

USRowing

Annual Report
2022





Dear USRowing Members,

Thank you for taking the time to read our 2022 annual report, where we share our high-level accomplishments and provide information that we hope will be helpful to you as members of USRowing.

As I reflect on last year, I am truly humbled by the dedication and hard work of our athletes, coaches, staff, board, foundation trustees, referees, volunteers, and committees. They all contribute tirelessly to promote and advance the sport of rowing in the United States.

In 2022, our focus remained on organizational fitness, which was greatly supported by the onboarding of a full senior staff. Collaborating closely with their teams, these leaders made significant progress in various areas.

Notably, we achieved three medals at the World Rowing U19 Championships, seven medals at the World Rowing U23 Championships, five medals at the World Rowing Beach Sprints, and three medals at the Senior World Championships. We were delighted to witness a substantial increase in fundraising revenue with the launch of the USRowing Foundation and the implementation of improved operational systems, and domestic programs. We have deliberately shifted our operating model to prioritize investments in our individual and organizational members, aiming to provide value both on and off the water.

All the best,

Amanda Kraus, CEO

“We remain open to change, and purposeful in executing our mission. On behalf of the Board, we are grateful for and thank you for your continuing support.”

Nobu Ishizuka

Dear Fellow Members of our Rowing Community:

We look back on 2022 with appreciation for all the contributions — great and small — by you and our staff, athletes and dedicated volunteers to our continued renewal as an organization.

Last year was marked by significant progress on several fronts. A new senior leadership team is in place and working hard to increase value to our members. Our high performance program is operating under a revamped one-team culture that places athlete wellness at the center of its focus. And our financials are strong, with a growing and balanced budget that places us on a firmer footing to meet the ever-evolving and complex needs of our community.

We look forward in 2023 to consolidating our progress and building upon a clear, strategic vision for the future. We remain open to change, and purposeful in executing our mission. On behalf of the Board, we are grateful for and thank you for your continuing support.

Best regards,



Nobuhisa Ishizuka
Board Chair



USROWING MISSION, VISION, VALUES



OUR MISSION

To steward, strengthen, and grow American rowing by championing performance and igniting new passion for the sport.

OUR VISION

To advance the legacy of rowing by extending its transformative rewards to all.

OUR VALUES

- **Member Obsession**
We work tirelessly to deliver transformative value to our members.
- **Accountability**
We follow through on our commitments. We communicate clearly, transparently, and promptly with all stakeholders.
- **Access**
We increase the opportunity for people of all ages, backgrounds, and abilities to enjoy and succeed in the sport of rowing.
- **Athlete Care**
We prioritize the wellbeing and success of our athletes.
- **Organizational Fitness**
We insist upon financial and operational excellence in everything we do. We continuously improve the quality and scalability of our systems, processes, and data.



HIGH PERFORMANCE

- Medal counts from all of the World Rowing Championships of 2022:
 - World Rowing Championships Seniors:** 2 silver (LW2x, LW2-), 1 bronze (W2-)
 - World Rowing U23 Championships:** 3 gold (BW4-, BW8+, BLM2-), 3 silver (BM1x, BM8+, BM4+), 1 bronze (BW4+)
 - World Rowing U19 Championships:** 2 gold (JW8+, JW4+), 1 bronze (JM8+)
 - World Rowing Beach Sprints Finals:** 1 gold (CM1x), 1 silver (CJM2x), 3 bronze (CMix4x+, CJM1x, CJW2x)
- **Jesse Foglia** was hired as the new Head Coach of Princeton Training Center. He was previously the Assistant Coach of Heavyweight Men at Harvard (6 years), Head Coach of the Men's U23 squad (2 years), and worked in various capacities for the U19 team (10 years)

DOMESTIC

- Supported the continued post-Covid recovery of our sport by delivering a full slate of domestic competition for youth and masters.
- Responded to long-standing member feedback and delivered on our promise to release our regatta dates and locations for the next two years along with more comprehensive and timely planning documents and communications.
- Simplified our membership structure for both individuals and organizations and established the foundation for delivering more value now and in the years to come.
- Established a safety lead and prioritized charter for improving safety across our sport.
- All Coaches scholarship delivered our coaching certification programs at no cost to 11% of Level 2 coach candidates and 20% of Level 3 coach candidates.

COMMUNITY ENGAGEMENT

- Launched Adaptive Coaching Certification that is free for all coaches to learn to teach rowing, develop athletes, and ensure their programs are physically and culturally accessible to people with disabilities.
- Gave away \$100,000 worth of scholarships to athletes to ensure their attendance at USRowing youth camps.
- Continued to diversify staff — from 1% USRowing staff of color in 2020 to 26% USRowing staff of color in 2022.
- Intentionally partnered with local organizations for all championship events to show support and visibility to the LGBTQ+ community.
- Implemented venue and vendor procedures to bring more transparency, intentionality, and process to location selection for events and partner selection.
- Grew STEM to Stern from 12 to 25 programs across the country, launched a high school support program, and started tracking data to measure program efficacy.
- Hired two new full-time staff, Chief Community Engagement Officer and Diversity, Equity, and Inclusion Associate to focus on inclusion efforts Diversity, Equity, and Inclusion.

FINANCE & OPERATIONS

- Ended fiscal year 2022 on budget.
- Paid down over \$300,000 in debt that was originally incurred in 2019.
- Over the course of 2022, conducted an extensive evaluation and restructuring of USRowing's finance and accounting operations, engaging a highly regarded nonprofit accounting firm to assist with key roles and bringing true nonprofit accounting to the organization for the first time.
- As part of a comprehensive best practices review with our outside accounting firm, USRowing overhauled our accounting platform and Chart of Accounts to simplify and improve financial reporting to all stakeholders and implemented extensive new internal controls.
- Rolled out a comprehensive new credit card and expense management platform to streamline and track expenses in real-time while dramatically reducing the administrative burden on staff.
- Successfully led the organization through three major audits, including an exhaustive months-long quadrennial USOPC audit, resulting in both a clean financial audit and SafeSport administrative audit.
- Strengthened our HR processes by partnering with a PEO organization and rewriting the USRowing Employee Manual, created a formal hiring process document, introduced new PTO and Parental Leave policies with generous new benefits, and expanded subsidized health insurance coverage to include spouses, partners, children, and families.

FUNDRAISING

- Formed and launched a 20 person USRowing Foundation board to raise significant funds to support the initiatives of USRowing.
- Received a \$1M individual donation to support the national team.
- Brought in over \$2,000,000 in fundraising through individual donations.
- Re-launched the Golden Oars event in NYC with 350 guests grossing over \$300,000.

PARTNERSHIPS

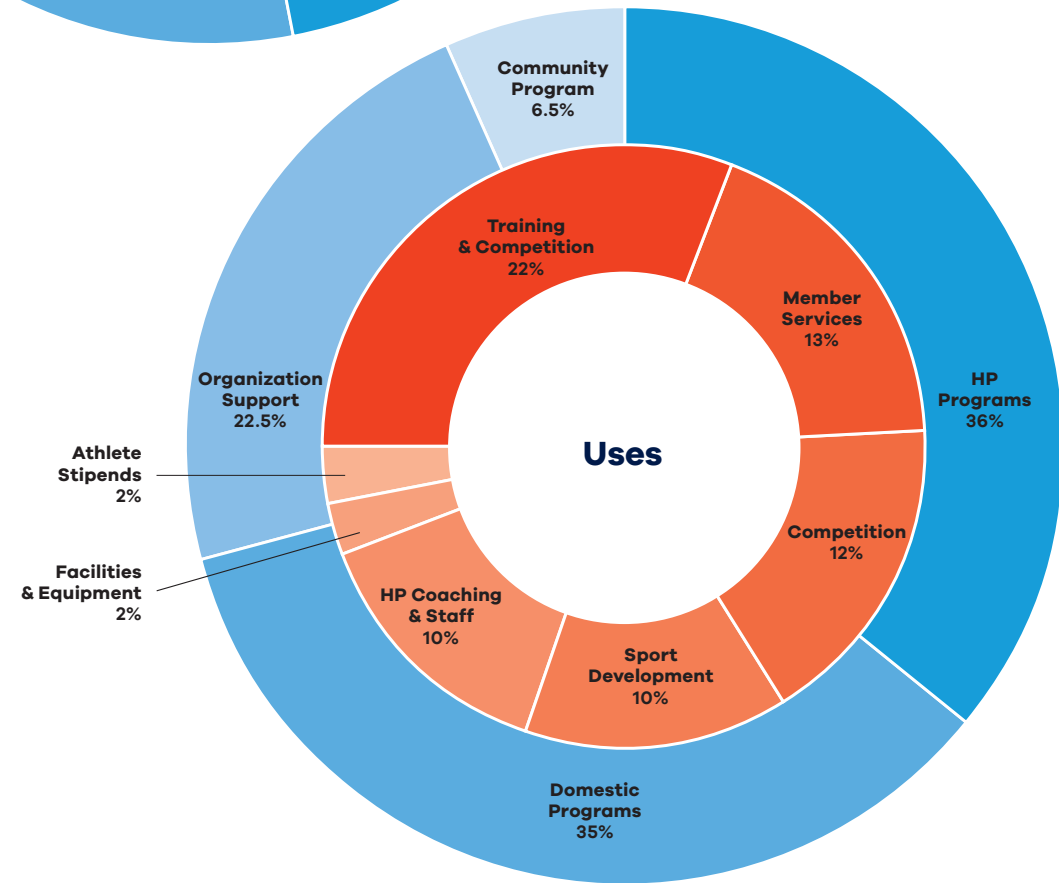
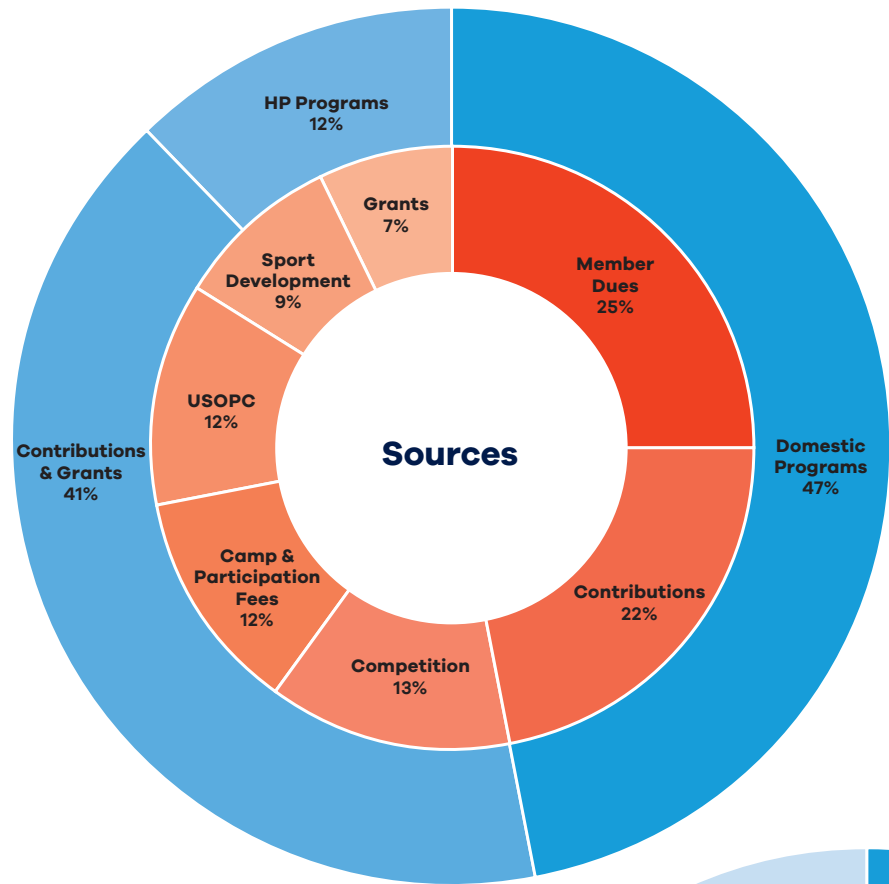
- Signed a three-year partnership with Filippi to provide two fleets of boats for our national team athletes and a savings of over \$300,000 a year.
- Secured new apparel partnership with 776BC to provide high-quality gear for the NT and allow organizational flexibility to sell USRowing branded merchandise which resulted in over \$240,000 in retail sales.
- Launched the Elite Athlete Internship Program with Broadridge Financial Solutions as our first corporate partner.

AWARDS

- USRowing won the USOPC DEI award for our STEM to Stern program.



2022 IN REVIEW



SUPPORT & REVENUE	FY22 Final Audited Results	FY21 Final Audited Results
Contributions & Grants		
Contributions	3,114,149	2,244,736
Grants & USOPC Funding	2,714,651	3,052,269
Total Contributions & Grants	\$5,828,800	\$5,297,005
Membership Dues & Program Revenue		
Membership Dues	3,424,671	2,412,435
Programs	4,491,081	4,745,062
Retail Sales	363,577	87,951
Other Income	43,302	547,159
Total Membership Dues & Program Revenue	\$8,322,631	\$7,792,606
Total Support & Revenue	\$14,151,431	\$13,089,611

EXPENSES	FY22 Final Audited Results	FY21 Final Audited Results
Personnel Services		
Salaries	3,439,981	3,121,630
Benefits	618,643	677,876
Total Personnel Services	\$4,058,624	\$3,799,506
Other Than Personnel Services		
Professional Fees (Non-Program)	743,280	707,129
Facility & Equipment	277,159	258,555
Programs & Events	4,277,640	3,550,700
Travel & Meetings	3,228,031	2,936,009
Insurance & Other Business Expenses	1,714,546	1,385,395
Total Other Than Personnel Services	\$10,240,657	\$8,837,788
Total Expenses	\$14,299,281	\$12,637,295

OPERATING SURPLUS/DEFICIT	(\$147,850)	\$452,316
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For full financials and narrative, click [here](#).



DONORS

Donors of 1,000+

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Kathryn Ackerman and Kurt Borcharding
Julie Hansen and Kevin Alexander
Evy and Judd Anderson
Elizabeth Barry
Edward Benenson
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Mark Berwick
Monica and Bernie Boldt
Broadridge Financial Solutions
Michael Brown
Elizabeth Clark and Steve Camahort
Capital Group
David Carlson
Jon Carlson
Casitas Fund
Derek Chang
John Chatzky/Swing Ventures Rowing Foundation
Steve Ciraolo
Meredith and Eugene Clapp
Anne and Farnham Collins
Torrey Cooke
Kathy Cornhill
Thomas Darling
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The Drueding Fondation
Charles Duffy
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Kent Mitchell
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Jaime Myers
Elise Napack
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Andre Perez
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Carol Brown and Lindsay Pomeroy
Wayne Pommen
Marina and Thomas Purcell
Donald Reynolds

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Lisa and Mark Stormberg - Sloan Lake Scullers
Nina Streeter
Gene Sykes
Texas Rowing Center
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Martha and Noah Wasserman
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Allen Williams
Sarah Garner Wolf and Matt Wolf
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Annual Fund Listing National Team

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Daniel Beery
Richard and Karen Bell
Thaddeus Bennett
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Michael Blomquist
David Bongo
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Matt Imes
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Kristine Karlson
Kathryn Keeler
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Elizabeth Kent
Sherri Kiklas Kline
Paul Knight
Evans Liolin
Michael Livingston
David Mack
William Manning
Adrienne Martelli
Portia Johnson McGee
Luke McGee
Nicholas McQuaid
Travis Metz
Kent Mitchell
Eric Mueller
Cillian Mullen
Brett Newlin
Robert Newman
Alison Nordell
Peter Nordell
Kristine Norelius
John Nunn
Mark O'Brien
Shyriil O'Steen
Andy Anderson

Cola Parker
Hilary Parkhurst
Frederick Pennekamp
Rajanya Shah Petersson
Dwight Phillips
Kereeti Pisapati
Lindsay Pomeroy
Michael Porterfield
Robin Prendes
Scott Proper
Jason Read
Gail Ricketson-Helfer
Taylor Ritzel
Raoul Rodriguez
Timothy Ryan
Melissa Ryan
Fred Schoch
Peter Schwab
Bruce Smith
Jonathan Smith
Matthew Smith
William Spencer
Donald Spero
Justin Stangel
Lisa Stone
R. Gregg Stone
Nancy Storrs
Nina Streeter
Ruth Kennedy Sudduth
Mitch Tamkin
Michael Teti
James Tew
Harrison Tsavaris
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Tyler Winklevoss
Cameron Winklevoss
Christopher Wood
Robert Zagunis
Jillian Zieff



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AAC Alternate Athlete Representative

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At-Large Representative

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Female Athlete Representative

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Filippi

USRowing



Grant Partners

Capital Group
Casitas Fund
National Rowing Foundation
USOPC
United States Veterans Association

Corporate Partners

776BC
Broadridge Financial Solutions
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Hudson Boat Works
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