

INDY AQUATIC MASTERS
QUARTERLY MEETING OF THE BOARD OF DIRECTORS
September 20, 2021

The Indy Aquatic Masters (“IAM”) Board of Directors convened for a quarterly meeting on September 20, 2021. All of the Board members were present. 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 1:38 p.m. Mr. Quigley reviewed the agenda for the meeting and inquired as to any additions. Ms. Bowen made a motion to approve the agenda. Ms. Harter seconded the motion. The motion passed unanimously.

Mr. Quigley introduced Bruce Young as the newest Board member and thanked him for providing his service to IAM.

MINUTES OF PRIOR MEETINGS

Next the Board considered the minutes from the June 21, 2021 Regular Meeting of the Board. Mr. Shope made a motion to approve the minutes of prior meetings. Ms. Bowen seconded the motion. The motion passed unanimously.

HEAD COACH’S REPORT/BUSINESS DEVELOPMENT REPORT

Mr. Goldstein provided an update on the IAM core program. Mr. Goldstein noted the IAM has entered its Fall/Winter schedule and discussed some of the challenges including need for additional coaches and desire to increase practice offerings. He also indicated that there is a tremendous need for ALTS instructors given the high demand for the program. Mr. Goldstein reviewed a potential USMS partnership opportunity. Ms. Harter was announced as the recipient of the June Crouser USMS Communications Award. Lastly, Mr. Goldstein indicated that the IAM will be hosting a swim meet in December at IUPUI and that this year’s Christmas Party will be conducted in conjunction with a Saturday practice in December.

FINANCIAL REPORT

Ms. Harter noted that IAM will be celebrating its 10-year anniversary. She also indicated that IAM recently held a coaches training session and hired four new coaches to assist with coverage.

Ms. Harter presented the financial report and distributed profit and loss statements and balance sheet to the Board for review. IAM’s Form 990 for 2020 has been filed with the IRS and the program PPP loan received in 2020 has received full forgiveness as of August 24, 2021. Ms.

Harter indicated that the program is in a good financial position and that month-to-month membership counts are holding steady. As of August 2021, IAM had 224 paid memberships, representing an increase of 26 members over the last 12-months.¹ She reported that cash on hand for the year was approximately \$109,548 and total net income through August 2021 is approximately \$19,563.

FUNDRAISING

Ms. Bowen led a discussion of current fundraising efforts. Mr. Quigley indicated that the annual membership donation request will be sent out shortly.

ACTION ITEMS

There were no other action items were considered by the Board.

EXECUTIVE SESSION

There were no items to be considered in executive session.

OTHER BUSINESS

The Board discussed the recent departure of Ms. Schenkel and the need to reassign her duties as Board Secretary. After discussion, Ms. Bowen volunteered to assume the duties of Secretary.

DIRECTOR COMMENTS

The next regular meeting and annual meeting of the Board will be held on December 13, 2021 at 1:30 p.m.²

ADJOURNMENT

Ms. Harter made a motion to adjourn the meeting, which was seconded by Ms. Bowen. The motion passed unanimously. The meeting was adjourned at 2:38 p.m.

George Quigley, Board President

Kris Bown, Secretary
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¹ Ms. Harter indicated that IAM's 2021 budget was based upon 215 paid memberships.

² The date for the meeting has been rescheduled for December 20, 2021 at 1:30 p.m.