

**INDY AQUATIC MASTERS**  
**QUARTERLY MEETING OF THE BOARD OF DIRECTORS**  
**December 18, 2017**

The Indy Aquatic Masters (“IAM”) Board of Directors convened for a quarterly meeting on December 18, 2017. All of the Board members present in person. Also attending the meeting were IAM Head Coach Dean Hawks, IAM Business Development Director Mel Goldstein, and IAM attorney Jeffrey B. Halbert. There was a quorum.

**APPROVAL OF AGENDA**

Board President George Quigley called the meeting to order at 1:30 p.m. Mr. Quigley reviewed the agenda for the meeting and inquired as to any additions. Ms. Harter made a motion to approve the agenda as presented. Ms. Bowen seconded the motion. The motion passed unanimously.

**MINUTES OF PRIOR MEETINGS**

Next the Board considered the minutes from the September 21, 2017 regular meeting. Ms. Bowen made a motion to approve the minutes. Ms. Harter seconded the motion. The motion passed unanimously.

**HEAD COACH’S REPORT**

Mr. Hawks provided the Head Coach’s Report. Mr. Hawks noted that 2017 went very well and commended the coaching staff for their efforts. Mr. Hawks indicated that he is working towards scheduling an ALTS coaching clinic in order to increase the educational base for instructors. He stated that he has been in contact with a potential guest instructor and that invitations may be extended to those outside the program depending on space availability. Mr. Hawks provided an update on various monthly opportunities leading up to nationals.

**BUSINESS DEVELOPMENT REPORT**

Mr. Goldstein provided his report. Mr. Goldstein discussed the status of Swimcation and commended Ms. Harter for her efforts marketing the program, activities and member involvement. Mr. Quigley echoed Mr. Goldstein’s comments and her efforts handling both program and administrative requirements. Mr. Goldstein also provided an update on the status of preparations for Spring Nationals.

**FINANCIAL REPORT AND 2018 BUDGET**

Ms. Harter presented the financial report and distributed profit and loss statements and balance sheet to the Board for review. Ms. Harter noted that the information provides a six-month “look

back” to present day. She reported that IAM is doing well and that donations and program income are ahead of budget. Ms. Harter also distributed the proposed 2018 IAM Budget for consideration. Ms. Harter highlighted the significant number of members who are receiving discounted membership fees and the need to curtail this practice. Ms. Harter recommended that for 2018 IAM maintain the standard fee and reduce discounted membership to no more than fifteen percent (15%) from the current thirty percent (30%). She indicated that this reduction would result in an approximate increase of \$14,325 in additional program revenue. In terms of 2018, Ms. Harter noted that the proposed budget consists of an assumption that approximately \$55,000 profit will be derived from Spring Nationals, \$1,400 from ALTS, \$14,600 from the One Hour Postal and an additional \$2,400 from meet hosting. She indicated that with the inclusion of reduced discounts for membership, core program revenue will break even with a total program income of approximately \$74,000. After discussion, Mr. Shope made a motion to approve the 2018 Budget as presented. Ms. Bowen seconded the motion. The motion passed unanimously.

### **FUNDRAISING**

Mr. Quigley provided an update relative fundraising efforts which have resulted in approximately \$12,000 in donations to the IAM. Ms. Bowen reviewed certain discussions she had with various individuals during the recent Holiday Party relating to fundraising and the exploration of establishing a “pool” search committee to determine potential options for ownership and partnering.

### **ACTION ITEMS**

Mr. Halbert noted that facility agreements have been secured for Fishers and IUPUI.

The Board next considered the continuation of IUPUI evening practices. It was the consensus of the Board to continue the practices as scheduled through the completion of Spring Nationals.

Mr. Halbert distributed a proposed draft of IAM’s Amended and Restated By-Laws for review and comment. After discussion, Ms. Bowen made a motion to approve the revisions as presented. Mr. Shope seconded the motion. The motion passed unanimously. Mr. Halbert was directed to prepare a final version of the revised bylaws to present to the Board for adoption at its next regular meeting.

The Board discussed tentative dates for meetings in 2018. After discussion, the following schedule was established:

- Q-1: March 1, 2018 at 1:30 p.m.
- Q-2: June 11, 2018 at 1:30 p.m.
- Q-3: September 24, 2018 at 1:30 p.m.
- Q-4: December 10, 2018 at 1:30 p.m. (in conjunction with Annual Meeting of Board)

**EXECUTIVE SESSION**

No executive session was held during the meeting.

**OTHER BUSINESS**

None.

**DIRECTOR COMMENTS**

There were no Director comments.

**ADJOURNMENT**

The next regular meeting of the Board will is scheduled for March 12, 2018 at 1:30 p.m. at Bowen Engineering.

Ms. Bowen made a motion to adjourn the meeting, which was seconded by Mr. Shope. The motion passed unanimously. The meeting was adjourned at 2:48 p.m.

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George Quigley, Board President

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Pat Schenkel, Secretary