

INDY AQUATIC MASTERS
BOARD OF DIRECTORS MEETING
April 18, 2013

The Indy Aquatic Masters (IAM) Board of Directors met on April 18, 2013. All of the members were present with Mr. Dolence participating by telephone. Also attending the meeting were Mel Goldstein, Michelle Harter and attorney Jeff Halbert. Mr. Quigley introduced the newest board member, Jon Shope. There was a quorum.

President George Quigley called the meeting to order at 1:04 p.m. Ms. Harter reported on IAM merchandise, partnerships and sponsorships. Ms. Harter reported that caps, t-shirts and water bottles were purchased as gifts to provide to swimmers participating in the USMS Nationals meet in May 2013. The Swim Team store, which began in March, has sold \$1600 worth of merchandise. There are 50 swimmers taking advantage of partnership discounts. Possible new partnerships include The Pilates Studio and Marco's Pizza.

Next, Mr. Zurcher presented the Treasurer's Report. He discussed IAM's financial position: 1st Quarter ended with \$61K in checking (\$41K restricted to Nationals: \$20K for the core program). Mr. Zurcher reported that revenue was \$45K and the gross profit was 34%, or \$15K, which was favorable to budget by \$2K. Operating expenses were \$13K, which were unfavorable to budget by \$2K, due to timing of purchase of bottles and caps. Net change in assets showed a gain of \$2K, which was favorable to budget.

Next, Mr. Goldstein reported on Spring National progress. Mr. Goldstein reported that the meet is proceeding according to plan. He indicated that 1636 swimmers have entered the meet, all committees are ready and that 163 swimmers have registered for the Meet Social (Indian's Baseball Game). Mr. Goldstein will continue to apprise the Board of the progress of the meet.

Mr. Christoffel presented the Program Director's Report. He discussed the possibility of live streaming Nationals on YouTube. Chris Lundy would make the broadcast available for purchase. IAM would receive 30% of sales. Mr. Quigley moved to accept the proposal. Kris Bowen seconded. The motion passed unanimously.

Next, Mr. Christoffel discussed the IAM anniversary party scheduled for June 1st at Five Seasons. Mr. Christoffel indicated that the party will serve the purpose of the annual meeting of the program membership at which time the status of the program as of 12.31.12 will be discussed. Mr. Christoffel also discussed the 2013 Summer Schedule. He is waiting for Riviera Club to confirm the schedule; Warren Central contract runs through June and IAM is contemplating staying longer. Mr. Christoffel also discussed potential accommodations for Ellen Nowlin for allowing IAM to utilize Lake Kesslerwood for its open water practices during the summer. The Board discussed possible arrangements that could be made with Ms. Nowlin and it was agreed that Mr. Christoffel would speak with her and report back to the Board. Mr. Christoffel also discussed utilizing Bridgewater as a potential location for IAM practices. He indicated that he had discussed the possibility with Bridgewater, but nothing has been formally presented at this time. He will continue to explore the possibilities of utilizing the facility and report back to the Board.

At 2:30 p.m., the Board went into executive session to discuss legal and personnel issues. The Board came out of executive session at 2:57 p.m. Mr. Quigley made a motion to authorize Mr. Halbert to continue as IAM's legal counsel and remove IAM's legal files from Stewart & Irwin to Bose McKinney & Evan. Mr. Zurcher seconded the motion. The motion passed unanimously.

Mr. Quigley made a motion to adjourn the meeting and Mr. Zurcher seconded the motion. The motion passed unanimously. The meeting adjourned at 2:59 p.m.

George Quigley, President

Pat Schenkel, Secretary