

Athenaeum Foundation
Board Meeting
Veterans Room - Rathskeller
July 20, 2011

Minutes

Board Members Present: Gregory Hahn, Stephen Wagman, Tina Connor, Meghan DeMars, Charles Kennedy, David Kingen, Rich Rardin, Wayne Schmidt, David Willkie, Steve Yeager
Staff: Cassie Stockamp, Marianne Isaacs, Jim Gould
Guests: David Shelton, attorney

The meeting was called to order by Gregory Hahn at 11:09am.

Finance Committee Report

Wagman opened with the financial report. The report shows the Foundation is \$25,000 short of budget through June. Income is \$2,000 less than expected at this point. The Foundation will still incur the cost of new boilers this year that is not in the budget. Overall though, the financials remain relatively steady and even. The Foundation asked the National Bank of Indianapolis to roll the current line of credit into the existing debt and apply for the boiler balance on a new line of credit. Monthly financials were voted upon and approved.

Governance Committee Report

The board observed a moment of silence for Dr. Carl Sputh (1916-2011), first Athenaeum Foundation president and emeritus board member.

Building Committee Report

David Shelton, Foundation counsel, brought the board up to date on the negotiations with IUPUI/Dan McMichael . The Foundation has presented IUPUI with a draft lease. The lease is patterned along the lines of the YMCA lease. Along with the fixed rent, the operational expenses of the leased space would be shared between the Foundation and IUPUI based upon a square footage percentage called Common Area Maintenance Charge (CAM). Shelton presented the outline of a working management agreement that would be signed by IUPUI, McMichael and the Foundation. Recent meetings with McMichael and his counsel have been favorable. There is no immediate expectation of an outcome yet due to internal processes at IUPUI. Shelton outlined the Rathskeller lease and the points that are ambiguous and items that McMichael is in violation of, specifically usage of catering, etc. in the biergarten. The Foundation would like to use these items and negotiating points with McMichael as incentive to release his rights to the Auditorium and Damenverein. For instance, if the negotiations with IUPUI were not successful, the Foundation would seek alternative funding, such as assuming control of the biergarten and collecting all monies from events in that space.

The Foundation has started a recycling program at the Athenaeum. This should reduce our trash cost over time.

Development Committee Report

Stockamp reviewed results from the Spring appeal which showed that donations increased from last year's Spring appeal. Stockamp updated the board on GermanFest. There are a few more organizations that Stockamp is seeking funding from and the overall event is close to

being completely organized. Minor promotional pieces (print and radio ads) will be implemented closer to the event. The brick program will be restarted for 2012 installation. The 2010 donor recognition banner will be hung in the neutral hallway in August. The Foundation is working on recognition plaques for previous years.

The meeting officially adjourned at 12:25pm.

The next Trustee Meeting will be September 21, 2011 at 11:00am in the Veterans' Room in the Rathskeller.