



Member, U.S. Olympic Committee

April 24-26, 2020

**USA Surfing Board of Directors Minutes
Action Taken Without Meeting Via Unanimous Written Consent***

The Board voted to authorize restatement of the Corporation's current and prior Financial Statements to correct the previous material inaccuracy with respect to certain Surfing America obligations previously accepted from the Corporation's predecessor Surfing America, upon the dissolution of Surfing America.

**Action was reviewed and ratified by a unanimous vote of the Board of Directors on April 24 through April 26, 2020 via DocuSign (see below).*



Consent to Action Without Meeting and via Online Vote of the Board of Directors of USA Surfing, dated April [], 2020

BACKGROUND

A. USA Surfing is a corporation (the "Corporation") organized and operating under the laws of the State of California. Under Sections 6.16 and 6.19 of the Corporation's Bylaws, the Board of Directors (the "Board") of the Corporation is authorized to enter into a Unanimous Written Consent as constituting an act of the Board.

B. The Corporation's Board of Directors is charged with reviewing recommendations of the Corporation's Audit Committee regarding the Corporation's financial statements and related financial principles and standards.

WHEREAS:

The Corporation's predecessor (Surfing America, Inc.) dissolved under California law, but had insufficient assets to settle all of its outstanding liabilities. The Board previously concluded that, as the ISA and the U.S. Olympic & Paralympic Committee recognized USA Surfing as the National Governing Body for the sport of surfing in the United States, including acting as an ongoing sponsor of surfing events, it was in the Corporation's best interest to, in the most part, pay certain Surfing America obligations related to state, local and federal surfing event permit fees. There remained certain Surfing America obligations previously submitted to the Board (the "Obligations"). At Board meetings held on April 1st and 16th, 2020, the Board discussed the Surfing America Obligations and charged the Audit Committee with the benefit of counsel, to conduct a review of the facts and circumstances surrounding the Obligations. Upon concluding its review, the Committee was also charged with rendering a recommendation as to whether the Obligations were likely to become the responsibility of the Corporation under generally accepted accounting principles and the Corporation's Financial Policies and Procedures, dated February 24, 2020.

ACCORDINGLY, BE IT RESOLVED THAT:


Upon the recommendation of the Corporation's Audit Committee, the Board concurs that the Obligations are not likely to become the responsibility of the Corporation. Accordingly, after consulting with the Corporation's independent accountants, the Corporation's Treasurer is hereby authorized to restate the Corporation's current and prior Financial Statements to correct the previous material inaccuracy with respect to the Obligations and to more accurately reflect the financial condition of the Corporation.

Any one Director or officer of the Corporation is authorized to sign all documents and perform such acts as may be necessary or desirable to give effect to the above Resolution.

This Unanimous Written Consent shall be recorded in the Minutes of the Corporation.

This Unanimous Written Consent may be signed in counterparts. Copied, scanned or electronic signatures are binding and considered to be original signatures.

Dated []th day of April, 2020 by:

 4/25/2020 (Signature)
A470C83098A64ED...
Douglas Beal

DocuSigned by:
Randy Brecher 4/24/2020 (Signature)
408FC81D6FF437...
Randy Brecher
Kevyn Dean 4/24/2020 (Signature)
7FAP2CEDF3F94D8...
Kevyn Dean
DocuSigned by:
Christian "Otter" Bailey 4/24/2020 (Signature)
68EE2E1F46A44B5...
Christian Bailey
DAB3C0F61A3C43B...
Christian Bailey
Chad Faulkner 4/24/2020 (Signature)
31DDA7492EDA450...
Chad Faulkner
ASN 4/25/2020 (Signature)
D6835F7FB535487...
Jascha Gomez
DocuSigned by:
Jascha Gomez 4/26/2020 (Signature)
99AA5ECS198B443...
Jascha Gomez
Continental Dialogue 4/25/2020 (Signature)
87F5AE9E218249E...
Kevin Sumal
Don Schaaf 4/24/2020 (Signature)
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Don Schaaf