

IRC Board meeting 05-11-2020

Minutes_Final

Attending via zoom (remote meeting): Doug Stemmler, Janet Klochko, Sue Iffert, John Murphy, Liz Kryder Reid, Angelia Thorpe, Mark White, Willie Black, John Baker, Andrew Purdie, Becca Kimball, Meghan Barr, Larry Bechtel, Jason Maclean, Tracy Barta, Deanna Dalberg

Vote: Board voted to approve the IRC Board *meeting* minutes from March board meeting.

2019 IRC Rowing Center 990 forms:

The rowing center's 990 forms for 2019 have been completed. Liz recommended we edit the "activities" section of the 990 to remove the reference to IPS Schools. We will replace that wording with something more general, like "partnering with organizations...".

Vote: Board voted to approve the 990's with the change in wording. John Murphy will work with Jeremy at Pyle to update the wording and get 990s signed and filed by May 15th due date. Many thanks to Janet Klochko for her work on the 990's!

Executive Director's report (attached) Big Tens are scheduled for Wisconsin in 2021, but we will discuss the possibility of hosting those at IRC for 2021.

Lupton 5K tentatively scheduled for Oct. 31 (Halloween) Indy Summer Sprints - undecided whether the regatta will happen on June 20th Eagle Creek Park will allow vehicle traffic starting on May 18th. Browning pledge is reserved for infrastructure only. Monies will go to restricted funds account.

Grants: Investigating whether we would qualify for any. Most grants are program focused and we cannot schedule programs under current social distancing.

Summer programs (2021) - those grant applications would

be due in the fall.

Grant funds must be returned if the program fails to occur.

Board needs a master calendar of grants and application deadlines for each. We also should generate a basic grant application outline that we can modify to fit each application.

IRC Members' waiver needs to be updated. Doug Stemmler will follow up with attorney to update our waiver document.

Treasurer's Report (attached)

Profit for 2019 looks good, but it is primarily a result of the Lilly Foundation donation for the starting docks. We will see an increase in our depreciation costs for the next 15 years (for the new docks).

PPP loan of \$6,000 approved, but funds not yet received.

IRC is funded thru mid-November with our current monies, if we stay at current staffing level with no coaches or programs. We have about \$2600/month in expenses with Andrew at half-time and Becca reduced pay.

This does not include the approximately \$5,000 we anticipate paying Pyle for the work on 990's. Board suggests we ask Pyle if they can offer cost reduction in light of current quarantine situation.

Re-opening discussion:

Might want to start fall season earlier than usual. This would provide income opportunity to complete fall season even if virus returns in the fall.

State guidelines list "health clubs" and "athletic events" ...where does IRC fall? Fall travel might still be restricted (Buses, hotels, etc.)

US Rowing will publish a guide for reopening boathouses and returning to rowing. Westerville, Ohio club is planning to open soon. Central Ohio will

open with 1-2 weeks of restricting to singles and same-family doubles.

Colleges: Club and Rec sports probably will not happen in 2020. IUPUI has a campus ruling that there will be no student sports until Aug. 1.

Talked about what other sports clubs are doing...

Summer soccer league: May 24-June 14 will have individual drills only (no competitions)

June 14th – full competition to begin

Azionaqua swim club: May 24 opening at half capacity, Scheduled swim appointments of two hours with cleaning between each session, June 14th move to 75% capacity. They hope to be fully open at July 4th

Things to do:

Waiver update needed before members return Assemble a list of prep work needed prior to opening boathouse Schedule works days (multiple) will smaller teams to limit contact
Smaller group will discuss specifics of re-opening plan on a group call tomorrow. They will report back to the board.

Tracy Barta - IRC Board Secretary,
05-12-2020

Executive Director Report
**BOD Meeting -
May 11th, 2020**

Membershi
p

**Juniors
"Spring" - 39**

O Lots of hard work by Becca to keep the Juniors engaged

Daily training plans with erging, running,

bodyweight options

- **Zoom practices 3-4 times per week (~34 Juniors attending per week)**

- **Virtual**

Competitions

March Mania competition - 4 four person boats

- **the "A" boat made it to the sweet 16 against boats from all over the**

country! Concept 2 Spring Virtual Series - 3 eight person boats Planning to enter a few boats in the USRowing Midwest Championships on May 18th

Themes for the week

- **April 6–12: Mental Health**
- **April 13-19: Productivity & Structure**

- **April 20-26:**

Team

- **April 27-May 3:**

Recovery

- **May 4-10:**

Grit

- **May 11-17: Last week of spring (review of all 5 themes)**

◦ I have called all families to settle the fees that have already been paid, families have

converted fees to donation at a rate of about 50%...so far

- **donated \$7009**
- **refunded \$7700**
- **outstanding \$5550 (7 families)...I am following up** ◦ **We have discussed a plan for transitioning from the "Spring" season to a summer season**
- **May 18th-24th will be a transition week**

- May 25th the "Summer" season begins
- **Masters for 2020 - 25 (total fees collected - \$8,949.50 (projected))**
 - 2019-83 (total fees collected - \$32,172.47) ○ most have paid in full, 8 pay monthly
 - no one has asked for refunds Rack Fees have been emailed out to all private boat owners for 2020
 - revenue to IRC --\$5,900, all but 3 have paid and I am continuing to reach out

Programs / Classes

- April LTR - cancelled
- May LTR - cancelled
- Training Schedule - ???
- Cost -
- **Membership - \$450** ○ Technical or Competitive Masters - \$400 ○ 30% off for Young Adults
- ○
- **30% off for Veterans Juniors for Summer 2020 - \$300**, with regattas being an extra expense

Outreach

- **Horizons Foundation**
 - not planning on for 2020 Adaptive Rowing - Starting up with Sue Gath as the coordinator
 - RHI clinics on May 30th and June 13th - These have been postponed to a later date - TBD
 - not starting until later in 2020 if at all given social distancing guidelines
- **Cancer Support Community**

- o meets every Wednesday from 11am-noon
- o On hold per CSC...will resume whenever possible Joseph Maley Foundation
- o not planning on for 2020 Events

Indoor Championships

O P&L available....

- Future Events

O Juniors Event - Cancelled O Big Ten's - Cancelled

- We have discussed collecting money from them for the 8th lane line...TBD . I have discussed with their rep about hosting next year despite initial plans for them to go back to WI O Indy Summer Sprints - June 20th, 2020???

O Head of the Eagle - No plans for this year

- 4th Annual Audrey Lupton 5K - ???

Fund Development

Michael Browning - has tentatively committed to \$10,000/year over the next 5 years...we have received the first 2 installments Day of Giving brought in \$18,215.65, detailed report available

o many thanks to Deanna and Becca who were a huge help with mass emails and social

media posts o This DOES include the Spring Fee money that Junior families converted to donations Also looking to identify donors for direct asks

- I am in the midst of calling all the donors from the May 5th Day of Giving

Boathouse Management

- new lighting will be installed soon...many thanks to Jim Barber for donating his time and

expertise for this project Mike Burroughs has agreed to be lead on boat rigging and oar specifications Believe it is prudent to separate Boathouse committee from

Programs committee for various reasons

- Barb has been furloughed for the time being until regular program operations resume and

revenue streams are more stable Current Status

There are a few things that need to be done to get the boathouse ready for opening on a limited basis...these are just some of those

- o there are 3 launches in the water (at least 1 swamped)...We may or

may not need more
right
now

we will need to get gas and make sure all safety equipment is ready
debris pulling from launch dock area and sweep of the north pool
clean up the boathouse... have all ergs returned
have cleaning stations/procedures posted and ready for rowers to fully follow

Memo

Date:

To:

05/11/2019 IRC Board John Murphy IRC May Financial Report

From: Subject:

All,

Agenda items for May meeting:

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Financial Position Financial Outlook During Shutdown PPP Loan 990 Submission

The cash position as of Friday is \$49,717 down from \$55,449 in March

Club cash: \$14,794.96 Capital account: \$10,135.33 Boosters: \$4,867

Restricted: \$19,903.21

Schwab Account... We have a balance... of \$120, but we are expecting a \$3000 installment of a 2019 donation this week.

The \$49,717 is down from the \$55,449 cash position January. This number, as you may imagine, has a lot of noise this month. As noted above we are expecting a \$3000 installment from a 2019 donation to hit the Schwab account this week. We had a significant level of donations on the Day of Giving and many Junior families left the prepaid Spring dues with the Club as donations. I will let Andrew and company report the final numbers on this donation activity at the board meeting Monday. It is important to note this level of financial flow and the existing balances got us through the Fall season before balances are depleted. Much of the details of all of this will be discussed at the meeting .

The 2019 Profit and Loss Statement indicates will had a net income of \$201,000. While we did have a better year than any since I have been on the board, most of this

net is from the \$180,000 donations for the docks. This leaves us with an actual net income of just over \$20,000. This is a better than result than we have seen the past few years and we will just about break even after considering actual depreciation. The docks will continue to skew the depreciation numbers for the next 15 years.

There is no movement on setting up the endowments. It is clear that the \$250,000 barrier at Schwab is unrealistic. The Finance Committee will continue to explore this.

Janet, Doug and Andrew will discuss the PPP Loan program status and the 990 submission. It is ready to sign and deliver.

Respectfully, John Murphy Treasurer