

INDY AQUATIC MASTERS
SPECIAL MEETING OF THE BOARD OF DIRECTORS
February 5, 2024

The Indy Aquatic Masters (“IAM”) Board of Directors met for a special meeting February 5, 2024. 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 1:34 p.m. Ms. Harter made a motion to approve the agenda. Mr. Young seconded the motion. The motion passed unanimously.

2023 FINANCIAL REPORT AND 2024 PROGRAM BUDGET

Ms. Harter reviewed the 2023 financial report for IAM and presented the 2024 Program Budget. Ms. Harter indicated that overall the program performed well in 2023. For 2023, 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, 2023, IAM had of 267 dues paying members. In discussing the proposed budget for 2024, she noted that it is based on a preliminary estimate of 260 paying members and accounts for estimated figures for revenues derived from the 2024 USMS Spring Nationals as those numbers are not yet finalized. For this purpose, Ms. Harter used an estimated figure of \$25,000. 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. Lastly, she indicated that a significant amount of funds will be invested in IAM merchandise in an effort to build team spirit and interest as various state and national competitions approach. This will aid in IAM’s recruiting efforts for volunteer participation in these events. After additional discussion, Mr. Young made a motion to approve the 2023 Financial Report and 2024 Program Budget as presented. Ms. Bowen seconded the motion. The motion passed unanimously.

ADJOURNMENT

The next regular meeting of the Board is scheduled for March 18, 2024 at 1:30 p.m.

Mr. Quigley made a motion to adjourn the meeting. Ms. Harter seconded the motion. The motion passed unanimously. The meeting was adjourned at 2:08 p.m.

George Quigley, Board President

Bruce Young, Secretary