

INDY AQUATIC MASTERS
QUARTERLY MEETING OF THE BOARD OF DIRECTORS
December 19, 2022

The Indy Aquatic Masters (“IAM”) Board of Directors convened for a quarterly meeting on December 19, 2022. All of the Board members present in person. 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 1:33 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. Young seconded the motion. The motion passed unanimously.

MINUTES OF PRIOR MEETINGS

Next the Board considered various meeting minutes from the September 19, 2022 regular meeting of the Board. Mr. Shope made a motion to approve the minutes of the September 19, 2022 regular meeting of the Board. Mr. Young seconded the motion. The motion passed unanimously.

BUSINESS DEVELOPMENT MANAGER REPORT/COACH’S REPORT

Mr. Goldstein began his report by noting the discussed the positive direction of the program and the anticipated success of the addition of Center Grove. Mr. Goldstein did discuss the challenge posed by Center Grove including a new coach, and the ambitious initial approach to the location. He indicated that IAM took steps to address certain aspects of scheduling, including eliminating the evening practice due to low attendance and arranging for three (3) weekday and one (1) Saturday morning practice. He noted that IAM is currently in discussions with Carmel regarding securing practice times in the Carmel Swim Academy which is anticipated to be completed in February 2023. Discussions regarding summer scheduling at Riviera will begin after January 1st and negotiations with IUPUI to facilitate ALTS are ongoing. He did note that the 2024 USMS Spring Nationals will be held at IUPUI with IAM providing support to IUPUI and Indiana Sports Corporation. Mr. Goldstein reviewed several items for 2023 including the 100 x 100s to be held at North Central High School on January 1, 2023, three competitions to be held during the year and the positive response to attend Swimcation in February.

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 November 30, 2022. Ms. Harter indicated that the program continues to remain in a good cash position. IAM currently has

\$123,816 in cash on-hand and the program continues to exceed budget. The program is averaging over 230 paying members in 2022 and that facilities and employee wages have been less than anticipated. Ms. Harter noted that she will provide a year-end report prior to the Board's Special Budget Meeting in February, 2023. Lastly, Ms. Harter provided an update on IAM's securing an employee retention credit refund.

FUNDRAISING

Ms. Bowen distributed a fundraising flier to the Board and reviewed the various levels of sponsorship for discussion.

*** Mr. Young made a motion to suspend the regular meeting to conduct the Board's Annual Director Meeting. Mr. Shope seconded the motion. The motion passed unanimously. At 2:45 p.m. the Board suspended its regular meeting to conduct its Annual Director Meeting.

At 2:53 p.m. the Board reconvened its regular meeting.

ACTION ITEMS

None.

EXECUTIVE SESSION

Ms. Harter and Ms. Goldstein were excused from the meeting at 3:03 p.m.

Mr. Young made a motion to suspend the regular meeting to conduct the Board's Annual Director Meeting. Mr. Shope seconded the motion. The motion passed unanimously. At 3:04 p.m. the Board convened an executive session to discuss confidential personnel matters.

At 3:13 p.m. the returned to its regular meeting. Mr. Young made a motion to approve an 8% wage increase for IAM employees effective January 1, 2023. Mr. Shope seconded the motion. The motion passed unanimously.

OTHER BUSINESS

None.

DIRECTOR COMMENTS

2023 Meeting Dates:

Special Budget Meeting: February 6, 2023 at 1:30 p.m.
Q-1 Regular Board Meeting: March 27, 2023 at 1:30 p.m.
Q-2 Regular Board Meeting: June 19, 2023 at 1:30 p.m.
Q-3 Regular Board Meeting: September 18, 2023 at 1:30 p.m.

Q-4 Regular Board Meeting: December 18, 2023 at 1:30 p.m.
Annual Director Meeting: December 18, 2023 at 1:30 p.m.
Annual Member Meeting: TBD

ADJOURNMENT

Ms. Bowen made a motion to adjourn the meeting, which was seconded by Mr. Young. The motion passed unanimously. The meeting was adjourned at 3:15 p.m.

George Quigley, Board President

Bruce Young, Secretary