

INDY AQUATIC MASTERS
BOARD OF DIRECTORS QUARTERLY MEETING
November 27, 2012

The Indy Aquatic Masters (“IAM”) Board of Directors met for their quarterly meeting on November 27, 2012. All of the Board members were present. Also attending the meeting were Kris Houchens, Mel Goldstein, and attorney Jeff Halbert. There was a quorum.

President George Quigley called the meeting to order at 12:35 p.m. Mr. Quigley immediately recognized Ms. Houchens to provide a summary of the program. Ms. Houchens presented a review of the 2012 year, and discussed the current and proposed future responsibilities of the Head Coach. She provided details of the coaches’ schedules, her professional experience, and data regarding attendance. Ms. Houchens discussed the range of compensation for the Head Coach that should be targeted in the future, and the need for IAM to have positive financial results to allow for an increase in compensation. Mr. Zurcher thanked Ms. Houchens for her hard work.

Next, Mr. Goldstein reviewed preparations for USMS National meet that will be hosted by IAM and held at the IU Natatorium in May 2013. Committee chairpersons have been selected, along with hotels, parking, EMTs, and other aspects of the event. Mr. Goldstein has been working with potential donors and sponsors of the event. Entries for the meet will begin January 2013.

In addition to the Spring National Meet, Mr. Goldstein reported that IAM will host the One Hour Swim in January 2014. Mel also noted that he received a donation from a member of the community.

Next, Mr. Zurcher presented the Treasurer’s Report. He discussed the financial structure of the program as having two funds. The General Operating Fund includes membership dues, pool rental fees, coaches’ wages, staff costs, marketing, and other business expenses. The second fund is for activities that complement the organization and are dedicated to Program Enrichment, which includes donations, social events, clinics, merchandise and scholarships. He stressed that the financial goals of the organization are to operate with positive cash flow and to build savings for the future.

Mr. Zurcher presented the budget for 2013, and discussed the assumptions that support the budget. Mr. Zurcher moved to approve the budget for 2013, which will deliver a positive Net Change in Assets of \$5,000. Mr. Quigley seconded. The motion passed unanimously.

Next, Mr. Christoffel provided the Program Director’s report. He reviewed the status of each practice location. Mr. Christoffel is currently working with Fishers to finalize a contract. He will also work with North Central to formalize an agreement for 2013. The relationship with Warren Township has started well, and will take time to build attendance. IUPUI and Butler are secure for 2013. Mr. Christoffel stated that we intend to have practices at Riviera in the summer

of 2013, but specifics are not known at this time. Five Seasons will be renewing the contract for 2013, and more details will be available in December.

Next, Mr. Halbert and Mr. Christoffel discussed the potential for trademark registration for Indy Aquatic Masters. While a full trademark may not be necessary, for a nominal fee, the organization may file with the State of Indiana to offer some levels of protection. Mr. Christoffel and Mr. Halbert were instructed to file with the State.

The meeting adjourned at 3:00 p.m.

George Quigley, President

Pat Schenkel, Secretary