

INDY AQUATIC MASTERS
REGULAR MEETING OF THE BOARD OF DIRECTORS
December 14, 2016

The Indy Aquatic Masters (“IAM”) Board of Directors held its quarterly meeting on December 14, 2016. All of the Board members were present, in-person or by telephone, with the exception of Ms. Schenkel. Also attending the meeting were IAM Head Coach, Dean Hawks, IAM Business Development Director Mel Goldstein, IAM Program Administrator Karen Gernert, IAM Controller Michelle Harter, and IAM attorney Jeffrey B. Halbert. There was a quorum.

APPROVAL OF AGENDA

Mr. Quigley called the meeting to order at 1:29 p.m. Mr. Zurcher distributed the meeting agenda in advance. There being no additional items for consideration, Mr. Zurcher made a motion to approve the agenda as presented. Mr. Dolence seconded the motion. The motion passed unanimously.

APPROVAL OF MINUTES

The Board considered the minutes of the September 25, 2016 Regular Meeting. There being no corrections or additions to the minutes, Mr. Dolence made a motion to approve the minutes for the July 20, 2016 meeting. Mr. McCulloch seconded the motion. The motion passed unanimously.

HEAD COACH UPDATE

Mr. Hawks presented the Head Coaches’ report. Mr. Hawks discussed the current status of IAM’s practice locations and provided information relative to recent discussions with the Finance Committee in terms of necessary modifications to save expense. Mr. Hawks discussed the financial impact of eliminating certain practices as select locations and/or elimination of practice locations and noted the potential cost savings associated with these changes.

TREASURER'S REPORT

Mr. Zurcher reviewed the financial report for the program and presented the proposed budget for 2017. Mr. Zurcher specified that the proposed budget stresses areas where necessary changes must be made in order to save expense and emphasized areas where significant financial improvements must be made for the best interests of the program. Mr. Zurcher raised the potential possibility of speaking with Fishers High School about retaining the facility for a flat fee as a back-up facility in the event of a weekend practice cancellation. Mr. Quigley indicated that he would join Mr. Hawks and Mr. Goldstein to speak with Fishers. Mr. Zurcher also noted the significant loss of revenue experienced through IAM’s use of the IU Natatorium and the issues with ill-defined contractual terms. Mr. Goldstein indicated that he and Mr. Hawks will be

speaking with Ed Merkling to discuss these issues. The Board also inquired about issues relative to continued use of Warren Central as a practice location. Mr. Goldstein discussed discrepancies with the contractual terms and what was being charged to IAM. Mr. Goldstein indicated the Warren Central is aware of the issue, but has not proposed a resolution as of yet. Mr. Goldstein noted he would be speaking with Warren Central regarding these issues. The Board requested Mr. Goldstein and Mr. Hawks to report back to the Board as soon as possible concerning their discussions with the various facilities.

Mr. Zurcher presented the proposed budget for 2017. He indicated that IAM has a target of \$15,000 net revenue for 2017 contingent upon the implementation of specific modifications to facilities and increased fundraising efforts. Mr. Zurcher noted that the proposed budget has been thoroughly reviewed by the Finance Committee and it is recommended that the Board approve the budget as presented. After discussion, Mr. Zurcher made a motion to approve the 2017 IAM budget as presented. Mr. McCulloch seconded the motion. The motion passed unanimously.

Mr. Zurcher next discussed fundraising and noted that the Finance Committee has recommended a \$20,000 target increase in donations for 2017. Mr. McCulloch inquired about the possibility of setting up an on-line link to facilitate donations and discussed possible options. Ms. Gernert noted that USMS currently uses a similar platform.

Mr. Hawks, Mr. Goldstein, Ms. Harter and Ms. Gernert were excused from the meeting at 2:46 p.m.

OTHER BUSINESS

There was no other business discussed by the Board.

DIRECTOR COMMENTS

There were no director comments.

EXECUTIVE SESSION

At 2:47p.m. the Board went into executive session to discuss confidential business and personnel matters.

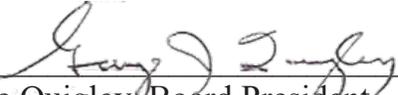
At 3:16 p.m. the Board returned to regular session.

Mr. Quigley noted that he would follow-up with Mr. Hawks and Mr. Goldstein to discuss their progress in discussions with Fishers, IUPUI and Warren Central and how to communicate with IAM members about upcoming practice changes as a result of implemented facility modifications.

ADJOURNMENT

The next meeting of the Board will be held on March 22, 2017 at 1:30 p.m. at an as yet to be determined location.

Mr. Dolence made a motion to adjourn the meeting, which was seconded by Mr. McCulloch. The motion passed unanimously. The meeting was adjourned at 3:18 p.m.



George Quigley, Board President

Pat Schenkel, Secretary