

Athenaeum Foundation
Board Meeting
Directors Room
May 26, 2010

Minutes

Board Members Present: Denise Barkdull, Bill Witchger, Steve Wagman, Glenn Bosch, Tina Connor, Greg Hahn, Giles Hoyt, David Kingen, Andre Lacy, Buddy McCart, Henry Ryder, Carl Sputh
Staff: Cassie Stockamp, Marianne Isaacs, Corey Behmer

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

Finance Committee Report

Current January through April 2010 financials were presented for discussion. Stockamp presented the financial challenges this year due to the masonry restoration and YMCA renovation projects this year. It has been determined that, even though cash flow will be challenging, the finances are being managed confidently and responsibly through various strategies. The board approved the \$100,000 note through the National Bank of Indianapolis (NBI) to fund a part of the YMCA renovations. All spaces in the building are rented. IDADA will rent the box office space, starting in August. The building will be at 100% occupancy at this point.

Governance Committee Report

Because the foundation is a supportive organization, there will be challenges moving towards a capital campaign. Stockamp has future meetings with Lilly Endowment to discuss how a supportive organization can best structure the board to be more productive in regards to fundraising.

Development Committee Report

Bosch asked the board for feedback on the previous meeting assignment for members to make thank you calls to donors. He further encouraged members to make their calls if they have not done so.

The foundation has realized \$10,000 in sponsorships for GermanFest. This is roughly half the estimated cost. Stockamp reported that permission to use the DeHaan lot was granted, which allows the foundation to save overhead dollars. There is no need to close streets and file for various permits. Each group (event) of the festival has an established chairperson. The foundation will be selling tickets to GermanFest, rather than holding a separate fund raising event.

Bosch shared the IUPUI Performing Arts Initiative with the board. This initiative allows for IUPUI to take over the theatre as a third party manager and bring a very robust performing arts program in house. The board was given a copy of the proposal for cursory review. Stockamp expressed that the foundation is taking the lead on this project and is aggressively pursuing funding for this initiative. She outlined the future meetings and commitments which will need to happen prior to making this a reality.

Communications/PR Committee Report

Connor reported updates to the branding initiative. The foundation is moving forward towards identifying an Athenaeum brand and what the "A" is the center of.

Building Committee Report

Hahn updated the board on the YMCA lease negotiations. Both parties have reached tentative agreement at this point. The foundation has agreed to partial funding of the renovations to the space through a Clowes Foundation grant. The lease is a 5-year lease with 15-year option. The board approved the foundation sign this lease.

Witchger reported on the atomic clock and decibel monitoring device to be installed on the building. This apparatus will monitor the biergarten sound at 2-second intervals.

Discussion ensued about the YMCA renovations. The YMCA will be moving some of their exercise equipment around and repairing some structural parts of the building. The board approved the YMCA renovations.

The board approved the tuck point masonry rehabilitation project. Indiana landmarks and the DNR have awarded the foundation a \$50,000 reimbursement grant towards fixing the masonry on the building. At this time, the chimney extension, which is not part of the original structure, will be taken down. Schmidt and Associates is handling the scope of work and serving as project management.

Old Business

Stockamp gave a brief description of the benefits of the rain garden. This installation will allow run off from the building to drain into the plant life, rather than the sewers or back towards the building itself. The brick accents have been laid and memorial bricks put in place.

The meeting officially adjourned at 12:37 pm.

The next Trustee Meeting will be July 21, 2010 at 11:00 am.