



December 29, 2023

To the Board of Directors, United States Sailing Association

Re: United States Olympic sailing efforts

We write to express our serious concern regarding the recent conduct of the United States Sailing Association (“USSA”) and request a meeting between the boards of USSA and American One with the United States Olympic and Paralympic Committee (“USOPC”). Our request is based on our belief that actions of USSA are impeding the ability of our U.S. Olympic sailing athletes to succeed in Paris 2024 and beyond.

For more than 15 years, America One has been the largest private financial supporter of the USSA. In that time, America One has directed its contributions to the effort to put U.S. athletes on the podium in Olympic sailing. In addition to this financial support, we have provided significant thought leadership to USSA’s Olympic strategy through the efforts and relationships of several America One board members, while maintaining long-standing connections with the close sailing donor community.

As you know, the U.S. sailing athletes compete against well-financed and heavily supported sailing teams from other countries that have fully professionalized their Olympic sailing efforts. Like several stakeholders in the Olympic sailing effort, America One endeavors to provide U.S. athletes with the resources they need to compete on an equal footing with athletes from the best nations in Olympic sailing. For example, in 2023, America One distributed \$1.5 million in financial and other support, including: \$360,000 in direct financial support; 648 days of on-the-water coaching; personal training and fitness programming; funding for the Marseille weather study and sailor playbook; physical therapy at various events; and performance planning for 27 athletes. This year, America One supported about 350 athletes at 45 camps, clinics, domestic regattas, and World Championships.

In addition, through the business and competitive experience of America One board and staff, we have provided significant thought leadership to the USSA Olympic strategy. This began with the alliance of Bob Billingham (then America One board member) and Dean Brenner (then USSA head of Olympic Sailing) who in 2008 identified the need to professionalize the head of Olympic sailing position at USSA by converting it from a volunteer to a paid position; a position America One funded for eight years through 2016. In 2014, America One lead the think tank that conceived Project Pipeline and invested \$5 million in that successful initiative. A recent example is our initiative in 2020 with McKinsey &



Company, Project Pinnacle (named to build on the success of Project Pipeline), which USSA continues to promote in its marketing materials as its core strategic initiative.

Notwithstanding that support, USSA has recently engaged in an intentional series of actions designed to hinder and possibly even eliminate America One's collaboration in the national effort to put American athletes on the Olympic podium, as well as hurting other private supporters of the U.S. effort. These actions include:

- (1) the removal of three America One staff coaches from the USSA committee responsible for organizing and implementing the Olympic trials. This occurred over the apparent objection, and eventual resignation, of the chair of that committee. USSA chose to take this action three months before the first domestic Olympic sailing trials since 2008 and the decision removes four individuals with significant experience with domestic selection trials;
- (2) the statement to an America One staff coach that his involvement in US Sailing's and Miami Yacht Club's [Olympic] Trials preparation at his home yacht club had become disruptive, when clearly, it was not. Leandro Spina has always been the hub in the wheel of Olympic training at Miami Yacht Club. In fact, the USSA decision to host the US Trials at Miami Yacht Club was made in large part because of Leandro's strong collaborative working relationship with that club and, in particular, with Florencia Barletta, its Youth Sailing manager and now event Co-Chair. Nevertheless, the USSA—at its own instruction—has lost that connection right before the beginning of the trials;
- (3) the recent reported telephone communications from your CEO to at least one competing athlete that the time will soon come when the athlete will have to choose whether to be supported by US Sailing or America One Racing. This implied threat from a senior executive to an athlete is strictly prohibited by the Safe Sport Code;
- (4) the recent removal of Doug Smith from the US Sailing Foundation board of directors, on the grounds that America One activities are a conflict of interest with that foundation. This is particularly problematic given that this removal immediately followed his inquiries into whether US Sailing Foundation funds have been used properly and efficiently. We view those inquiries as an appropriate exercise of his fiduciary obligations and, separately will demand answers to the questions he has raised;
- (5) the petty instructions to PanAm Games athletes not to tag any supporters other than US Sailing in their social media during those games. Worse, the instruction stated it was based on a USOPC and International Olympic Committee rule to protect their



commercial sponsors, which was not applicable to the PanAm Games and which in any case would allow the prohibited social media tags; and,

(6) the USSA CEO and president publicly disparaging America One Racing, its leadership, staff, and activities, by presenting a false narrative of our activities.

Please note, this is not a comprehensive list of USSA's concerning conduct. There have been other attacks on America One, all of which seek to marginalize America One, for no justifiable reason.

Lastly, the most significant criticism of USSA is the longstanding fundamental concern that USSA is neither an efficient nor effective manager or steward of financial support to Olympic sailing athletes. There is currently significant concern that money contributed by donors—many of whom were brought into supporting USSA's Olympic efforts by America One personnel—may not have been used in the manner intended by donors, perhaps in an effort to offset operating losses in USSA's member services business. This is the very concern raised by Mr. Smith, for which it appears you have now retaliated against him.

As we approach Olympic competition in 2024, American athletes deserve better. They should not have to compete at their trials or on the Olympic stage while distracted by the improper, misguided and petty conduct of the very entity that is responsible for their success.

To improve this unfortunate situation, we request a meeting between the boards of USSA and American One with the USOPC to find an agreeable path forward; one that allows for all stakeholders to work in a united, collaborative, efficient and effective way to support Olympic success for our U.S. sailors.

Sincerely,

Lawrence Finch, Chair

For The Board of America One Racing