

INDY AQUATIC MASTERS
REGULAR MEETING OF THE BOARD OF DIRECTORS
September 25, 2016

The Indy Aquatic Masters (“IAM”) Board of Directors held its quarterly meeting on September 25, 2016. All of the Board members were present, in-person or by telephone, with the exception of Mr. Quigley and Ms. Schenkel. Also attending the meeting were IAM Head Coach, Dean Hawks, IAM Business Development Director Mel Goldstein, IAM Controller Michelle Harter, and IAM attorney Jeffrey B. Halbert. There was a quorum.

APPROVAL OF AGENDA

Mr. Zurcher called the meeting to order at 10:15 a.m. Mr. Zurcher distributed the meeting agenda in advance. There being no additional items for consideration, the agenda was approved.

APPROVAL OF MINUTES

The Board considered the minutes of the July 20, 2016 Regular Meeting. The minutes for the July 20, 2016 meeting were distributed to the Board on September 17, 2016 for review and comment. There being no corrections or additions to the minutes, the minutes for the July 20, 2016 meeting were approved.

HEAD COACH UPDATE

Mr. Hawks presented the Head Coaches’ report. Mr. Hawks indicated that the program continues add new members. Current membership totals 328 with 397 registered with USMS. Mr. Hawks discussed the current status of IAM’s practice locations and noted that Butler evening practices are maxed-out in terms of lane space with an average of 18-20 swimmers per practice. He also indicated that he will be exploring the possibility of obtaining additional lane space at the IU Natatorium for evening practices. Mr. Hawks noted that IAM is currently being provided seven (7) lanes for Saturday morning practice at North Central.

BUSINESS DEVELOPMENT DIRECTOR UPDATE

Next, Mr. Goldstein provided a program update. Mr. Goldstein noted that IAM has been awarded the 2018 1-hour postal swim and 2018 USMS Spring National Championships. Both events will be incredibly important for IAM. Mr. Goldstein informed the Board that the 1st Annual Chris Clarke Invitational will be held at IUPUI on October 1, 2016. He noted that IAM received favorable net revenue from the 2-mile cable swim held in June 2016. He also noted that IAM holiday party will be held at the Riviera Club on December 17, 2016.

TREASURER'S REPORT

Mr. Zurcher reviewed the financial report for the program. 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 current through August 31, 2016. Mr. Zurcher's report reviewed the year-to-date profit and loss and balance sheet for the program. He indicated that current revenue for the program total \$138,000 and expenses total approximately \$148,000 for the year. However, these figures represent positive numbers as compared to 2015. Mr. Zurcher noted that these figures have been partially offset as a result of better-than-expected donations. As previously discussed with the Board, Mr. Zurcher noted that IAM will continue to monitor membership levels in conjunction with facility evaluation, limit discretionary spending, and give consideration to increased focus on additional fundraising efforts.

FUNDRAISING REPORT

No significant actions were reported during the meeting.

ACTION ITEMS

The Board inquired whether the current weekend lane allocation at North Central was consistent with the terms of IAM's contract with North Central. Mr. Halbert indicated that he would review the North Central contract and provide a summary to the Board.

Mr. Hawks, Mr. Goldstein, Ms. Harter and Ms. Gernert were excused from the meeting at 11:03 a.m.

OTHER BUSINESS

There was no other business discussed by the Board.

DIRECTOR COMMENTS

There were no director comments.

EXECUTIVE SESSION

At 11:04 a.m. the Board went into executive session to discuss confidential business and personnel matters.

At 11:33 a.m. the Board returned to regular session.

ADJOURNMENT

The next meeting of the Board will be held on December 14, 2016 at 1:30 p.m. at Bowen Engineering.

Ms. Bowen made a motion to adjourn the meeting, which was seconded by Mr. McCulloch. The motion passed unanimously. The meeting was adjourned at 11:35 a.m.



George Quigley, Board President

Pat Schenkel, Secretary