

INDY AQUATIC MASTERS
QUARTERLY MEETING OF THE BOARD OF DIRECTORS
June 24, 2019

The Indy Aquatic Masters (“IAM”) Board of Directors convened for a quarterly meeting on June 24, 2019. All of the Board members present in person, with the exception of Ms. Schenkel. Also attending the meeting were John Weiss and John Wiess, Jr. Weiss Financial, IAM Business Development Director Mel Goldstein, IAM Head Coach Dean Hawks and 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. Ms. Bowen seconded the motion. The motion passed unanimously.

MINUTES OF PRIOR MEETINGS

Next the Board considered the minutes from the March 25, 2019 Regular Meeting of the Board. Ms. Harter made a motion to approve the minutes of prior meetings. Ms. Bowen seconded the motion. The motion passed unanimously.

BUSINESS DEVELOPMENT REPORT

Mr. Quigley immediately asked Mr. Goldstein to begin his update on business development activities and introduced representatives from Weiss Financial to provide their presentation regarding a proposal to partner with IAM. John Weiss, Jr. led the discussion and presentation of the Weiss Financial proposal, outlining possible options for consideration by the Board. At the conclusion of the presentation, Ms. Harter inquired about the possibility of the selected option, if any, being provided to the Board in a formal document and Weiss Financial’s willingness to execute any necessary agreements with IAM.

John Weiss and John Weiss, Jr. were excused from the meeting at 2:10 p.m.

Mr. Goldstein continued providing his report. Mr. Goldstein provided an update relative to the USMS 2-mile Cable Swim, USMS annual meeting and award nominations, and the potential USMS/IU Natatorium partnership which will impact future national championship meet hosting and responsibilities. Mr. Goldstein also reported that he is working on adding IUPUI as a host facility for the ALTS program given the increased interest.

HEAD COACH'S REPORT

Mr. Hawks provided updates relating status of the coaching schedule. He noted that the schedule is almost finalized and all currently scheduled practices are covered despite various absences in the coming weeks. Mr. Hawks indicated that North Central will be closed August 5, 2019- August 11, 2019 and Carmel High School will be closed during the same period. Mr. Hawks noted that the 12-week challenge is going well and he has received a number of favorable comments on the sets.

FINANCIAL REPORT

Ms. Harter reported that the IAM Holiday Party will be held at Riviera Club on December 14, 2019. She also reported that IAM has provided its mid-year report regarding the ALTS program. The report noted that IAM had 48 students at 2 locations between March and May 2019. Sixteen students reached all five required ARC competencies. IAM also received a number of referrals from ALTS students for future sessions. Ms. Harter next presented the financial report and distributed profit and loss statements and balance sheet to the Board for review. Ms. Harter indicated that she has moved \$50,000 from checking to a CD and \$5,000 to a money market account in order to increase the value of program funds. As of May 2019, IAM had \$68,578.60 cash on hand. Ms. Harter noted that IAM currently has 267 paid members with 21 new members joining since the beginning of May. IAM received \$394 in drop-in fees, \$975 for clinics and \$61,469 in membership fees since January 2, 2019.. Ms. Harter indicated that she has formulated all reports and planning based on the 2019 budget distributed for review and approved by the Board on March 26, 2019.

FUNDRAISING

No updates to report at this time.

ACTION ITEMS

The Board considered the potential sponsorship/partnership options presented by Weiss Financial. After discussion, the Board was inclined to support the following:

- \$1,500 annual sponsorship
- Names sponsor for IAM weekly newsletter
- Quarterly “Enter to Win” prize limited to current IAM members signed up to receive IAM weekly newsletter
- Company logo included in IAM Partner Section of IAM website
- Link to Weiss Financial website
- Weiss Financial to host two educational events for IAM members annually
- Inclusion of “Financial Workout Tips” in weekly workout email.

Ms. Harter made a motion to approve the option (summarized above) as presented by Weiss Financial. Ms. Bowen seconded the motion. The motion passed unanimously.

EXECUTIVE SESSION

There were no items to be considered in executive session.

OTHER BUSINESS

None.

DIRECTOR COMMENTS

None.

ADJOURNMENT

The next regular meeting of the Board is scheduled for September 23, 2019 at 1:30 p.m. at Bowen Engineering.

Ms. Bowen made a motion to adjourn the meeting, which was seconded by Mr. Shope. The motion passed unanimously. The meeting was adjourned at 3:10 p.m.

George Quigley, Board President

Pat Schenkel, Secretary