

**Athenaeum Foundation**  
**Board Meeting**  
**Directors Room**  
November 17, 2010

Minutes

Board Members Present: Denise Barkdull, Steve Wagman, Wayne Schmidt

Staff: Cassie Stockamp, Corey Behmer

Guests: Dan McMichael (Rathskeller)

The meeting was called to order by Denise Barkdull at 11:00am. Meeting minutes from the previous board meeting were voted on and approved.

Stockamp opened the meeting by inviting Dan McMichael to speak about the Rathskeller's year in review. McMichael reports that their financials are almost back to pre-recession numbers. He feels that a combination of marketing (4 awards to the bar and restaurant), special events and key staff have enabled him to show steady growth. The restaurant has done some remodeling, restroom painting, refinishing countertops, etc.

Finance Committee Report

Wagman reviewed the current financials (January through October) through the reports and charts. The reports show the expenses are right in line as expected. Revenue is ahead of budget, due to contributions and theatre rentals. The \$50,000 Clowes Fund grant enabled us to be ahead of expectations. There are some slight variations due to cash flow and a Clowes Fund grant carried over from 2009.

Statements were voted upon and approved.

Preliminary budgets for 2011 were presented to the board at this time. The budget is projected to be in line for 2011 and will be voted upon in the next meeting. A potential issue for 2011 is a chiller that will need to be replaced.

Governance Committee Report

Sanford Garner as the YMCA representative has resigned from the board and will be replaced by a representative to be named. Glenn Bosch has encountered some conflicts and has resigned his seat. Andre Lacey will finish his term at the end of 2010. Henry Ryder has requested emeritus status at the end of the year. Some new members under consideration are Meghan DeMars and Brian Burdick and will be presented in January for board approval. The nominating committee will be meeting in December and are proposing Greg Hahn, chair, Wayne Schmidt, vice chair, Mary Ann Sullivan, secretary and Steve Wagman, treasurer. The board voted on and accepted the two resignations.

### Development Committee Report

GermanFest 2010 made over \$10,000 in revenue. The Foundation will continue to grow and expand this event every year. Next year plans are already in the works and this event is a branding effort and community outreach, as well as, a fund raiser. The city had made overtures towards a partnership next year as part of the sister cities component. GermanFest 2011 will be October 8, 2011.

Stockamp made an appeal to the board members who have not yet made their contribution this year and asks that they consider doing so before the end of the year.

Stockamp showed the board a report on the theatre usage to explain the breadth and scope of various individuals/artists who are renting the theatre at this time. The theatre has some equipment issues that may need to be investigated for 2011 (i.e. projector). The board asks that Stockamp consider a minimum charge of \$1,500 for a Friday or Saturday theatre rental up until two weeks of a prospective date before reducing any prices. IUPUI is still considering the full time rental of the theatre at this time.

### Building Committee Report

At the close of the meeting, Stockamp will be leading a tour for the board of the renovation project. The restoration project is on schedule. The Rathskeller has asked for all activity in the restaurant to be held until January.

The tuckpoint project is almost complete. The back of the building is rejuvenated. We were able to remove the nonfunctioning fire escape from the back at the same time as the excess chimney was removed.

The property tax assessor has asked us to justify our 90% tax exemption. Stockamp is working closely with Hahn on this project.

A discussion was held about outsourcing the parking lot to a third party vendor. Stockamp and Gould will entertain some bids and make a determination. It may be in the Foundation's best interest (staff and expenses) to turn the parking lot over if we can still maintain control of the lot.

Stockamp ended the meeting by recognizing the board's efforts during 2010.

The meeting officially adjourned at 12:20 pm.

The next Trustee Meeting will be January 26, 2011 at 11:00am.