

INDY AQUATIC MASTERS
BOARD OF DIRECTORS QUARTERLY MEETING
June 13, 2012

The Indy Aquatic Masters (“IAM”) Board of Directors met for their quarterly meeting on June 13, 2012. All of the Board members were present with Karen Gernert participating by telephone. Also attending the meeting were Mel Goldstein (by telephone) and attorney Jeff Halbert. Kris Houchens was unable to attend, but submitted her written report to the Board following the meeting. There was a quorum.

Program Director Ben Christoffel called the meeting to order at 11:10 a.m. Mr. Christoffel immediately recognized Mel Goldstein to provide a summary of the state of the program and events to date. Mr. Goldstein indicated that the program is performing extraordinarily well and that coaches have a good rapport and adequate coverage is being provided to all practice locations. He indicated that following the conclusion of Nationals in Omaha, the Board needs to meet to decide how to set up committees for 2013 Nationals and determine proper uses for funds received from the event. Mr. Goldstein also noted the following:

- Coaches are doing a great job. Swimmers like all the current facilities.
- IAM still would like to establish a south side venue, but currently no pools are available.
- IAM should look into providing a Sunday workout location similar to other USMS programs as it will facilitate additional IAM growth.
- Monthly fees should cover the cost of the program. Semi-annual and annual fees are “icing on the cake”.
- Website should include a box to click for donations. The Board noted that Jeremy Houchens will be contacted and asked to initiate this.
- All coaches are now certified.

Mr. Goldstein indicated that the only trouble spot was a complaint at Five Seasons (from Five Seasons member) but complaint was addressed and taken care of. Riviera and IUPUI and North Central are running smoothly.

The Board considered the minutes of the February 13, 2012 quarterly Board meeting. The meeting minutes were accepted without modification.

Next, Ms. Gernert provided the Board with an update on the Fishers location. She indicated that the Fishers program is doing well. IAM has the whole pool from 5-6a.m. Hamilton S.E. comes in at 6 a.m. and IAM then has 2 lanes. In the Fall, practice will begin at 5:15 a.m. There are fewer swimmers at Fishers than North Central because N.C. is closer to downtown. She indicated that IAM should budget for Fishers as they might seek to charge back for use of the facility. Mr. Christoffel noted that IAM still has not been provided nor secured a facilities agreement with Fishers despite repeated requests. Mr. Halbert indicated that in the

event of an attempted charge back from Fishers, it would only be proper for IAM should only pay fees for future use. The Board will continue to monitor the Fishers location.

Mr. Christoffel then discussed program membership. He noted that membership was currently at 280. The program showed steady growth between the summer of 2011 through the early part of 2012. Program membership has leveled off since the spring. He would like to see membership closer to 300-350. In terms of members who have left the program, the reasons are unrelated to IAM fees. Mr. Christoffel advised that coaches need to emphasize IAM benefits including allowing swimmers to join and leave the program without penalty and its unique fee structure in comparison to other USMS clubs. Mr. Quigley noted that IAM's fee structure allows the program to gain members that it would not otherwise get. Ms. Dierks commented that IAM's fee structure is similar to that of the YMCA. He also noted that IAM is looking for additional pool locations on the north side of Indianapolis.

Next, Mr. Christoffel discussed IAM's ability to generate additional revenue. He noted the success in using the underwater camera for analysis and would like others to learn how to use it for the benefit of program members. He also discussed additional ways to promote the benefits of stroke analysis. The Board members commented that it would be advantageous to place videos and testimonials on the IAM website discussing the benefits received from this analysis. Mr. Christoffel will speak with Jeremy Houchens on implementing this initiative. Mr. Christoffel also discussed IAM social events and the primary goal of holding an anniversary party every annually in June and a year-end awards banquet. For financial purposes, social events should be held only in the event that IAM will not incur a loss on the event. The Board also commented that issues relating to scholarships, honorary memberships and discounts will need to be addressed in order to maintain proper revenue numbers throughout the fiscal year.

Next, Ms. Harter and Mr. Zurcher presented the quarterly financial report for the program. There were no questions on invoices paid. Ms. Harter noted significant deviations from budget and provided an overview of IAM's financials for the first quarter of 2012. A general discussion was held regarding cash flow and income for the remainder of 2012 and the impact of hosting the 2013 USMS Spring Nationals.

Mr. Halbert discussed issues relating to maintaining IAM's 501(c)(3) status regarding proper adherence to federal and state wage and hour guidelines in terms of proper treatment of program coaches. The Board agreed to discuss various options in order address any existing issues and ensure proper compliance is maintained. Mr. Christoffel advised that he would speak with other USS and USMS clubs regarding their practices and report back to the Board.

Mr. Halbert provided the Board with revised By-Laws. Mr. Quigley made a motion to adopt the IAM revised By-Laws. The motion passed unanimously.

The meeting adjourned at 12:32 p.m.

George Quigley, President

Pat Schenkel, Secretary