

INDY AQUATIC MASTERS
QUARTERLY MEETING OF THE BOARD OF DIRECTORS
September 18, 2023

The Indy Aquatic Masters (“IAM”) Board of Directors convened for a quarterly meeting on September 18, 2023. All of the Board members were present with the exception of Mr. Young and Mr. Shope. Also attending the meeting were IAM Business Development Director Mel Goldstein, and IAM Attorney Jeff Halbert. There was a quorum.

APPROVAL OF AGENDA

Board Chairman George Quigley called the meeting to order at 1:32 p.m. Mr. Quigley reviewed the agenda for the meeting and inquired as to any additions. Ms. Harter made a motion to approve the agenda. Mr. Catellier seconded the motion. The motion passed unanimously.

MINUTES OF PRIOR MEETINGS

Next the Board considered various meeting minutes from the June 26, 2023 regular meeting of the Board. Ms. Harter made a motion to approve the minutes of the June 26, 2023 regular meeting of the Board. Ms. Bowen seconded the motion. The motion passed unanimously.

BUSINESS DEVELOPMENT MANAGER REPORT/COACH’S REPORT

Mr. Goldstein began his report by noting upcoming events including 2024 USMS Spring Nationals and 2024 U.S. Olympic Team Trials. He stressed that IAM will need significant member participation in the event. For this purpose, Mr. Goldstein intends to conduct a “town hall” style meeting with the membership to discuss IAM’s participation and need for volunteer assistance. He also highlighted the continued demand and success of the ALTS program, as well as the increased attendance at the Center Grove location.

FINANCIAL REPORT

Ms. Harter presented the financial report and distributed profit and loss statements and balance sheet to the Board for review which are current through August 31, 2023. Ms. Harter indicated that the program continues to remain in a good cash position. IAM currently has \$178,986 cash on-hand which includes the recent receipt of the final ERC credit reimbursement. Total income to date is \$145,712, which is higher than anticipated due to increased membership, increase in membership rates and sponsored competition income. IAM net income to date totals approximately \$48,000. She highlighted that IAM is averaging 260 dues paying members which represents an increase of 26 members over the same period last year. Next, Ms. Harter indicated that ALTS income is higher than anticipated and that IAM has opened two (2) sessions for September and October to allow additional opportunities for individuals to register. She noted that Mr. Young has discussed the potential of a pilot ALTS program to be held at the Carmel

Swim Academy. Ms. Harter discussed the status of IAM's search for a part-time head coach in an effort to assist in facilitating practices, coaching schedules and coverage and otherwise assume responsibilities for various operational aspects of IAM. A discussion was held relative to changing the focus of the position and search to look at a Lead Coach as opposed to Head Coach. The consensus of the Board were in agreement that a change of focus was warranted and that the current coaching structure was more than sufficient to continue during the search process.

FUNDRAISING

No additional update was provided.

ACTION ITEMS

None.

EXECUTIVE SESSION

There were no items to be considered in executive session.

OTHER BUSINESS

None.

DIRECTOR COMMENTS

Q-4 Regular Board Meeting: December 21, 2023 at 1:00 p.m.
Annual Director Meeting: December 21, 2023 at 1:00 p.m.
Annual Member Meeting: December 16, 2023 at 10:00 a.m. (North Central High School)

All board meetings will be held at Kris Bowen's office located at 9955 Crosspointe Boulevard, Indianapolis, Indiana unless otherwise noted.

ADJOURNMENT

Ms. Bowen made a motion to adjourn the meeting, which was seconded by Mr. Catellier. The motion passed unanimously. The meeting was adjourned at 2:41 p.m.

George Quigley, Board President

Bruce Young, Secretary

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