

INDY AQUATIC MASTERS
SPECIAL MEETING OF THE BOARD OF DIRECTORS
February 6, 2023

The Indy Aquatic Masters (“IAM”) Board of Directors met for a special meeting February 6, 2023. 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 1:31 p.m. Ms. Harter made a motion to approve the agenda. Mr. Young seconded the motion. The motion passed unanimously.

2022 FINANCIAL REPORT AND 2023 PROGRAM BUDGET

Ms. Harter reviewed the 2022 financial report for IAM and presented the 2023 Program Budget. Ms. Harter indicated that overall the program performed well in 2022. For 2022, the program ended the year in a great financial position with a net positive for the core program. Ms. Harter noted that as December 31, 2022, IAM had of 245 dues paying members. She provided an overview of the performance of the Center Grove location for 2022 in conjunction with the USMS grant received by IAM and noted the positive numbers. The 2023 budget is based on 245 paying members and accounts for an 8% increase in wages for all staff, anticipated facility rate increases, ALTS rates, IAM's receipt of an employee retention credit and certain equipment purchases. Ms. Harter also indicated the proposed budget does account for an anticipated membership rate increase in order to address facility expenses. She did note that the budget does not include a line item for securing a part-time coach, but doing so may be necessary by the end of 2023. She indicated that discussion of a membership rate increase and proposed board candidates would be deferred until the Board's March 2023 meeting. After discussion, Ms. Bowen made a motion to approve the 2022 Financial Report and 2023 Program Budget as presented. Mr. Young seconded the motion. The motion passed unanimously.

ADJOURNMENT

The next regular meeting of the Board is scheduled for March 27, 2023 at 1:30 p.m.

Ms. Harter made a motion to adjourn the meeting. Mr. Shope seconded the motion. The motion passed unanimously. The meeting was adjourned at 2:28 p.m.

George Quigley, Board President

Bruce Young, Secretary