



1885 BOB JOHNSON DRIVE
COLORADO SPRINGS, CO 80906
P. 719.632.6722 | F. 719.632.6367
NSCA.COM/FOUNDATION

Foundation Board of Directors Meeting Minutes

National Strength and Conditioning Association Foundation

Conference Call

Friday, April 10, 2020

Directors participating in the meeting: Dr. Matt Stock, Dr. Nicole Dabbs, Dr. Ludmila Cosio-Lima, Dr. Thomas Mahoney, Korrey Hammond, and Dr. Chad Kerksick.

Directors absent: Patrick McHenry.

Guest present at times in the meeting: Steven Swafford (Strategic Planner).

NSCA staff present in the meeting: Carissa Gump, Lee Madden, and Christina Klingensmith.

The meeting of the NSCA Foundation was called to order at 11:03 am Eastern Time (ET) on Friday, April 10, 2020 by Dr. Nicole Dabbs, Vice President of the NSCA Foundation. A quorum was present.

Reports of Officers

- President's report
 - Board of Director open positions have been filled by:
 - Dr. Nicole Dabbs, At-Large Member (second term)
 - Ashley Jackson, Practitioner Member
 - The draft budget is being prepared
 - Strategic planner Steven Swafford was introduced to the Board
 - The Strategic Planning session has been postponed until after September 1st
- Treasurer/Financial Report
 - The March 2020 financial will be sent to the Board upon completion

Motions

F-2020-04-10-01 – Letter of credit from Wells Fargo Bank, N.A.

Proposed By: Dr. Nicole Dabbs

Vote: Passed

Seconded By: Korrey Hammond

Adopted Motion: BE IT RESOLVED that the Board of Directors hereby authorizes the Executive Director of the Foundation, and Board President in his/her capacity as a representative of the Board, to execute jointly any documents that may be necessary to obtain a standby letter of credit from Wells Fargo Bank, N.A. in an amount not to exceed \$2,010,000.00, to pledge such assets of the Foundation as reasonably maybe necessary to obtain the letter of credit, to incur reasonable expenses for the procurement of the letter of credit, and to execute an Indemnification Agreement between the Foundation and NSCA under the terms of which NSCA binds itself to indemnify the Foundation for any loss and expenses incurred by the Foundation related to the letter of credit, the performance of which indemnification obligations shall be secured by a deed of trust in NSCA's real



1885 BOB JOHNSON DRIVE
COLORADO SPRINGS, CO 80906
P. 719.632.6722 | F. 719.632.6367
NSCA.COM/FOUNDATION

property.

F-2020-04-10-02 – Loan from 5 Star Bank

Proposed By: Dr. Nicole Dabbs

Vote: Passed

Seconded By: Korrey Hammond

Adopted Motion: BE IT RESOLVED that the Board of Directors hereby authorizes the Executive Director of the Foundation, and Board President in his/her capacity as a representative of the Board, to execute jointly any documents that may be necessary to obtain a loan from 5 Star Bank in an amount not to exceed \$2,010,000.00, to pledge such assets of the Foundation as reasonably maybe necessary to obtain the loan, to incur reasonable expenses for the procurement of the loan, and to execute an Indemnification and Loan Agreement between the Foundation and NSCA under the terms of which NSCA binds itself to indemnify the Foundation for any loss and expenses incurred by the Foundation related to the loan, the performance of which indemnification and loan obligations shall be secured by a deed of trust in NSCA's real property.

Consent Agenda

The following motions were adopted by general consent:

- **F-2020-04-10-03** – Approval of the January 24, 2020 Meeting Minutes
Adopted Motion: (That the Foundation Board of Directors) approve the January 24, 2020 meeting minutes.
- **F-2020-04-10-04** – Approval of Matthew Beeler Revised Budget Request
Adopted Motion: (That the Foundation Board of Directors) approve Matthew Beeler's revised budget request.
- **F-2020-04-10-05** – Approval of Paige Rice Budget Reallocation
Adopted Motion: (That the Foundation Board of Directors) approve Paige Rice's budget reallocation.
- **F-2020-04-10-06** – Approval of Paige Rice 30-45 Day Final Grant Report Extension
Adopted Motion: (That the Foundation Board of Directors) approve Paige Rice's 30-45 day final grant report extension.

Reports of Committees

Brief reports were presented for the Coaching Advancement Grants and Assistantship Committee, Grant Committee, Investment Committee, and Scholarship Committee.

F-2020-04-10-07 – Scholarship Policies and Procedures Manual Update

Proposed By: Dr. Tom Mahoney

Vote: Passed

Seconded By: Korrey Hammond

Adopted Motion: (That the Foundation Board of Directors) approve the Scholarship Policies and Procedures Manual update.

The meeting was adjourned by Dr. Nicole Dabbs at 11:37am ET, Dr. Chad Kerksick seconded, and all approved.