

INDY AQUATIC MASTERS
SPECIAL MEETING OF THE BOARD OF DIRECTORS
February 11, 2025

The Indy Aquatic Masters (“IAM”) Board of Directors met for a special meeting February 11, 2025. All of the Board members were present. Also attending the meeting were Business Development Director Mel Goldstein and IAM attorney Jeffrey B. Halbert. There was a quorum.

APPROVAL OF AGENDA

Board Chairman George Quigley called the meeting to order at 1:36 p.m. Mr. Young made a motion to approve the agenda. Mr. Young seconded the motion. The motion passed unanimously.

2024 FINANCIAL REPORT AND 2025 PROGRAM BUDGET

Ms. Harter reviewed the 2024 financial report for IAM and presented the 2025 Program Budget. Ms. Harter indicated that overall the program performed very well in 2024. For 2024, the program ended the year in a great financial position with a net positive for the core program. Ms. Harter noted that as of December 31, 2024, IAM had of 303 dues paying members. In discussing the proposed budget for 2025, she noted that it is based on a preliminary estimate of 300 paying members and accounts for estimated figures for revenues derived from anticipated sponsored competition and grants. She also indicated that IAM’s summer program schedule has not yet been determined and this could have some impact on facility fee estimates for the year. After additional discussion, Ms. Bowen made a motion to approve the 2024 Financial Report as presented. Ms. Shuck seconded the motion. The motion passed unanimously. Ms. Bowen made a motion to approve the 2025 Program Budget as presented. Mr. Shope seconded the motion. The motion passed unanimously.

ADJOURNMENT

The next regular meeting of the Board is scheduled for March 11, 2025 at 1:30 p.m.

Ms. Bowen made a motion to adjourn the meeting. Mr. Shope seconded the motion. The motion passed unanimously. The meeting was adjourned at 2:10 p.m.

George Quigley, Board President

Michelle Harter, Secretary
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