

Indianapolis Rowing Center – Board of Directors Meeting – Monday, October 12th, 2015

Meeting Minutes

Present: Janet Klochko (on phone), Sue Iffert, Jen Floyd, Otto Frenzel IV, Liz Kryder-Reid, Mike Burroughs, Willie Black, Lisa Lee, Ryan Hurd, Kelli Sumner, Ed Couch II

Absent: Heidi Heldt, John Byxbee, Erik Johnson

A motion was made by Lisa Lee to approve the August 8th, 2015 minutes. Motion was seconded by Liz Kryder-Reid and approved.

Financial Report, Otto Frenzel IV

Financial report outlines budgeted to actual numbers to date for 2015. The biggest differential is membership dues are at 38% budgeted. Some of the junior fees have not been recorded. Expenses are in line. Cash on hand is \$31,000. Otto will report at the next meeting how our cash on hand compares to previous years. We still have revenue coming in this year from Junior and Master's membership fees, Head of Eagle and winter indoor rowing fees.

Executive Director Report, Jen Floyd

Finish tower update: It would cost approximately \$15,000 to loosen nuts and bolts to see if the stairs will auto adjust. Also have a grant submitted to help pay for finish tower maintenance costs and will hear back end of October.

We will be receiving a Lilly endowment check for \$27,500 toward capital campaign. This is 10% of what is needed.

The Big 10 approved our proposal for 2016. They did not agree to pay for the \$5,000 loss in 2015.

Outreach program decided to shorten season because students got disinterested in erging so will need to plan on more water time next year.

Ann Hudson, Junior parent, offered to donate her time to come up with an overall plan for grant proposals. She also mentioned suggesting a database for membership and donors that would utilize the cloud. We could possibly use a summer intern to enter the data. The database is called Bloomerang.

Events for 2016

May 8th, Indy High school sprints

May 14-15, Big 10's

End of June, Indy summer sprints

End of October, Head of the Eagle

Youth Nationals, question for Pete when bid is due?

Board Status Update

Need to fill Master's seat.

Old Business:

Concussion Policy – Jen will followup with Mike.

Endowment update from Liz – Keep endowment separate from capital campaign. Have endowment setup for fleet development. Fund through planned giving, wills and gifts.

A number of implementation strategies are included in report. Will be voted on during December 12th board meeting.

New Business: None

Next meeting is scheduled for December 12th, 2015. A motion was made to adjourn meeting and it was approved.