of the Meeting

(a) President's Opening Remarks

The President welcomed the Chief Executive Officer to his first Board meeting on behalf of the Board.

The Board received an update from the President on the latest COVID-19 travel situation and the challenges from his perspective facing the hosing of sailing events.

The President reported to the Board on his latest meeting with the International Olympic Committee with the Chief Executive Officer and progress concerning work of the IOC 2024 Programme Commission. The current timetable remains for the IOC to make its decisions by the end of 2020.

(b) Apologies for Absence and Declarations of Interest

There were no apologies for absence. The Board noted the Register of Interests.

(c) Minutes of the Board meeting of 7 June 2020

The Board noted the draft minutes of its meeting held on 7 June 2020.

Decision

The Board approved the minutes.

(d) Matters Arising

There were no matters arising.

2. Safety

(a) Safety Panel Report

The Director of Legal & Governance reported that the Safety Panel met recently on 23 July 2020 with no incidents reported. The minutes will be sent to the Board in the week commencing 27 July 2020.

3. **Reports**

(a) SMT Report

The Board reviewed and discussed the final monthly report from the Senior Management Team, with the Chief Executive Officer now resuming the direct monthly reporting to the Board.

4. **Finance**

(a) May & June 2020 Management Accounts & Cashflow

The Board reviewed and discussed the May and June 2020 management accounts and the latest cashflow forecasts.

The Chief Executive Officer and Finance Director confirmed an updated cashflow for 2021 will be prepared and reported to the next Board meeting with three scenarios – i) normal (sensitised) business, ii) 50% reduction in IOC income for the next quadrennium iii) cancellation of the Tokyo 2020 Olympic Games.

The Board requested that a report showing actuals for H1 against the budget presentation from the 2019 Annual Conference be reported to Council and MNAs. The Board will review the presentation before its distribution.

(b) WS Investment Trust Update

The Finance Director reported that a repayment of £300,000 had been made against the loan from the WS Investment Trust. She advised also there had been an improvement in the Trust's investment performance and its value has now recovered from the recent loss of value due to the pandemic.

(c) Income Update

The Board received a report from the Commercial Director on commercial income and sanctioning fees.

<u>Decision</u>

The Board asked the Chief Executive Officer and Commercial Director to review sponsorship income against the pipeline presented at the Board at the Annual Conference.

5. **Legal & Governance**

(a) 2020 Annual Conference

The Board discussed the upcoming 2020 Annual Conference and noted the provisions of Schedule C of the Constitution.

The Board noted the highly restricted international travel situation and the fluctuating nature of the coronavirus pandemic. It discussed also the Host Contract and the associated sanctioning fee.

<u>Decision</u>

The Board resolved to apply the provisions of Schedule C to the 2020 Annual General Meeting, and directed the Chief Executive Officer to discuss with the Host a mutually agreeable revision to the contract.

The Board asked the Commercial Director & Chief Executive Officer to reach an agreement with Rolex for their sponsorship extension and a strategy for 2020 World Sailor of the Year Awards.

(b) Subscription Waiver Requests

The Board considered several requests from Member National Authorities and Class Associations to waive the subscription fees due this year

Decision

The Board resolved not to waive the subscription fees.

The Board resolved to immediately suspend the membership of all Member National Authorities who remain in arrears to World Sailing.

The Board resolved to suspend the membership of all Class Associations who remain in arrears to World Sailing having first being given the required 30-day warning by the Chief Executive Officer.

The Chief Executive Officer is authorised to lift a suspension upon clearance of any arrears.

6. Events

(a) Event Calendar

The Board received a report from the Director of Events and noted the opinions of the various organizing authorities and Member National Authorities.

Decision

Following the request of The Hague Organising Committee for the Youth Worlds and the Sailing World Championships, the World Sailing Executive Office will work with The Hague Organising Committee on finalising plans for the postponement of The Hague 2021 Youth Worlds to 2022 and The Hague 2022 Sailing World Championships to 2023

World Sailing will continue working with the Japan Sailing Federation to host the 2021 World Cup Final in Enoshima.

7. Any Other Business

(a) Hungarian Yachting Federation Letter to IOC

The Board discussed the recent draft letter of the Hungarian Yachting Federation to the IOC concerning the 2024 Events and Equipment.

The Board agreed the decision of the 2024 Events and Equipment was the democratic decision of the World Sailing Council and the Annual General Meeting and must be respected and honoured by all Members.

The Board noted also that, under Article 6 of the Constitution, it is the obligation of all members of the Federation to carry out and respect decisions of the Federation. Such actions may put Members in breach of their obligations of membership.

Decision

The Board requested the Chief Executive Officer to draft a letter be sent to Member National Authorities to explain its opinion on the matter.

There being no other business, the President closed the meeting.