

INDY AQUATIC MASTERS
BOARD OF DIRECTORS QUARTERLY MEETING
February 5, 2013

The Indy Aquatic Masters (IAM) Board of Directors met for their quarterly meeting on February 5, 2012. All of the members were present with Mr. Quigley and Mr. Dolence participating by telephone. Also attending the meeting were Mel Goldstein, Michelle Harter and attorney Jeff Halbert. There was a quorum.

President George Quigley called the meeting to order at 1:02 p.m. Ms. Harter reported on Sponsorships/Partnerships as well as Marketing and Merchandise. PTI has renewed its sponsorship and CES will renew. Runners Forum will have a cross promotion partnership arrangement with their triathlon team. Ms. Harter noted that tri-clubs pursuing a partnership with IAM need to meet 3 criteria: (1) they need a mission, (2) they are legitimate (paying members), (3) they communicate with IAM. The Swim Team Store is now IAM's exclusive vendor, with 10% of sales going to the team. Tri-kits will be available @\$100/kit. Ms. Harter requested that team shirts/caps be available for State and Spring Nationals – Mr. Goldstein agreed.

Next, Mr. Zurcher presented the Treasurer's Report. He discussed IAM's financial position: 2012 ended with \$18K in checking; Annual Revenue was \$173K with a gross profit of 22% or \$38K; operating expenses were \$50K with a net change in assets of -\$12K (due to onetime expenses). He also mentioned that IRS 990 is due on May 15th, 2013.

Next, Mr. Goldstein reported on Spring National progress. EMT's and signage for the Natatorium have been donated (\$6500), 1500 hotel rooms have been booked and he expects 1500-1800 swimmers will attend the meet. Net Revenue is expected to be \$45K-\$50K.

Mr. Goldstein believes, that after Spring Nationals, the Board should begin the search for a "Lead Coach." Mr. Goldstein shared with the Board his experience and observations over the course of the last several weeks as it relates to the necessary requirements and expectations for the position. He indicated that he is willing to continue serving the program in his current capacity until the completion of Spring Nationals. At that time, the Board should begin entertaining proposals and candidates for the position. The Board agreed and will continue the

discussion following completion of Spring Nationals.

Mr. Christoffel presented the Program Directors Report. He provided the Board with a proposal agreement for WTSC which will be delivered to their President, Sandy Roob for purposes of IAM's use of North Central natatorium. He reviewed the Organizational chart and By-laws. Next, Mr. Christoffel suggested Kris Bowen for Vice President of the IAM Board. Mr. Quigley moved to nominate Ms. Bowen for V.P. Ms. Schenkel seconded. The motion passed unanimously. Mr. Christoffel also discussed with the Board the possibility of extending invitations to additional program members to become at-large members of the Board. The Board discussed the feasibility of adding additional directors, proper qualifications for membership and possible candidates for nomination. He suggested a town hall/open board meeting before our anniversary party, following the completion of Spring Nationals. The date would be consistent with the program's annual anniversary party. The IRS Form 990 will be available for viewing at that time.

At 1:45 p.m., the Board went into executive session to discuss legal, personnel and competitively sensitive issues. At 2:25 p.m., the Board came out of executive session.

There were no Director comments. Mr. Christoffel discussed with the Board the necessity of attempting to schedule a quarterly/special meeting in April 2013 to discuss the status of planning for Spring Nationals. The Board agreed that a meeting would be beneficial and would be scheduled at a date to be determined. Mr. Quigley made a motion to adjourn the meeting and Ms. Bowen seconded the motion. The motion passed unanimously. The meeting adjourned at 2:30.

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George Quigley, President

Pat Schenkel, Secretary