

Athenaeum Foundation
Board Meeting
Veterans Room - Rathskeller
September 21, 2011

Minutes

Board Members Present: Gregory Hahn, Stephen Wagman, Wayne Schmidt, Jerry Lamkin, Meghan DeMars, Giles Hoyt, David Willkie, David Kingen, Rich Rardin, Steve Yeager, Karl Zimmer

Staff: Cassie Stockamp, Marianne Isaacs, Jim Gould, Corey Behmer, Stephanie Lander

Guests: David Shelton, attorney

The meeting was called to order by Gregory Hahn at 11:05am. Meeting minutes from the May and July 2011 minutes were approved.

Finance Committee Report

Wagman opened with the financial report. Revenue is \$25,000 under budget year to date. In comparison to last year at this time, the Foundation is ahead \$600. Expenses are under budget for the year but over from last year at this time. Overages from 2010 were incurred due to an unforeseen chiller expense. The budget is on track with exception to the boiler expense. The boiler expense was not expected in this financial year. The financials were approved subject to audit. Stockamp then reviewed the theatre income for 2011. The report presented shows the diversity of organizations using the space, as well as, the increased usage of the theatre overall. The finance committee proposes that theatre income for weddings be raised from \$1,750 per event to \$2,500 based upon data gathered from what other venues are charging. The board approved the motion that all new reservations from December 1, 2011 be \$2,500 for weddings which will allow the Rathskeller time to close any pending sales.

Governance Committee Report

Schmidt proposed a motion that Buddy McCart wishes to be moved to emeritus status. The board approved the motion.

Building Committee Report

David Shelton was invited to speak confidentially as legal counsel for the Athenaeum in current negotiations with McMichael, Inc. dba Rathskeller and with IUPUI. Hoyt has been serving as liaison with IUPUI and the Foundation. Partial delay in signing a lease with the Foundation is due to a change in upper management at IUPUI, but Hoyt believes negotiations are back on track and moving forwards towards completion. Shelton has begun discussions with Dan McMichael's new legal counsel, Bob Bruner. The negotiations are over the right of ownership of certain rooms in the Athenaeum. If IUPUI were to sign a lease with the Athenaeum, a management agreement would need to be signed with McMichael. Because negotiations with IUPUI are not complete there can be no conclusive agreement or strategy moving forward. The expectation is that both parties' attorneys will design a workable schedule for room usage that is agreeable to both parties. The board advises waiting 60-90 days until the IUPUI contracts are more concrete before developing a definitive strategy to either litigate or negotiate with McMichael. The board also proposes

moving forward with negotiation of questionable lease points with McMichael regardless of a successful IUPUI contract; items such as McMichael furnishing his liquor policy to the Foundation, noise violations in the biergarten, etc. Yeager, Witchger, Shelton and Barkdull will serve a committee charged with crafting lease negotiation points and future strategy. Stockamp updated the board on the recycling program. The recycle effort will save the foundation \$600 annual and 768 yards of trash annually.

Development Committee Report

Stockamp presented a GermanFest update. GermanFest will be on October 8, 2011. All expectations point towards the event being even more successful this year. Sponsorships were in excess of \$22,000.

The buy a brick program is available again until March 31, 2012. Board members are encouraged to assist in selling bricks.

The 2010 donor banner hangs in the neutral hallway and will be updated annually. The committee is working towards the hanging of a permanent major donor plaque.

The board was apprised of current grant activity with regards to pending, awarded and current grant activity. The committee is actively working on securing a grant to paint the German-American story in the neutral hallway leading towards the Auditorium.

The meeting officially adjourned at 12:45pm.

The next Trustee Meeting will be November 16, 2011 at 11:00am in the Veterans' Room in the Rathskeller.