

Athenaeum Foundation
Board Meeting
Directors Room
September 29, 2010

Minutes

Board Members Present: Denise Barkdull, Stephen Wagman, Glenn Bosch, Tina Connor, Greg Hahn, Carrie Henderson, David Kingen, Andre Lacy, Buddy McCart, Henry Ryder, Mary Ann Sullivan

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

Guests: Tom Dunkerly and Bill Leppert of Harleysville Insurance, Ron Ewing and Sarah Hempstead of Schmidt & Associates

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

Finance Committee Report

Wagman presented the finance committee report as a comparison view of the current year and last year. Operating revenue, theatre and contributions are up from last year. The Foundation is up about \$44,000 due partly to the Allen Whitehall Clowes Grant previously reported on at the last meeting. We will go into the line of credit with the National Bank of Indianapolis due to the tuckpoint project work. Financials were approved.

Governance Committee Report

Mary Ann Sullivan has been nominated to join the board of trustees. She is a state representative. She lives downtown and is very involved in the downtown area. Hahn moved to approve the nomination of Ms. Sullivan and the board approved.

Development Committee Report

Stockamp reported on contributions received from donations towards the crane incident. The Foundation realized around \$20,000 from donors at this point. Stockamp announced the intent of the Foundation to host more donor appreciation events next year. GermanFest 2010 will be a major event. The website is complete and we are able to use an e-commerce piece to do pre-sales of tickets and registrations. There will be a pre-event donor, board gathering. Mayor Ballard is going to kick off GermanFest and the 5K Lauf.

Communications/PR Committee Report

Stockamp announced the Foundation's intent to combine the crane incident and subsequent repairs into a final press release/media event targeted towards donors. The message will be that of continuation and presence in the community.

Building Committee Report

Dunkerly and Leppert of Harleysville Insurance were one hand to discuss the insurance remediation process that will be followed during the accident reclamation from the crane incident. Schmidt & Associates has been chosen to oversee the restoration project by the insurance company. Contracting bids were received and Jungclaus-Campbell have been selected as the contractors to do the repair and restoration. The Rathskeller was reopened at full capacity within one day of the incident. The Y opened 11 days later. The Foundation will be responsible for the \$5,000 deductible in the insurance policy, with an understanding that it may be recovered once the subrogation issues are resolved. Schmidt & Associates is responsible for representing the Athenaeum during the restoration process to make sure the repairs and all work meet or exceed the previous existing standard. Hempstead and Ewing of Schmidt & Associates presented a scope of work to the board for this project. The work is expected to be completed within 90 days of the start date. The scope was determined through assessment by Schmidt as well as several meeting with tenants. The complete accident reclamation totals over \$400,000 in repairs. The plasterwork in the main stairwell of the east side of the building and then the Y gym area are the determined starting point. All public areas will be completed first before the non-public areas (i.e. Foundation offices). The contractor has agreed to proceed with the least amount of disruption to the daily business of tenants. Jungclaus has agreed to provide a full-time supervisor on site during the project and Schmidt will provide periodic oversight to the work quality, schedule and cost. Schmidt reported that the emergency roof repairs are on schedule and continue at this point.

Schmidt also reported on the status of the tuckpoint project. The chimney removal will be finished after the repairs to the roof. At this point the project is approximately one week behind schedule.

The meeting officially adjourned at 12:45 pm.

The next Trustee Meeting will be November 17, 2010 at 11:00am.