

INDY AQUATIC MASTERS
SPECIAL MEETING OF THE BOARD OF DIRECTORS
January 27, 2016

The Indy Aquatic Masters (“IAM”) Board of Directors convened for special meeting on January 27, 2016 to discuss matters relating to IAM’s annual budget for 2016 and other operational matters. The meeting was conducted via teleconference with all of the Board members present. Also attending the meeting were IAM Head Coach, Dean Hawks, 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 called the meeting to order at 1:33 p.m. Mr. Zurcher distributed the agenda in advance of the meeting and there were no additions to the topics identified.

TREASURER'S REPORT

Mr. Zurcher presented the preliminary 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 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. Mr. Zurcher emphasized that the need to increase program fees is a necessity in 2016 in order to meet specific operational needs. He indicated IAM operational expenses have increased without a significant change in membership numbers (i.e., full paying members). Mr. Zurcher also addressed certain operational and Board related recommendations including but not limited to the establishment of specific committees, additional internal controls and staff management.

Mr. Zurcher proposed that the Board approve a \$10.00 monthly increase to existing program dues. This increase would be from \$55.00 per month to \$65.00 per month effective April 1, 2016. After a general discussion, Mr. Dolence made a motion to approve the program dues increase as presented by Mr. Zurcher. Ms. Bowen seconded the motion. All Board members voted in favor of the motion with the exception of Mr. Quigley who was opposed.

The Board then discussed certain governance items along with specific committee assignments. The Board outlined that committees were being established in order to assist and address larger program issues and provide appropriate oversight and support to IAM staff and the Head Coach. It was expressed that specific committees would be comprised of both Board and non-Board members in order to allow individual program member involvement.

OTHER BUSINESS

The Board discussed the recent discontinuation of operations at the University of Indianapolis and move of practices to IUPUI.

DIRECTOR COMMENTS

There were no director comments.

EXECUTIVE SESSION

There was no executive session.

ADJOURNMENT

The next regular meeting of the Board will be held on March 23, 2016 at 1:30 p.m. at Bowen Engineering.

Ms. Bowen made a motion to adjourn the meeting, which was seconded by Mr. Shope. The motion passed unanimously. The meeting was adjourned at 2:50 p.m.



George Quigley, Board President

Pat Schenkel, Secretary