



USA Surfing

Testimony Submission

Before the United States Olympic & Paralympic Committee

NGB Certification Review Group

Public Hearing #2

November 18, 2025

Executive Summary

USA Surfing submits this testimony in support of its application for NGB certification. The following contains the speaker remarks and powerpoint presentation.

Introduction

Members of the NGB Certification Review Group, and USOPC staff:

On behalf of USA Surfing, thank you for the opportunity to present this testimony. This submission reflects our organization's commitment to serve as a surfer-first National Governing Body – one that is aligned, resourced, and ready to produce medal success and elevate American surfers on the Olympic stage and across every competitive pathway.

Respectfully submitted,

A rectangular box with a black border, used to redact the signature of Becky Fleischauer.

Becky Fleischauer
Chief Executive Officer
USA Surfing
Date: November 18, 2025

Speaker Roster

Speaker	Title / Role	Topic Focus
Becky Fleischauer	CEO	Opening and Closing Remarks
Candice Appleby	USA Surfing Board Member; Team USA AAC	Team USA Athlete Commission representative for surfing
Sara Pflipsen	Audit & Compliance Lead	Compliance & Governance
Kip Sheppard	Investor Alliance Representative	Funding & Investment Strategy
Laura Bren	Treasurer	Financial Controls & Independent Audit
Tracy Axel	High Performance Director	HP Plan & Olympic Pipeline
Robert Fasulo	ISA Executive Director	International Federation role and upholding the Olympic Charter
Brett Simpson	Olympic Coach	Athlete Development & Podium Success

Testimony Sections

Becky Fleischauer

Thank you for the time and attention you have invested in this NGB certification process. We recognize the responsibility you carry in making this decision, and we are grateful for your engagement.

Today, our focus is simple: demonstrating that USA Surfing is prepared to serve as a surfer-first National Governing Body—one that is aligned, resourced, and ready to produce medal success and elevate American surfers on the Olympic stage and across every pathway.

We are here to answer two forward-looking questions:

1. Is USA Surfing ready to be the compliant surfer-first NGB for our sport?
2. Will this decision support what is best for the US Olympic program and surfers now and in the long term?

We believe the evidence you'll hear today should support a "yes" to both.

The Partnership Imperative

We are here as an NGB candidate and collaborative partner. The LA28 Games—held at Lower Trestles, in the heart of American surf culture—represent an extraordinary opportunity. With surfing as California's state sport, the U.S. has a powerful platform to showcase surfers and authentic surf culture on the world stage.

Surfing by its nature teaches humility, responsiveness, and respect. That mindset guides our approach to governance: listen, understand conditions, and take action that supports surfers. We have listened to the USOPC, to athletes, to the ISA, to parents, to leaders across our community—and we've aligned our organization with what surfers need to thrive and what will deliver Olympic podium success.

The Case for USA Surfing: Compliance, Capacity, Community

Today you will hear evidence that USA Surfing has the qualifications, operational capacity, financial backing, and sport-specific expertise to serve surfers today and to build the future of the sport.

You will hear from:

- Candice Appleby, Team USA Athletes' Commission representative for surfing.
- Sara Pflipsen, Chief Legal and Compliance Officer.
- Laura Bren, Board Treasurer.

- Kip Sheppard, leader of our growing investor alliance.
- Tracy Axel, leading USA Surfing's high-performance program.
- Brett Simpson, Surfing's first Olympic coach, awarded the Order of Ikkos medal by Gold Medalist Carissa Moore.
- Bob Fasulo, International Surfing Association (ISA).

We will be submitting today's remarks for the record. Our speakers collectively demonstrate:

- Compliance and governance readiness – updated bylaws, policies, practices, committees and reporting systems aligned to USOPC standards.
- Financial stewardship – strong multi-year funding (we've doubled revenue) and have independent audit verification.
- High-performance strength – Back-to-back Gold Medals, a surf-specific program integrating coaching, sports science, medicine, mental performance, wave-pool and ocean training, and emerging technology. We aim to more than triple the support provided in 2024.
- End-to-end talent development – across the ISA family of surf disciplines from pipeline to podium.
- Broad community support – from surfers, families, industry leaders, investors, and the IOC-recognized international federation for surfing.

Surfer-First and Forward

The momentum behind USA Surfing is strong. Support from surfers, families, brands, investors, and elected leaders reflects a shared belief in what USA Surfing stands for and delivers for surfers.

Today is our opportunity to demonstrate that USA Surfing is:

- Compliant with USOPC standards,
- Capable of administering the sport with excellence, with a culture of discipline and rigor that supports podium results, and
- Surfer-first in mission, values, and accountability.

With that, it is my honor to introduce a person who truly embodies these values: Candice Appleby, Team USA Athletes' Commission representative for surfing, a product of the USA Surfing development pipeline, and the winningest woman in the world in SUP race.

Candice Appleby

Good morning, members of the NGB Certification Review Group, and thank you for giving me the opportunity to speak with you again. I appreciate the care, attention, and seriousness you have brought to this process—not just for our sport, but for the athletes whose lives are shaped by your decision.

For those of you who don't know, my name is Candice Appleby, and I serve as the Team USA Athletes' Commission representative for surfing. I am a world champion stand-up paddle athlete, a proud member of Team USA, and a two-time Pan American Games medalist. I was raised in San Clemente, California, home of the 2028 Olympic surfing venue, and came up through the USA Junior Surf Team—the same pipeline that produced all of our Olympic medalists. That path is why I am here today.

As an athlete representative, I am careful about where I lend my voice. I am not here for drama; I am here because athletes matter, and because their trust, safety, and performance depend on the decisions made in these proceedings. I have spent much of my career advocating for equality and inclusion, especially for women in stand-up paddleboarding, and I have never shied away from standing on the front lines when athletes need support. Today is one of those moments.

What you will hear from me reflects the input of surfers across our entire pipeline. For us, this is not theoretical. It is lived, daily experience—training, traveling, competing, and chasing Olympic dreams that begin in small surf towns across the country.

At our last meeting, you may recall one of the final questions asked of me by Mark Story, referencing my Pan American Games gold medals and the success of our team at those games, as an example of athletes excelling “without” USA Surfing's support. I appreciated that question because it allowed me to clarify an important fact: Team USA's triple-gold Pan Am team was supported by the same USA Surfing high-performance leadership that is in place today, including our current high-performance director, Tracy, and our current CEO, Becky. I also shared how excited I was when Becky was named CEO of USA Surfing shortly after those Pan Am Games, because I knew she would elevate the organization—and she has.

As surfers, we know the organization that has been with us from youth contests to ISA World Championships to the Olympic podium—and that organization is USA Surfing. Every American Olympic surfing medalist came through the USA Surfing pathway. Those relationships, built over years of coaching and support, matter. They build confidence, stability, and trust. Trust translates directly into performance—into how clearly an athlete can focus when the pressure is highest.

I also sit on the USA Surfing board, so I've witnessed firsthand how the organization has approached the audit process. They have leaned in, strengthened their systems, and taken compliance seriously—not as a requirement to check off, but as a responsibility to athletes and to the long-term health of the sport. There is humility about past shortcomings, evidence of changes made and implemented, and a firm commitment to continued growth moving forward.

Equally important is the presence of an authentic athlete voice. In surfing, our athletes are not one group among thousands—they are the core of the organization. My voice as the Team USA Athletes' Commission representative is heard and respected. Surfers are the starting point in conversations about performance, safety, and selection—not an afterthought.

Another thing that has given me great encouragement is the support we've heard from athlete leaders across other sports. Olympic gold medalists and athlete representatives have reached out, urging that athlete voices be prioritized and that USA Surfing be recertified. They know, from their own experiences, how essential it is for athletes to trust their governing body. Their solidarity has meant a great deal to our community.

Our ask today is aligned with the USOPC's mission: put athletes first. Empower Team USA athletes to achieve sustained competitive excellence. Inspire Americans through sport. For surfing, that means preserving a proven pipeline, a trusted performance culture, and a structure that understands surfers—from the shoreline to the judging tower to the Olympic podium.

We are surfers. We thrive in unpredictable conditions. We adapt. We know that some things—waves, weather, heat draws—will always be out of our control. But there are things that should be steady: athlete protections, athlete representation, and a governing body that understands our sport. USA Surfing has long been part of the rituals and preparation that help American surfers succeed. It is a proven formula: USA Surfing plus U.S. surfing athletes equals medals. That formula should not be disrupted.

On behalf of the surfers I represent, the Team USA Athletes' Commission, and the broader athlete community that has spoken up, I respectfully urge you to certify USA Surfing as the National Governing Body for Olympic surfing and to ensure the surfing athlete voice remains central going forward.

Thank you for listening at the first public hearing, at our private discussion in September, and again today. I am grateful for your time and the seriousness with which you are approaching this decision on behalf of athletes.

I will now pass it on to our next speaker, Sara Pflipsen, who exemplifies our commitment to holding the organization to the highest standard by placing athletes at the center of every decision.

Sara Pflipsen

Thank you, Candice. You are the reason we are here.

I'm Sara Pflipsen, Chief Legal and Compliance Officer for USA Surfing and I'm here today because I believe USA Surfing meets the USOPC compliance standards and has the operational, managerial and financial capabilities to successfully run its organization and is best suited to serve the sport and its athletes. I worked inside the USOPC for over 12 years and went through every single NGB application hearing and learned the compliance standards inside and out during that time, working alongside the counsel who assisted in drafting the Ted Stevens Act, so I speak from experience.

I want to begin by sincerely thanking the USOPC Audit team. We recognize the significant time, effort, and due diligence that went into this process, and we appreciate the work you do to strengthen NGBs.

I'd like to especially acknowledge Travis Williams for your professionalism and collaboration throughout the audit. And even more than that, for your genuine interest in learning about our sport: starting every meeting with a chat about the terminology, the culture, even some of the surf lingo. It made us feel seen and heard, akin to Team 5.

Relationships like this demonstrate that strong, productive collaboration with the USOPC is already happening. We value the partnerships we have built within the USOPC, and they reflect our commitment to working constructively and collaboratively moving forward.

In my presentation, I will address USA Surfing's recent USOPC Certification Audit. We respect the compliance standards: compliance ensures that our programs are sustainable, safe, fair, and in the best interest for our sport and athletes.

We accept the findings and now, our focus has been on remediation.

Today, I will walk you through what we have done to correct audit findings, and how we believe that the vast majority are now fully compliant.

SLIDE 2. OVERVIEW OF THE USOPC COMPLIANCE AUDIT PROCESS

First, we show a chart of the USOPC Compliance audit process. For background, the Ted Stevens Act establishes core responsibilities for all NGBs and authorizes the USOPC to adopt additional compliance standards. We fully respect and support that framework.

Building from this statutory authority, the USOPC Bylaws set out a high-level set of requirements across five distinct Sections that every NGB must meet. From there, Audit goes several levels deeper through the Implementation Guide, which serves as the operative document for conducting an Audit. For each of the 5 Bylaw Sections, Audit has developed 27 audit standards that form the basis of the final assessment presented in the audit report.

But even that number does not reflect the full scope. Inside each of the 27 audit standards are hundreds of individual elements an NGB must satisfy. This is where the real volume and complexity of the work comes into view, both for Audit and for the NGB Candidate. For those elements, USA Surfing submitted nearly 100 supporting documents, each of which Audit reviewed in detail, to which we are grateful for. This has made us a better and stronger organization.

SLIDE 3. USA SURFING CONTENTED REMEDIATION PROGRESS SINCE JUNE 2025

This slide demonstrates the progress we have made since we initially submitted documentation in June of this year, and where we believe our compliance levels are now at. To be clear, last pie chart is USA Surfing's reasonable determinations based on our best judgment and the documentation we have provided; the USOPC has not yet issued any final remediation decisions. Nonetheless, we want to transparently present our progress.

Today, we will demonstrate, step by step, our reasoning behind how we got to that final pie chart. With our efforts, we believe we have fully remediated, and are compliant with, 18 out of the 22 Applicable Standards.

SLIDE 4. SECTION A: GOVERNANCE AND COMPLIANCE: USA SURFING'S REMEDIATION ASSERTION FOR CURRENT COMPLIANT TOTALS

We begin with Section A of the NGB Compliance Standards, Governance and Compliance, which includes 12 sub-category standards.

It is our perspective that we now meet 9 out of the 11 applicable standards, with significant positive direction on the remaining two. We turn to each standard to explain the basis for our conclusions.

SLIDE 5. GOVERNANCE & COMPLIANCE: USOPC-RECOGNIZED REMEDIATION & USA SURFING'S ASSERTED REMEDIATION

From our remediation efforts, we will show our belief that we meet an additional 4 standards since the October 3 audit. The USOPC has already acknowledged full remediation in two of them, so we turn to the remaining three findings to show the actions we have completed.

First, under Board Governance, audit identified two gaps: (i) committee terms and term limits, and (ii) explicit language ensuring fair, conflict-free elections. Our board-approved Bylaws now include both requirements, and we believe they fully satisfy the standard, pending USOPC review.

Next under the Conflict of Interest Standard, Audit found that our management-direction letters lacked sufficient detail. We have since (i) provided additional training to our Ethics Committee and (ii) updated our template to include the required specificity. These materials have been submitted to the USOPC.

Lastly, under the AAC standard, we had not previously requested formal disclosures from AAC members regarding periods of ineligibility. To remediate this, we (1) asked all AAC members to disclose any such issues—none reported any—and (2) updated our Conflict of Interest disclosure form to explicitly capture this requirement going forward. Again, all supporting documentation has been provided to the USOPC.

From the proactive steps we took to remediate findings that I just highlighted, we stand by our backing that a total of now 9 standards meet the compliance requirements in this Section.

SLIDE 6. GOVERNANCE & COMPLIANCE: USA SURFING REMEDIATION EFFORTS – SEEKING APPROVAL

We now will transparently show our efforts of where we believe we stand with the remaining two standards under Governance and Compliance.

First, for the AAC finding, the audit noted that our AAC includes two Para athlete representatives. We value our Para athletes: they are integral to our governance structure. But because surfing is not yet on the Paralympic program, they do not meet the USOPC's 10-Year or 10-Year+ eligibility criteria. Rather than remove these important voices, we have requested an exemption from the Athlete Representation Review Working Group (ARRWG). That request is pending, which is why this item remains TBD. With one AAC finding fully remediated and the second awaiting ARRWG action, we know we have moved meaningfully closer to full compliance.

Next, we address the Athlete Representation Requirements. But first, we must keep this at the forefront: Athletes are at the core of USA Surfing. We rely on their insight, their lived experience, and their leadership to guide our organization. Their voices are essential in every governance discussion, and we include them in every major decision because our work exists to support them and elevate their success.

To understand our remediation efforts, it's important to understand the broader eligibility rules. The Ted Stevens Act and USOPC Bylaws require at least 33% athlete representation on boards and committees. We support this standard, and our board and committees exceed that threshold.

However, because surfing is a newer sport with limited disciplines and few athletes who qualify for the Olympic or Pan American Games, our pool of eligible "10-Year" and "10-Year+" athletes is inherently small, with fewer eligible candidates willing and able to serve.

To address this, USA Surfing, together with its AAC, has submitted a formal request to the ARRWG to expand our eligible athlete pool, similar to other emerging sports. If approved, this would resolve the remaining deficiencies.

Lastly, once certified as an NGB, we are committed to conducting athlete elections in full alignment with USOPC and Team USA Athletes' Commission requirements.

In short, we have made substantial progress and are awaiting the ARRWG decisions that will support our continued efforts to achieve full athlete-representation compliance.

SLIDE 7. SECTION C: ATHLETE PROTECTIONS & RIGHTS: USA SURFING'S
REMEDATION ASSERTION FOR CURRENT COMPLIANCE TOTALS

Now we turn to Section C, Athlete Protections and Rights, which includes six audit standards, 5 which were applicable to USA Surfing.

Since the October 3 audit report, we assert that we are now fully compliant in 4 of the standards, and making progress in the last one. Just like we did for Section A, we will now demonstrate what we have done to come to that determination.

SLIDE 8. ATHLETE PROTECTIONS & RIGHTS: USOPC-RECOGNIZED REMEDIATION &
USA SURFING'S REMEDIATION CONTENTIONS

For the three findings under Athlete Protections and Rights, USOPC has already recognized full remediation in one, so we turn to the remaining two.

To address the finding for our anti-doping policy language, we created a new stand-alone membership agreement that contains the required language and trusts this will fully satisfy that standard. The new membership agreement has been provided to the USOPC.

To address the finding for athlete support criteria, we updated our document for athlete services to include (i) mandatory evaluative events, and (ii) a timeframe for when the services go into effect.

With the changes we have implemented, we stand behind meeting the compliance requirements.

SLIDE 9. ATHLETE PROTECTIONS & RIGHTS: USA SURFING'S REMEDIATION
EFFORTS

First, we must highlight our commitment to athlete safety: it is the foundation of everything we do, and we do not take that responsibility lightly. Every policy we write, every system we build, and every decision we make is grounded in protecting our athletes and ensuring they can train and compete in a safe, supportive environment.

Now, I will explain and show you the progress we have made with our background checks.

First, to ensure timely written communication after redlight review decisions, we created an internal guideline procedure. We include three departments to keep oversight of each step, ending with a commitment to send the written decision no later than 14 days after the

hearing, and always prior to allowed participation. We have provided this to the USOPC and awaiting their confirmation.

To ensure that all background checks are completed prior to participation, we have now put an internal procedure in place to ensure these misses do not happen again. Our procedures include checks and balances with multiple departments checking, along with any event organizer. While a manual system poses challenges, it is our duty to safeguard against these risks.

Athlete safety is of paramount importance to us. Not being under the Center, we have created our own SurfSafe program and oversee every single element of athlete safety and know we provide a safe environment. Creating additional procedures for background checks has only made us better and we commit to excellence going forward.

SLIDE 10. SECTION D: SPORT PERFORMANCE. NO AUDIT CONDUCTED – NOT APPLICABLE

We now turn to Section D: Sport Performance. Note that there was no audit conducted in this Section.

To begin, Section D of the USOPC Bylaws includes seven Sport Performance compliance requirements. We take pride in meeting, and often exceeding, the portions applicable to our organization, as well as fulfilling the Ted Stevens Act obligations related to sport growth, development, high performance, and athlete support. Our back-to-back Olympic gold medals reflect that commitment.

However, even with the Act's and the USOPC Bylaws requirements in this area for compliance, there was no audit conducted on our sport performance capabilities.

We agree that two the two standards listed are "not applicable." But there is so much more required in sport performance. We believe the Sport Performance Section remains essential to evaluating any NGB. That is why Tracy Axel, our High Performance Director, will speak to this area. It is a core part of who we are: we care deeply about the sport and the athletes we serve and this cannot be overlooked.

SLIDE 11. SECTION E: OPERATIONAL CAPABILITY. USA SURFING ASSERTED REMEDIATION

The last Section I will address is Section E, which evaluated our operational capability.

USA Surfing knows that our new board monitoring framework for strategic plan oversight satisfies the one remaining element identified in this section, and accordingly maintain that we are now fully compliant in our operational capabilities.

SLIDE 12. USA SURFING'S AUDIT RESULTS: RECAP OF USA SURFING'S REMEDIATION EFFORTS

In summation, this chart highlights what I have taken you through today and how we reasonably determined that through our remediation efforts, once fully reviewed by the USOPC, we believe our current state would fully meet 18 out of the 22 applicable standards.

SLIDE 13. DIFFERENT PERSPECTIVE: “ELEMENT-LEVEL” VIEW OF USA SURFING’S COMPLIANCE

Lastly, I want to provide a different view. A view that focuses on the compliance standards we have met. I want to emphasize that this is not a challenge to how Audit conducts its work, it’s simply a different perspective on our organization’s compliance.

At the beginning, I walked through the 5 Compliance Sections, the 27 audit standards beneath them, and then the hundreds of individual elements that Audit reviews within the standards. This additional angle shows the elements we met.

These charts show, even before any remediation efforts, that if you break out all the underlying elements, based on my best estimate from the Implementation Guide and the audit checklists, the landscape of our compliance in the 3 areas audited against looks meaningfully different. This final view reflects that broader, more detailed picture of our compliance levels. Later in this presentation, you will also see the real image for the 2 remaining standards that have yet to be determined and cannot be discounted: financial capability and sport performance. Instead of focusing on the 12 determined findings in the audit, this picture shows the hundreds and hundreds of compliance requirements that USA Surfing currently meets.

This hasn’t been an easy feat to get to this picture. Dozens of policies were re-written, numerous procedures were implemented, and organizational-wide governance reforms have been made. With a completely turned-over board, a dedicated and passionate CEO, a treasurer who has put in place secure financial controls, strong long-term investors, and a high performance director and esteemed coach that led two back-to-back gold medals, I have personally witnessed not only athlete-focused and compliant operational, managerial and financial capabilities, but also a cultural shift that gives me, a person who used to be in your very seat, the confidence to know that this isn’t the organization that was de-certified many years ago. I urge you to dig deeper into those layers of compliance and see what I see: an organization that I would vote yes on.

I now turn it over to Kip Sheppard, the leader of USA Surfing’s multi-million, multi-year Investor Alliance. Don’t be fooled by his humble nature. Mr. Sheppard is a highly successful business leader who loves surfing. He not only brings investment, but astute business acumen to USA Surfing. We are immensely grateful for his willingness to know the strength of USA Surfing and support us to LA28.

Kip Sheppard

My name is Kip Sheppard, and I appreciate the opportunity to speak today. I want to spend this time making very clear:

- USA Surfing Has Met Standards for Recertification
- USA Surfing has strong Financial Backing and Long-Term Commitment
- and USA Surfing has Proven Olympic Success and Development Excellence – Two Olympic Gold Medals in two Olympics. USA Surfing is two for two.

I love surfing, which I discovered later in life while my wife and I raised our family along the Southern California coast. My children learned a deep respect for the ocean and the watchful eye it demands.

For the past 30 years, I've worked in real estate development. In my business, your word and your reputation are everything. If you cut corners or disregard an agreement whether verbal or written, you may get by for a while, you might be OK next month, or even the next year — but eventually, trust erodes... and when trust is gone, the foundation crumbles.

When USA Surfing voluntarily de-certified in 2021, it was the honorable thing to do. And in doing so, USA Surfing entered a clear understanding with USOPC.

That understanding was - If we strengthened governance, financial controls— and demonstrated financial strength... we would have the opportunity to apply to be recertified as the NGB for Olympic surfing.

I can say firsthand: USA Surfing has met those standards.

Now the final step is approval.

The committee specifically instructed USA Surfing to show financial strength.

As the head of the USA Surfing Investor Alliance, I'm proud to confirm we are in a strong financial position – stronger than ever and growing.

- \$750,000 already committed and deployed
- \$3.5 million additionally committed through 2028
- A long-term endowment strategy to sustain athlete support well beyond LA28

This support is possible because investors like me believe in USA Surfing's governance, its leadership, and its unquestionable commitment to athletes' safety, well-being, and success. Our contributions extend beyond financial, encompassing to business acumen, innovation, and strategic planning. I can personally say that I will be involved in developing an advanced wave pool and can proudly state that we are at the heart of surfing's future.

Also, in my business - reputation follows performance.

Results matter. With just two Olympic Games under its belt, USA Surfing athletes have earned two gold medals — an extraordinary track record for any new sport. That success speaks to the depth of American talent and the effectiveness of USA Surfing's development model.

Athletes like Carissa Moore, our first Olympic champion and a five-time world champion, exemplify the excellence and consistency this program has built. That's the foundation we're ready to build on heading into LA28.

Capital follows credibility. You might be aware of a troubling issue with Safe Sport coverage last month at an event. The system was removed without notifying USA Surfing which created tremendous risk and exposure and was entirely avoidable with communication and care for athletes.

Our alliance is committed through LA28. The business case—and moral case—both favor a lawful, sport-specific NGB with universal protections and an athlete-first approach. I say this with all respect – this has been an uncertain and protracted process. In the business world, uncertainty causes investors to delay decisions. The USOPC can remove any uncertainty surrounding US surfing by certifying USA Surfing as the National Governing Body.

In closing, I want to express my sincere appreciation for the time and attention this committee has given to the future of American surfing.

USA Surfing took the hard steps. We strengthened governance, rebuilt our foundation, and earned back the trust of our athletes and partners. Now, with those commitments fulfilled, we're asking for the opportunity to move forward — together — as the NGB for US surfing and continue building a world-class program for our athletes.

Our new leadership team, our investors, and our entire community share a common goal with the USOPC: to ensure that American surfers have the support, protection, and the pathway they deserve on the road to LA28 and beyond.

Thank you for your partnership, and for helping ensure the future of surfing in the United States is as bright as the athletes who represent it.

Thank you.

It is my pleasure to hand it over to USA Surfing's board treasurer Laura Bren.

Having confidence and trust in the financials has been key to my support and the support of other prospective investors- Laura will speak to USA Surfing's financial practices, controls and budgets in the lead up to LA28.

Laura Bren

(SLIDE 18)

Thank you Kip. What your financial support has enabled us to accomplish has been tremendous and we are so grateful for your generosity.

Good Afternoon Everyone. Financial stability is a critical component of NGB compliance and a key consideration for this committee.

(SLIDE 19)

The Financial Capability section of our audit is currently marked “undetermined” solely due to the absence of an external audit, which limited the audit team’s ability to rely on our financial statements. However, good news - USOPC audit confirmed our internal financial statements were sufficient to demonstrate stability for current operations.

While our bylaws do not require an external audit, we committed to engaging one. Additionally, Section C.6.a of our Financial Policies & Procedures proactively outlines the year-end closing reports required if USA Surfing is certified as the NGB, including an independent external audit and specific oversight and reporting for any USOPC funding received.

Before the audit concluded, we informed the team of our intent to perform the audit. That audit is now complete and has been submitted for review. We appreciate Travis revising the original “deficient” rating to “undetermined,” allowing time for this process to be finalized.

(SLIDE 20)

The good news is the external audit has validated the fair and accurate presentation of our financials and no going concern warning, we want to ensure the committee has a clear understanding of our financial strength and stability.

(SLIDE 21)

The audit team’s review of our 2024 financials, 2025 actuals versus budget, and our 2026 forecast demonstrates:

- the adequacy our financial policies and procedures
- Sufficient cash flow to administer our sport
- A Positive net asset accumulation over the prior quad
- Satisfactory solvency and liquidity ratios
- And Diversified revenue streams beyond any USOPC funding

While the 2024 external audit looks back to validate the integrity of our financial process and stewardship, the audit and certification process rightly focuses on our current and future capabilities, which we believe are strong and sustainable.

(SLIDE 22)

We shared with the audit team a preview of our 2026 financial forecast, which outlines continued investment in high performance and staff— independent of USOPC investment.

Our 2026 high performance investment is forecasted at \$1.1M, which includes Olympic athlete support. This plan includes:

- Staffing for a high performance team led by our HP Director, Tracy Axel, and includes a Chief Medical Officer, Head Coach, Assistant Coach, and Sports Medicine professionals. This staff is in place today and we also plan to add a Technical Filmer and Aerial Coach in 2026.
- Continued support for 64 athletes across 6 ISA Federation events
- A 9-event qualifying series including the Prime Series, USA Surfing Championships, and Junior Championships
- 4 domestic training camps and 3 international scrimmages
- Tech & Innovation program featuring Coaching AI, video analysis, and sports science insights
- And medal incentives for ISA delegation events

Our current financial forecast covers this plan for 2026, however, we intend to apply for USOPC grants to supplement our investment.

If certified, our Olympic shortboard high performance program will be funded through:

- Current operations
- Our Investor Alliance led by Kip Sheppard
- Donors
- Corporate sponsors
- Potential USOPC high performance grants

(SLIDE 23)

As you can see, in the three years leading up to Paris, the USOPC invested \$1.1M in high-performance grants to support surfing.

(SLIDE 24)

Our three-year plan for LA28 calls for \$4.1M in high-performance support—74% funded by USA Surfing and only 26% proposed to be funded by the USOPC. This plan builds on the Paris investment and adds an additional \$3M to strengthen the Olympic surfing program. This shows the significant increase in resources for American surfing, close to 3X, with the majority of expenses managed by a focused, aligned NGB.

(SLIDE 25)

In the last 2 years, we've successfully scaled operations, doubling revenue from 2024 to 2025, while reinvesting strategically in compliance and high-performance initiatives. Our financial policies, procedures, and stewardship ensure readiness for potential USOPC funding. We remain committed to delivering the resources needed to support American surfing—from pipeline to podium success—and to strengthening the Olympic shortboard program.

Next, Tracy Axel, our High Performance Director will share how we intend to deploy these resources.

Tracy Axel

To the members of the CRG, I am honored to address you today as USA Surfing's Director of High Performance. The evolution of surfing and its integration into the Olympic movement has been remarkable, and it is important to recognize that professional surfing in the United States consistently demonstrates world-class excellence. In the last two Olympic Games, USA Surfing has delivered back to back Women's Gold Medals. These achievements reflect the strength and effectiveness of USA Surfing's high-performance pipeline.

The audit did not review the Sports Performance component for USA Surfing but I'd like to highlight today, we maintain and execute a strategic high performance plan that is capable of supporting surfers in achieving sustained competitive excellence, and in growing the sport. It's an honor to state that surfing in the United States has back to back gold medalists for our USA Women, WSL world champions, and our CT roster is stacked with USA Surfing Alumni clustered at the top of the world rankings. We are the consistent feeder system for the world's elite surf competitors.

*NEXT SLIDE-USA Surfing Paving Path to Olympic Surfing

I've had the privilege and honor of supporting both Gold-medal winning Olympic teams. In Tokyo 2021 at surfing's debut Carissa Moore won Gold and in surfing's second Olympics at Teahupo'o, Tahiti in 2024 Caroline Marks won Gold. Caroline Marks is USA Surfing's winningest USA Junior Championship competitor at Lowers Trestles. To witness her being chaired up by her father and brothers back in 2014 sweeping the U12, U14 & U16

championships, to then 10 years later being a part of that chair for her in Tahiti, that is the definition of a sustained talent pipeline.

*NEXT SLIDE- USA Surfing Junior Podium to CT

These diagrams of surfers in the USA Surfing cohort dates back almost 20 years ago and exemplifies our dedication to sustained competitive excellence and talent pipeline to the Championship tour and podium.

At ISA WSG this past September, we had the youngest delegation of 62 teams and had current USA Surfing junior national team members, Challenger Series and QS surfers on our team and still ranked 6th in overall team rankings. This again is the depth of our talent pipeline and is the next generation of podium finishers not just for LA28 but confident for 2032 and beyond.

Starting in 2022 was my first contract with Team 5 on the Tahiti recons. Based upon my work and value to the athletes and sport, Ron Brant and Meredith Miller recommended me to continue my work for surfing under USOPC's "Internally Managed Sports" umbrella.

The achievements during the past quad for the Olympic and Pan American Games is because we had the best competitors in the world that came from the USA Surfing pipeline. Teams for ISA World Surfing games from 2022-2024 extended well beyond the required Championship tour surfers and because of the extensiveness of USA Surfing's impact on the contingency of USA and Hawaii surfers, teams were fulfilled.

It's was an honor to serve these athletes, IMS and Team USA. My recent experience under USOPC's 'Internally Managed Sports' has given me the unique insight to ensure USA Surfing's HP program is both collaborative and compliant. Team 5 can share first hand my enthusiasm and cooperative nature with USOPC. It has elevated my career to have the professional intel to be in this role as USA Surfing's high performance director today.

*NEXT SLIDE- 2026-2028 HP Investment

A core component of our HP ecosystem features our Chief Medical Officer, Dr. Jeremiah Ray and Team Physician Dr. Warren Kramer, WSL's Chief Medical Officer since 1993. Both these practitioners ensure our athletes of all disciplines receive continuous, world class care. Dr Ray has a decade long working relationship with Dr. Finnoff and from his previous work with USA Volleyball, implements USOPC's Sports Medicine compliance standards. Dr Kramer was USA Surfing's Team Physician for Tokyo 2021 and currently serves as the Global Chief Medical Officer for the WSL.

In additional to these critical roles, we have onboarded DPT's from the USOPC sports medicine volunteer network for our ISA teams and additional DPT and ATC for our teams. We've expanded our coaching staff for all disciplines and are rolling out our data analysis/sports science. Our operational efforts for Surfing High Performance has

established integrated conversations to stay in the know with our surfers, learn where there are gaps, and determine a comprehensive integrated approach to ensure each surfer has the resources to suit their individual needs.

Our HP Plan is developed with both Olympic coaches, athlete and practitioner input but also the financial strength to include Olympic Shortboard. As my colleague Laura shared, if we are recertified, USA Surfing is committing \$4.1 Million for High Performance support for the road to LA28. We are championing our investments into delivering medals.

USA Surfing's HP Plan is investing in the entire pipeline to podium. Our plan is to provide CT surfers with progressive stipends during the qualification pathway through nominated Olympians, more support and presence during their CT season and team building.

USA Surfing's financial investment for ISA World Surfing Games will include CT Surfer's Personal Coaches for those competing throughout the quad.

A new HP initiative is an ISA Medal Incentive for our delegation requirements at ISA to financially reward those surfers who medal at ISA events. This reflects how other countries support their surfers at ISA's.

USAS has one of only three permits at Lowers with CA State parks used for our annual U18 Junior Championship event that will include Olympic team training sessions.

We have decades of Lowers forecasting data during the Olympic competition window with proprietary WSL CT performance data allowing to analyze match ups, performance trends, and heat strategy. If certified, our next big project is to integrate the Surfing AI project that I first started with Kevin Ashley in 2022.

Our alumni and CT surfers love to give back. USA Surfing kicked off our Junior Prime competition series with a Power your Performance workshop with Carissa Moore on goal setting and sharpening your performance mindset. Sawyer Lindblad often joins our junior team trainings to share insights on competing on the CT.

In 2 weeks, we will be departing to Punta Rocas Peru for the ISA Junior World Championships and already building local relationships and recons in hope we are the NGB representing surfing at the 2027 Pan American Games.

Our athlete summits and air camps, are available for CT participation when their schedule allows.

We have a calendar of wavepool training sessions in the US and abroad to continue to push progression and refine equipment testing. The sessions are also dedicated to continuing cultural exchanges via team scrimmages at these wave pools with multiple countries to continue stewarding the sport including Surfing Australia, Great Britain, Japan, New Zealand.

We continue to strengthen talent identification as USA Surfing serves as the central hub for development pathways across the East Coast, West Coast, and Hawaii. We are working with partners to create more opportunities to progress and prepare all ISA disciplines for an expanding Olympic surf program with Longboard, SUP, and hopeful Para Olympics to include Para Surfing.

As surfing is a satellite venue for delegation events, USAS has the financial strength to include HP funding for non-village housing and games support as Lower Trestles is our backyard. For LA28 in particular, we have even deeper local connections, resources, and support because this is where USA Surfing is Headquartered.

Like surfing, we continue to evolve with the changes in tides and swells but what remains constant for USA Surfing is our dedication to the surfers and fostering their environment to achieve their surfing dreams. I've been privileged to witness this first hand in our sport. Thank you to the CRG for the opportunity today.

Robert Fasulo

Good afternoon everyone.

We already commented extensively in the last hearing in April underlining our strong support for USA Surfing, and the unity of the surfing community behind them, so I will be brief today.

I am also speaking today on behalf of the ISA President, Fernando Aguerre, who has supported USA Surfing from the beginning and believes strongly that surfing must be led in the United States by surfers and for surfers.

I do want to just take a moment to congratulate Becky and the team at USA Surfing for the extraordinary efforts they have made in these months. There's no doubt exceptional progress has been made in their structure, governance, credibility and accountability in the best interests of surfing and surfers in the United States.

As the IOC-Recognized International Federation for the sport of surfing, we have already gone on record to state that there is currently only one organization that fulfills the requirements, according to Rule 29 of the Olympic Charter, to operate as the NGB for surfing in the United States – and that organization is the ISA recognized member -- USA Surfing.

With all due respect to this process, the framework of recognition of a sole NGB that serves the interests of all the athletes, and all levels of the sport cannot be modified outside the structure mandated by the Olympic Movement.

These same important principles apply to athletes wishing to participate in the LA28 Olympic

Games. The sole pathway for their qualification is the through the system determined by their respective International Federation -- in this case the ISA -- with athletes entered in said qualification through the IF-recognized NGB – in this case, USA Surfing.

While acknowledging the USOPC's commitment to ensuring good governance and compliance of its NGBs, the ISA respectfully encourages the USOPC to make every effort to ensure USA Surfing has the support and resources its needs to fulfill its responsibilities as the rightful governing body for the sport of surfing in the United States.

The ISA welcomes the continued growth and progress of surfing in the United States under USA Surfing, especially as we look ahead to the LA28 Olympic Games.

Brett Simpson

I'm Brett Simpson. Former WSL World tour competitor, two-time US Open of Surfing Champion, former USA Surfing junior head coach, and I was honored to serve as surfing's first Olympic coach. And to coach Carissa Moore when she won the very first Olympic gold medal for the sport of surfing.

She made history and continues to make history in this new stage of life as the first mom on tour. Even in her busy schedule, she always makes time to give back to USA Surfing's young surfers and program.

That's because Surfing is not like any other sport.

I grew up around high-performance sport – my Father played in the NFL, and I've competed at the highest level in surfing. I can tell you—football is demanding. But surfing? Surfing is different.

No fixed field, No repeatable conditions. You're dealing with the raw ocean. You don't call a play—you respond in real time.

All the best surf coaches will tell you. It's about understanding how each surfer thinks and feels in heavy moments. It's knowing what frees them and what shuts them down. It's about working together to assess conditions that empower good decision making. That kind of trust comes from years in the water and on the sand together, not just showing up every four years.

USA Surfing gets that.

USA Surfing's high-performance program is built specifically around what surfers need.

The people leading it have lived this sport. They're with our athletes in heats, in the gym, in the training room, and on the beach talking through the pressure and adversity.

We're also at a critical moment in how surfing is trained and analyzed. There's a race right now to build the AI, video capture and data tools that will define high performance surfing in and out of wave pools.

USA Surfing is inside those conversations, shaping how that tech is used for surfers – not having it handed to them from the outside. That discernment matters. Not every wave pool, not every tech solution actually prepares surfers for high performance conditions.

USA Surfing has built a real pathway where surfers compete in the Prime Series and USA Champs at Lowers, train with coaches who know them, and a program that supports them. That's how you get sustained medal performances.

And now, thanks to a significant infusion of multi-year funding USA Surfing's high-performance work and infrastructure is expanding.

So when you look at this decision, I'd ask you to see three things clearly:

- 1) Track record: Every Olympic surfing medal for Team USA has come through this pipeline and this coaching culture.
- 2) Trust: Surfers know and trust USA Surfing's system, because we've lived it together from junior ranks to the Olympics.
- 3) Momentum and investment: New funding and expanding infrastructure are in place right now to take this to the next level heading into LA28.

Last but not least, Surfers need stability, continuity of care and the chance to build on what's working.

On behalf of the athletes, I coach and the broader surfing community, my ask is direct: certify USA Surfing as the National Governing Body.

Lock in the proven pipeline, the new resources, and the expanding infrastructure that surfers have helped create and now depend on. That's what's in the best interest of surfers, and it's how Team USA will defend its Gold medals and inspire the next generation heading into LA 2028 & beyond!!

Thank you for your Time!

Becky Fleischauer

Thank you Brett. Brett is far too humble to mention, but this will mean a lot to this group. Brett is an Order of IKKOS medal awardee – the medal was given to him by Carissa for the work Brett did to study the 2021 Olympic competition venue to help Carissa with positioning. That could be a whole other zoom knowing all that went into knowing the competition venue wave and weather conditions. We're talking years and decades of data +

the ability to deliver it in just the right way. Critically, critically important for progression and podium success.

We've hit you with a lot. Thank you for listening.

A consistent message emerged today:

- From Candice, you heard the importance of an NGB that genuinely knows its athletes—one aligned pathway, supported by the people who know surfers best.
- From Tracy and later Brett, you heard that high performance in surfing requires continuity, specialized expertise, and a unified system—one that is already expanding through new multi-year funding and enhanced infrastructure.
- From Sara and Laura, you heard that USA Surfing operates with strong governance, modernized policies, controls, independent financial validation, and strong revenue.
- From Kip, you heard the depth of commitment behind our investor alliance and funding strategy—built to sustain surfer support through LA28 and beyond.
- From the ISA, you heard the imperative to steward the whole sport under the Olympic Charter mandate.

Together, this record shows:

- Compliance: robust governance, surfer representation, aligned to standards and part of our culture.
- Financial Strength: Doubled revenue, independently reviewed financials and sustainable, diversified funding.
- High-Performance Strength: Back-to-back Gold Medals, trusted, proven, surf-specific expertise serving all disciplines and pathways. More than triple the funding support provided for 2024.
- Overwhelming Community Support: from surfers, families, industry leaders, investors, and the international federation – the community is behind us.

USA Surfing stands ready to deliver as a strong, collaborative, surf-centered NGB.

By certifying USA Surfing, you will:

- Secure a capable, proven, and unified partner for LA28 and beyond.
- Strengthen a fully funded pathway designed around surfers' needs.
- Align U.S. surfing with the ISA and Olympic Charter, ensuring clarity and continuity for all American surfers and America's best opportunity for podium success.

On behalf of our surfers, board, staff, investor alliance, and international federation and in service of our sport and athlete's future:

We respectfully ask that you certify USA Surfing as the National Governing Body for Olympic surfing.

Do so to honor the athletes' voices,

to unlock the full potential of LA28 at our home break, and

to ensure the Olympic moment is reinvested into a stronger future for American surfers for generations to come.

We are grateful for your service to athletes—and we are ready to deliver on the responsibility you entrust to us. We are prepared to answer questions and comments. Our board chairman Rob Pendergast is here on the dias with us.

Attachments

- USA Surfing Slide Presentations — Public Hearing #2 (PDF)