

INDY AQUATIC MASTERS
REGULAR MEETING OF THE BOARD OF DIRECTORS
March 30, 2016

The Indy Aquatic Masters (“IAM”) Board of Directors held its quarterly meeting on March 30, 2016. All of the Board members were present, in-person or by telephone, with the exception of Ms. Bowen. Also attending the meeting were IAM Head Coach, Dean Hawks, IAM Business Development Director Mel Goldstein, IAM Controller Michelle Harter, IAM Program Administrator Karen Gernert and IAM attorney Jeffrey B. Halbert. There was a quorum.

APPROVAL OF AGENDA

Board Chairman George Quigley asked Mr. Zurcher to direct the meeting. Mr. Zurcher called the meeting to order at 1:30 p.m. Mr. Quigley made a motion to approve the agenda. Mr. Shope seconded the motion. The motion passed unanimously.

APPROVAL OF MINUTES

The Board considered the minutes of the January 27, 2016 Special Meeting. Mr. Zurcher made a motion to approve the January 27, 2016 Special Meeting minutes as presented. Mr. Shope seconded the motion. The motion passed unanimously.

HEAD COACH UPDATE

Mr. Hawks presented the Head Coaches’ report. Mr. Hawks indicated that the program continues add new members. He also noted that IAM will have good representation at the upcoming USMS National meet. Mr. Hawks did express some concern with continued scheduling issues due to IUPUI construction, weather and spring break, but that he and the coaches are working through those issues. Mr. Hawks noted that effective May 1st, IAM will reduce its coaching head count and that he, Mr. Goldstein and Ms. Gernert will be assuming responsibility for additional practice times.

BUSINESS DEVELOPMENT DIRECTOR UPDATE

Next, Mr. Goldstein provided a program update. Mr. Goldstein noted that the USMS 2-mile cable swim national championships will be held at Eagle Creek on June 18, 2016 and discussed the details of the event with the Board. He indicated that the current goal is to have 300 entries for the event and that as of March 30, 2016 there are 113 entries. Mr. Goldstein also noted that IAM is in discussions with Rivi to hold the annual anniversary party. Mr. Goldstein highlighted the success of the ALTS program and the efforts of Ms. Schenkel. Mr. Goldstein noted that the program has 14 individuals participating in the current ALTS session and 11 have signed up for the next session. Mr. Zurcher inquired of both Mr. Hawks and Mr. Goldstein about the status of the IUPUI construction project and its impact on the IAM schedule. Mr. Goldstein indicated that

the competition pool will be closed through May 27, 2016, but IAM should be allowed limited access thereafter for scheduled practices.

TREASURER'S REPORT

As a follow-up to the January 27, 2016 Special Meeting, Mr. Zurcher presented a revised 2016 budget along with identified areas in need of attention relative to a potential program dues increase, modification to social events, elimination of scholarships, increased donations and increase in number of IAM sponsored events, in an effort to increase program revenue. Mr. Zurcher specified that his report represents an analysis of the impact of specific program modifications and the projected revenue derived from each of these changes. Mr. Zurcher noted that the Finance Committee has been formed to guide the business affairs of IAM and will be involved in managing the necessary steps relative to the finances of IAM. Mr. Zurcher specified particular areas in which IAM should look to decrease program spending including facility reduction, elimination of certain practices and decreased dependence on part-time staff while leveraging existing full-time staff. As approved by the Board on January 27, 2016, Mr. Zurcher emphasized that the \$10.00 monthly increase in program fees will be effective on May 1, 2016 and the Board discussed the communication of this information to IAM membership. After discussion, Mr. Dolence made a motion to approve the 2016 revised budget as presented. Mr. Shope seconded the motion. The motion passed unanimously.

ACTION ITEMS

The Board considered the implementation of a Board policy manual. It was stressed that the document is meant to serve as a guide to the Board in managing its affairs, as well as its relationship with the IAM membership. After general discussion of the history of the document and particular policies set forth therein, Mr. Shope made a motion to approve the implementation of the new Board policy manual. Ms. Schenkel seconded the motion. The motion passed unanimously.

Next, the Board discussed the status of various IAM facility contracts. The Board was informed that IAM has entered new 2-year agreements with both Fishers and Carmel. The consensus of the Board was that any increase in facility fees be capped at 5% prior to IAM staff seeking Board approval of any renewal exceeding this cap. The Board was also informed that IAM is still waiting for North Central to provide a proposed contract. Mr. Goldstein indicated that he has been informed that there may be a slight increase in facility fees due to the necessity of having a second lifeguard on deck. The Board also discussed the necessity of inquired of IUPUI about the need to account for cancelled practices. Mr. Goldstein informed the Board that IAM is in discussions with Riviera to include an additional noon practice and discussions continue with Carmel to integrate their masters program into IAM. Mr. Goldstein and Mr. Hawks were directed to continue to inform the Board of any developments as they occur.

Mr. Zurcher informed the Board that a committee will be formed to review and approve membership discounts and scholarships extended by IAM. No specific action was taken on this item at this time.

Mr. Hawks, Mr. Goldstein, Ms. Harter and Ms. Gernert were excused from the meeting at 2:35 p.m.

OTHER BUSINESS

There was no other business discussed by the Board.

DIRECTOR COMMENTS

There were no director comments.

EXECUTIVE SESSION

At 2:36 p.m. the Board went into executive session to discuss confidential business and personnel matters.

At 3:05 p.m. the Board returned to regular session. Mr. Quigley made a motion to approve the additional of Michael McCulloch as an at-large member of the IAM Board of Directors. Mr. Shope seconded the motion. The motion passed unanimously.

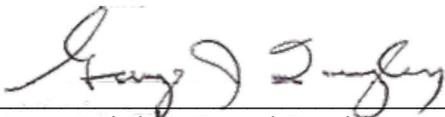
ADJOURNMENT

The next meeting of the Board will be held on June 22, 2016 at 1:30 p.m. at Bowen Engineering.

The Board tentatively scheduled additional meeting dates for 2016 as follows:

1. September 25, 2016 (Carmel High School)
2. December 14, 2016 @1:30 p.m. (Bowen Engineering)

Mr. Quigley made a motion to adjourn the meeting, which was seconded by Mr. Shope. The motion passed unanimously. The meeting was adjourned at 3:06 p.m.



George Quigley, Board President

Pat Schenkel, Secretary