

Athenaeum Foundation
Board and Annual Meeting
Damenverein Room
January 20, 2012

Minutes

Board Members Present: Gregory Hahn, Wayne Schmidt, Denise Barkdull, Tina Connor, Meghan DeMars, Giles Hoyt, Charles Kennedy, Rich Rardin, David Willkie, William Witchger

Staff: Cassie Stockamp, Marianne Isaacs, Corey Behmer

Guest: Rozelle Boyd, Karin Ogden

The meeting was called to order by Gregory Hahn at 11:05am. Meeting minutes from the November 16, 2011 meeting were approved.

Finance Committee Report

Steve Wagman presented the finance report from 2011. Total income actual is less than a \$1,000 greater than budget. The event income and theatre income are important because they are greater than projected. The overall expenses for 2011 were considerably less than budgeted (\$41,000 less). Maintenance repairs and utilities were less than projected. The addition of the boilers was not included in this operational budget report. The boilers are a capital expense. The boilers are funded partially through a loan with National Bank of Indianapolis. The increase in professional fees is due to legal fees because of the IUPUI and Rathskeller negotiations. Wagman discussed the theatre report of bookings from 2011 and for 2012. Projected income for 2012 is target with budget and space available allows room for more. Wagman reviewed the proposed budget for 2012. The biggest item of question on the proposal is the contribution income line. The Foundation hopes to increase contributions considerably in 2012. Most income remains the same with some allowances for overage during the Super Bowl. The decrease in the budget in utilities is due to the installation of more efficient boilers. The 2012 budget was approved by the board.

Governance Committee Report

Wayne Schmidt moved that Patty Spitler's resignation from the board be approved. The board approved this. Schmidt introduced Rozelle Boyd, former chair of the city council, as a prospective board member. The board approved Boyd's appointment to the board.

Building Committee Report

Giles Hoyt gave an update on the IUPUI lease negotiations. The board is working with IUPUI's music program of the school of Engineering and Technology to propose a lease for the theatre space. IUPUI has been working with their real estate office to draft a lease proposal for the Foundation. There are no working timelines. Hoyt believes the Foundation should continue business as usual by independently booking the theatre until such time as IUPUI offers a solid proposal.

Stockamp discussed that the Athenaeum has only one large party booked during the Super Bowl for \$5,000. The expectation of added revenue is high. The building has been opened up to the Rathskeller for overflow dining at this time. Security has been added to that week.

There will be an officer on hand 24 hours a day during the end of that week. The Athenaeum is the welcome center for Mass Ave during this time. Stockamp updated the board on the current status of the lease negotiations with Dan McMichael, Inc. She asked the board to read over a draft letter that is to be presented to McMichael from the Board of Trustees. The first letter asks for a forensic audit from McMichael of his fees, operations, etc. The second letter is to tell him he is in default of the lease if he does not provide the requested information. The final goal is to get McMichael to renegotiate his existing lease and if this does not happen, certain points of his existing lease will be enforced (i.e. use of the BierGarten, room charges, gate charges, etc.). It is not the Foundation's intent to lose McMichael as a tenant. The board agreed to a fifteen business day deadline for McMichael to comply unless he requests an extension.

Development Committee Report

Stockamp reported 151 donors in 2011. She reviewed the donor report which is in the Annual Report. Stockamp presented a draft of the donor plaque recognizing the 1991-2004 building renovations donors. This will be unveiled at a donor event in the near future. The Foundation has secured a grant to hire Mike Lauddick to lead the board in strategic planning towards a capital campaign. On February 25, 2012 the board will meet for a half day retreat at Bose, McKinney and Evans offices. After that, the strategic planning committee will convene to review the results of the retreat. Finally, the board will meet once again in a half day session to pull all the pieces together and decide on a clear plan of action. The Foundation is in the final push of brick sales. The GermanFest sponsor letter will go out immediately following Super Bowl. GermanFest will be expanded into an evening event this year. It is planned to celebrate the 20th Anniversary of the roof sitter at GermanFest this year. The Foundation has realigned St. Benno Fest this year on April 28. The Foundation is going over each of the heritage events and re-evaluating each of them for relevance and value. The archive intern has just completed her project. All the old papers, photos, documents have been scanned and organized prior to her sending them to IUPUI for permanent archival.

Annual Meeting

Hahn called the Annual meeting to order at 12:35pm. The annual meeting had no attendees other than the already present board members and staff. Hahn asked that the board review the Annual Report. Schmidt presented the continuance of the current slate of officers in 2012. The board voted and approved this motion.

YMCA Review

Ogden is pleased to be able to look forward to 2012. The Bike Hub YMCA opened in 2011. The facility is a bicycle commuter hub. The YMCA partnered with Bicycle Garage Indy the city of Indianapolis to build this facility at the City Market. Membership has grown and strengthened because of the renovations. The stabilization of the YMCA allows them to move forward towards assisting in the community with child programs, neighbor partnerships, etc.

The meeting officially adjourned at 12:55pm.

The next Trustee Meeting will be March 28, 2012 at 11:00am in the Veterans Room of the Rathskeller.