

**Athenaeum Foundation
Board and Annual Meeting
Veterans Room - Rathskeller
March 28, 2012**

Minutes

Board Members Present: Gregory Hahn, Wayne Schmidt, Stephen Wagman, Mary Ann Sullivan, Denise Barkdull, Tina Connor, Meghan DeMars, Carrie Henderson, Giles Hoyt, Charles Kennedy, Gerry Lamkin, Rich Rardin, Rozelle Boyd, David Willkie, William Witchger
Staff: Cassie Stockamp, Corey Behmer

The meeting was called to order by Gregory Hahn at 11:08am. Meeting minutes from the January 25, 2012 meeting were approved.

Finance Committee Report

Wagman presented the current financial report. In February, the Foundation realized less revenue than expected due to anticipated Super Bowl venue contracts that did not occur. The first period of the year always has a minor cash flow issue due to the line of credit renewal timelines. Stockamp reviewed the theatre report that shows the actual bookings and holds. Almost all of the theatre weekends are booked for 2012. It has been noted there is under-utilization during the week and during the day. The financials were approved by the board.

Building Committee Report

Hoyt presented the current state of the IUPUI lease negotiations. Negotiations are ongoing. IUPUI actually submitted a formal proposal to rent the theatre with Claude McNeal Productions as the lead. The board has rejected any proposal with McNeal listed as the lead. It has been proposed that IUPUI rent the space, rather than lease, to alleviate some of the legal issues and red tape at IUPUI which have, so far, been a stopgap to finalization. At this juncture, IUPUI is still looking for funding for this venture.

Stockamp spoke about the development of the parking lot. The Foundation has been approached about building a structure that is a parking lot on the bottom floors and subsidized housing on the upper floors. The Foundation is keeping an open policy on this until more concrete plans or contracts are presented.

The Indy Metro Church has been a tenant for five years. The church has asked for the conversion of space and/or taking over other spaces for communal church use. At this time, the Foundation cannot entertain this proposal due to current lease restraints of other tenants.

Kennedy presented about a meeting between the Foundation and NewPoint parking. The meeting was about installing a new system of parking meter for the lot. There are challenges due to the YMCA lease, as their members are guaranteed \$1 parking during certain hours.

The board had some discussion about options for the YMCA and how this new system may work. The YMCA should be involved in future discussions.

The Foundation has issued a “cease and desist” to McMichael to stop charging gate fees until such a time that negotiations are completed. Foundation staff and board will be monitoring events for compliance. The order also asked that McMichael not use the trademarked “Rathskeller” name for promotion outside of the Athenaeum. At this time, the Foundation is awaiting response from McMichael.

Development Committee Report

Stockamp presented the final winter appeal numbers. There were 77 donors and the Foundation raised \$19,631. The spring appeal will go out in another month. Stockamp also announced that Spencer Valentine will be joining the staff as the new Development Coordinator starting in April.

Hahn thanked everyone for their effort in the strategic planning meeting in February. In March, a smaller committee met to follow up on items from the February meeting. Each member has been assigned tasks to follow through on. Some items have been deferred as needed but not urgent: items such as re-developing the mission statement. The committee will meet again on April 2.

The last push for buying bricks is to be wrapped sometime this spring or summer. Leading up to GermanFest, Stockamp will be sitting on the roof for one week prior as a fundraising/awareness effort.

The meeting officially adjourned at 12:15pm.

The next Trustee Meeting will be May 23, 2012 at 11:00am in the Veterans Room of the Rathskeller.