

The Athenaeum Foundation, Inc.
Board Meeting Minutes
May 21, 2008

Trustees Present: Lamkin, Hoyt, Barkdull, Bilgram, Connor, Dooley, Henderson, Kingen, Lacy, McCart, Reynolds, Ryder, Wagman, Witchger, Zimmer, Sputh (Emeritus), Vonnegut (Emeritus)

Absent: Irish, , Prosser, Scionti, Armstrong (Emeritus), B. Bilgram (Emeritus), Englehart (Emeritus), Frenzel (Emeritus), Hensley (Emeritus), Kunz (Emeritus), McKinney (Emeritus)

Officers Present: Stockamp

Others Present: M.E. Watts, Mike Alerding, Sarah Seacat

Chairman Lamkin called the meeting to order at 11:00 a.m.

The minutes from the March 19, 2008 meeting were approved.

Finance Committee Report

Alerding made a presentation of the 2007 year end audit. The audit was a clean and very smooth audit. The Athenaeum has strong equity, mainly the building. An adjusting entry was needed to record all of the Trustee Pledges, \$227,000 in total with \$119,000 still to collect over the next few years. The line of credit has just been renewed. 82% of our dollars are spent on our Mission. The mission, as described in the first note to the financial statements, is an important marketing tool for Grant makers and to raise funds.

Henderson gave the financial report. She stated that for a first time audit, she was very pleased with the results. There are no major concerns with our accounting procedures. She made a motion that an Audit Committee be created and that Wagman be the Chair and McKinney be on the committee. The motion was seconded and a vote was taken. The motion was approved unanimously.

We are waiting for the Schoch estate to be settled. Once the funds are received, we will apply the \$63,680 Trustee Pledge money that we've received to the long term debt.

Nominating Committee Report

Barkdull presented the backgrounds of two new board member candidates. The candidates are Sherry Seiwert (new elected member candidate) and Barbara Weaver Smith (new appointment to replace John Irish as the ACT representative). A motion was made to approve the new Board Members. The motion was seconded and a vote was taken. The motion was approved unanimously.

Development Committee Report

R. Bilgram reported that the Development Committee is working on many items. The list includes:

- Planned giving

- Vision newsletter
- Gift annuity program
- Events: DDD and a Swing Dance Competition (there is a table captain form in the packets)
- Lilly endowment request is in for \$100,000. This is for a development person for 2 years and hardware/software.
- Capitol Improvements
- Membership program-Trendy Minds hired to work on this.

Governance Committee Report

Barkdull updated the group as to the feedback received on the various Policy documented. The recommendations have been incorporated into the current documents up for approval. A motion was made to approve the Whistleblower, Document Retention, and Conflict of Interest policies. The motion was seconded and a vote was taken. The motion was approved unanimously.

As for the Code of Ethic policy, Stockamp has revised the policy to include language she took note of during a recent trip to Milwaukee. She proposed adding the language to the code of ethics. There was some discussion. Hoyt made a motion to approve the New Code of Ethics with a “grace period” to implement the policy. The motion was seconded and a vote was taken. The motion was approved unanimously.

The policies are part of the Audit Committee’s responsibility. We need to have all sign: Board, Committees, and employees.

Building Committee Report

Conner presented the building committee report:

- The T1 line is in with shared voice/data service among The Athenaeum and several tenants.
- The Biergarten signage is submitted for a variance approval.
- Bicycle stations in place
- Office move
- New tenant possibilities for the Garden House
- Stockamp will re-negotiate a “New Sign Policy” proposal that came in at \$12,000.
- Bike lane on Michigan St.-working through the details with the city.
- Still working on leases with the YMCA and YAT
- Security patrol scan in place
- Stockamp will look into the city code for noise decibel levels.

President’s Report

Stockamp reiterated several of the points made by the building committee. She told the group about her recent trip with Jim Gould to Milwaukee to see their Athenaeum Building. Their building is a much “grungier” version of our building. An interesting part of their program is that they host public discussions on public television. They work hard on diversity with all different communities. The program costs about \$65,000 but they do have various sponsors for the event.

She said that we are on track with our three major focuses for the year:

- Building
- Branding
- Development

Other Business

Zimmer gave an update on the status of the Vonnegut Committee's progress. They met with Jeremy Efrymson and asked for a Grant of \$25,000 for a feasibility study. Brian Payne at CICF had suggestions on who can do the study. The Vonnegut Family supports it being here in Indianapolis.

Building Events

Stockamp told of upcoming events at The Athenaeum:

- Victor Victoria at the ACT
- Polka Boy in the Biergarten
- Summer Concerts
- Swing Celebration-September 6th
- Spirit & Place- November 9th

Please mark your calendars.

Revised 2008 Board Meeting Dates (*dates changed from previous schedule):

***Wednesday, July 23 @ 11am**

***Wednesday, September 24 @ 11am**

Wednesday, November 19 @ 11am

Any deletions or mistakes to these minutes are not intentional.

The meeting was adjourned at 12:30 p.m.

Respectfully Submitted,

Mary Ellen Watts