

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

The Indy Aquatic Masters (“IAM”) Board of Directors convened for a quarterly meeting on December 20, 2021. All of the Board members 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 1:31 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 the minutes from the September 20, 2021 regular meeting of the Board. Ms. Harter made a motion to approve the minutes of the September 21, 2020 regular meeting. Mr. Young seconded the motion. The motion passed unanimously.

BUSINESS DEVELOPMENT MANAGER REPORT/COACH’S REPORT

Mr. Goldstein began his report by discussing the success of the IAM 10th Anniversary/Holiday Party/Annual Meeting held on December 18, 2021. The event was well attended and well received by all attendees. Mr. Goldstein indicated that his goal for 2022 is to increase IAM membership and opportunities for members. There is a need for additional coaches which will result in the ability of IAM to fund added practice times at existing or new facilities. He noted that it is his impression that the membership desires additional competition opportunities and IAM will be hosting a short course yards event in March with encouraged support and participation in the GRIN State Meet. There is a likely long course meters competition planned for IUPUI during the summer. Mr. Goldstein discussed the potential partnering opportunity through USMS to expand the program to the Southside of Indianapolis. He will provide additional details at a future date. He indicated that ALTS continues to perform well and consideration is being given to expanding the program to additional facilities given the current demand.

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 2021. She will provide updated information for December 2021 along with a proposed 2022 program budget in February which will be based on the current program schedule (i.e., facilities and practices). Ms.

Harter indicated that the program is in a good cash position and that she has not had to access other reserves. IAM currently has \$20,548 cash on-hand and \$87,134 in reserves. Total income to date is \$107,681 and a net income of negative \$17,685 which represents a significant increase from the prior year without a demonstrable increase in member count or fee increase. She highlighted the significant donations received by the program which have met budgeted numbers. IAM currently has approximately 215 dues paying members and the number has fluctuated with the switch from Summer to Fall schedules. Ms. Harter noted that the 2022 budget will be based on 220 paying memberships and reflect other minor, but necessary modifications to staff compensation. Ms. Harter will present a formal 2022 budget within the next 30-45 days and the Board will schedule a special meeting to consider and approve the 2022 budget.

FUNDRAISING

Mr. Quigley led a discussion about continued fundraising efforts. Mr. Quigley noted that the fundraising request was distributed and that he was pleased with the response. Ms. Bowen noted that she and Ms. Harter are working on additional marketing materials. Mr. Shope and Mr. Young volunteered to join the committee.

ACTION ITEMS

None.

EXECUTIVE SESSION

There were no items to be considered in executive session.

OTHER BUSINESS

Mr. Halbert discussed with the Board the need to remind coaches to emphasize the need for adherence to COVID-19 protocols at IAM facilities. Ms. Harter indicated that she would also be including information in the IAM weekly newsletter and email to coaches for the foreseeable time period.

DIRECTOR COMMENTS

Special Budget Meeting: February 7, 2022 at 1:30 p.m.
Q-1 Regular Board Meeting: March 21, 2022 at 1:30 p.m.
Q-2 Regular Board Meeting: June 20, 2022 at 1:30 p.m.
Q-3 Regular Board Meeting: September 19, 2022 at 1:30 p.m.
Q-4 Regular Board Meeting: December 12, 2022 at 1:30 p.m.
Annual Director Meeting: December 12, 2022 at 1:30 p.m.

ADJOURNMENT

Mr. Shope made a motion to adjourn the meeting, which was seconded by Ms. Bowen. The motion passed unanimously. The meeting was adjourned at 2:46 p.m.

George Quigley, Board President

Bruce Young, Secretary