The World Sailing Board met by conference call between 10.00 to 13:00 GMT on Friday 18 December 2020

Present:

Quanhai Li - President

Ozlem Akdurak – Vice President

Jo Aleh – Chair, Athletes' Commission

Philip Baum – Vice President

Tomasz Chamera – Vice President

Sarah Kenny – Vice President

Yann Rocherieux – Vice President

Cory Sertl – Vice President

Marcus Spillane – Vice President

In Attendance:

David Graham – Chief Executive Officer

Raksha Patel – Finance Director

Kendall Harris – Director of Legal & Governance

1. Opening of the Meeting

(a) President's Opening Remarks

The President welcomed everyone to the meeting.

(b) Apologies for Absence and Declarations of Interest

No apologies for absence were received.

Sarah Kenny declared an interested in respect of agenda item 6(c) and did not participate in discussions on the matter.

(c) Approval of previous minutes

The Board approved the minutes of 3 and 4 December 2020.

(d) There were no matters arising since the last Board meeting.

2. VP Responsibilities

The Board agreed the President and Vice President Responsibility Matrix discussed during the meeting.

3. Reports

(a) Management Report (CEO)

The Board received the Management Report from the CEO.

4. Finance

4.1 Management Accounts

The Board noted the management accounts for October 2020.

4.2 Budget for 2021 including cashflow forecast

The Board considered the budget for 2021, including cash flow forecast, and noted that it would continue to work with the Finance Director to approve the budget in December 2020.

4.3 WS Investment Trust update

The Board received an updated from the CEO regarding the WS Investment Trust.

5. Legal and Governance

5.1 Urgent submission E01-21

The Board noted that at its 30 and 31 October 2020 meetings, Council approved a Board recommendation not based on submission to change the composition of the Audit Committee. The decision stated that a submission should be put to Council for approval before the appointment of the next Audit Committee in February 2021.

<u>Decision</u>

The Board approved Submission E01-21 as a Board submission.

The President:

(a) **determined that a matter of urgency is involved; and**

(b) **approved the consideration of Submission E01-21 by Council.**

5.2 Request for subscription fee waiver from Kenya

The Board considered a request from Kenya Yachting Association for the Board to waive its subscription fees in respect of 2019, 2018 and 2017.

<u>Decision</u>

The Board resolved not to waive the subscription fees. However, the Board agreed to develop a set of principles by which requests for subscription fee waivers should be assessed against.

5.3 Appointment of directors to WSUK

<u>Decision</u>

The Board resolved that:

(a) **each of Tomasz Chamera, Marcus Spillane and David Graham, having consented to act, be appointed as directors of the Company with effect from 7 December 2020; and**

(b) **the resignation of Winthrop Bousquet Scott Perry and Kim Andersen be accepted, with immediate effect.**

6. Events & Technical

(a) Paris 2024 Offshore Equipment Working Party

The Board received an updated from the Paris 2024 Offshore Equiment Working Party.

(b) iQFoil update

The Board received an updated from the Director of Technical and Offshore regarding the applications for World Sailing Class Status received from two organisations, and the status of the 2021 Class World Championships.

<u>Decision</u>

The Board approved the 2021 iQFoil Class World Championships in accordance with Regulation 25.6.

The Board approved the iQFoil being included in all World Sailing events in accordance with Regulation 24.2.2.

The Board approved the termination of the Olympic agreement with the IWA, and approved the execution of an interim agreement with the class recommended by the Equipment Committee at the 2020 Annual Conference

The Board agreed to postpone the decisions regarding the applications for World Sailing status until after there is a new election facilitated by World Sailing at their 2021 World Championship.

(c) Etchells update

The Board received an updated from the Director of Technical and Offshore and the Governance and Rules Consultant regarding a dispute in respect of an Etchells mould.

7. Any Other Business

7.1 Next steps / action needed to have Paris 2024 Offshore confirmed before May 2021

The Board received an update from the CEO in which he explained the the Sports Department of the IOC, Paris 2024 and World Sailing will work in close colaberation to obtain the information requested by the Executive Board of the IOC regarding the safety of the field of play.

7.2 Office Lease Update

The Board received an update from the CEO regarding an offer received in respect of the head office at 20 Eastbourne Terrace, London.