

Sept 14 IRC Board meeting

Attending via Zoom:

Andrew Purdie,

John Murphy

Angelia Thorpe

Janet K

TDB

Doug Stemmler

Larry Bechtel

LKR

John Baker

Sue Iffert

Voted to approve the July meeting minutes.

ED Report

PPP loan update: Bank has opened portal for loan forgiveness application. We are using the 24 week period to use the funds.

COVID – Medical advisory group formed. Five physicians associated with IRC that we can ask about guidance for operating during the pandemic recovery. IRC filed a plan with Marion County Health Dept with our plans for infection control and operations.

2020 Learn to Row total includes the August and September numbers. October is around five interested parties, and that is the cut-off for breaking even.

IUPUI is ready to start practice. Butler will not have fall rowing program.

ACRA has selected a different venue for 2021.

October 23: NCAA announcing venues for 2024-2026

One single was totaled. Many small boats getting lots of wear with the COVID restrictions.

The gap between the plastic dock and the wooden dock is causing people to fall. This is how the single got broken. Then, a master fell within the same week. No injuries, and the second

fall did not break a boat. This issue was also a point of complaint during the NCAAs of 2019. Andrew will find out the cost of replacing our docks with something safer. Should have numbers by the November board meeting.

Each group (Masters, Juniors, IUPUI) will be sharing boathouse cleaning tasks.

All but one lane has been removed to prevent course damage. The triathlon damage will be addressed by a significantly increased donation from the triathlon organizers.

Finance/treasurer's Report

Club cash balance \$87,000. Only paying three coaches, at this time. Many thanks to the finance committee for their great management.

Junior's fees reduced by the amount normally used for Regattas. Fall fees are \$575 for Juniors.

We are not paying for a Boathouse manager. Andrew is a half-salary. Large response in the Junior program for Summer and Fall, and good LTR participation has helped the financial situation. Probably need to brainstorm how to approach the Spring season and have a good plan for 2021.

Fleet updates – it is hard to find a boat, right now. Singles are selling fast. Used Quads cost between \$15K-\$20K. Wintech is a good training boat, and we would probably get at least five years of use from one of those.

Financially, we are in a pretty good place.

Juniors report

Rethinking the cost basis, since there is currently no travel. Analyzed the costs within the program (what does it cost to run the program).

50-80 members enrollment was used as a basis for calculations. Break-even at \$575 enrollment is about 55 rowers in the program. We had 54 rowers, last year.

Spring season costs more, since there are multi-day regattas with more hotel expenses, but we have always charged the same amount for each season (in the past).

We plan to use the format for analyzing program costs in the future and make plans for recruiting and making up shortfalls with fundraising, since we will be aware of that in advance. Parameters and assumptions can be adjusted as we move forward, as well.

Fundraising

Board member Donor contact spreadsheet. Goal for each board member is five corporate contacts and ten personal contacts.

Fall campaign is planned. It will be a little different from our traditional, annual appeal. More phone calls and personal meetings. Direct appeal for non-repeat donors. Direct appeal for addressing opportunity/equity in access to rowing.

Please respond within three weeks with contact list.

Parents have donated specifically for boats for Juniors. There is a separate group currently planning a Junior boat campaign. The donations are in the restricted account (about \$5500). We might want to start a similar campaign for Masters.

Communications

Committee is meeting once a week. Trying to make sure the web site is updated and information is distributed properly. Making good progress in keeping the web site current. Tentative dates for 2021 events are posted.

Programs

Will expand upon the Juniors cost analysis worksheet and apply this to the other programs to determine our costs for providing each program.

Several contacts regarding winter training site options.

Masters survey out to weigh interest and concerns with indoor training, this winter.

Concept 2 ergometers for the Indoor Sprints would need to be ordered soon (limit of ten) if we want them here for the Indoor Sprints. There are also four people on a list of those "interested" in purchasing ergometers after the sprints (even if the Sprints are canceled).

NEXT IRC BOARD MEETING IS NOVEMBER 9: 6PM

Attachments:

Financial Report

ED report

Juniors program cost analysis (P&L)

Fundraising contact request form

Memo

Date: 09/14/2019
To: IRC Board
From: John Murphy
Subject: IRC September Financial Report

All,

Agenda items for September meeting:

- Financial Position
- Financial Outlook During Shutdown
- PPP Loan Status

The cash position as of Friday is \$118248 up from \$84,401 in July and from \$49,717 in May

- Club cash: \$87,198.97 (from \$58,952 in July)
- Capital account: \$10,136.59 (from \$10,136 in July)
- Boosters: \$4,826.47 (from \$4867 in July)
- Restricted: \$16,086.23 (from \$10,086 in July)
- Schwab Account... We have a balance... of \$151. No new donations are expected any time soon

The \$118248 is up from \$84,401 position in July. Andrew attributes this to the healthy fall Junior roster, the record number of Juniors for Summer, the summer camps are full and staff expense management. Way to go Andrew, Janet and Doug. Thanks to the whole team for aggressive and effective management.

Janet will discuss the ongoing long term (rolling 11 month) financial health analysis she has been doing since the quarantine started.

There is no movement on setting up the endowments. It is clear that the \$250,000 barrier at Schwab is unrealistic. The Finance Committee will continue to explore this.

Janet, Doug and Andrew will discuss the PPP Loan program status.

Respectfully,
John Murphy
Treasurer

Executive Director Report
BOD Meeting – September 14th, 2020

- **PPP Update** - On August 26th, we had a phone call update about the PPP Loan Forgiveness process. The loan forgiveness portal has now opened and the plan is for IRC to submit our loan forgiveness application in October because that is when we will have spent the full \$6000 in the acceptable ways.
- **Medical Advisory Group** - We have established a medical advisory group of several doctors associated with IRC to advise on the proper interpretation of the State, Local, and USRowing guidelines
 - Per MCHD, we applied for a waiver from the restrictions to other sports and gatherings (because of USRowing classifying rowing as a “close contact” sport and the Marion County restriction on gatherings of 25 people or more)

Membership

- Juniors Fall - 82
 - Juniors Fall 2019 - 58
 - Juniors Fall 2018 - 71
 - Total Fees collected - \$13,350 (\$17,656.66 outstanding)
 - Juniors for Fall 2020 - \$575
- Masters for 2020 - 63 (total fees collected - \$24,325.02...to be collected (\$7,938.62))
 - 2019 - 83 (total fees collected - \$32,172.47)
 - Coached practices have resumed following the schedule below and the guidelines set out in the IRC documents:
 - **Link to Return to Rowing Plan - 8/30/20**
 - **Link to COVID-19 Protocol -8/30/20**
 - Technical Masters - Monday, Wednesday, Saturday
 - Competitive Masters - Tuesday, Thursday, Saturday
 - We have offered a \$100 refund to those who paid for coaching that did not receive it in April-June...
 - 25 people identified, not all have responded
 - ~70% have turned that into tax deductible donation thus far
 - We have heard from several Masters who will not be rowing until a vaccine is found and distributed
 - Cost –
 - Membership - \$450
 - Technical or Competitive Masters - \$400
 - 30% off for Young Adults
 - 30% off for Veterans

Programs / Classes

- August Learn to Row - 10
- September Learn to Row - 12 (we have separated into a Monday/Wednesday class and a Saturday/Sunday class to better allow for newer rowers in 4+'s since we are not rowing 8's currently)
- Total in 2020 - 37
- Total in 2019 - 55
- Total in 2018 - 92
- No Adaptive or Collegiate rowing so far this year

- IUPUI - We are talking weekly about their interest in getting back to train and the logistics of that given IRC as well as IUPUI guidelines
- Butler - No Fall rowing for Butler

Outreach

- **Cancer Support Community**
 - On hold per CSC...will resume whenever possible
- **Adaptive Rowing**
 - We had a video made by Emmy award winning Conrad Piccirillo which will be sent to RHI for their virtual expo...I will forward details from RHI once I know more about their plans...<https://innovativei.wistia.com/medias/pvkwkydh31?wtime=0>

Events

- **Future Events**
 - 2021 Indoor Championships - February 6th, 2021
 - 2021 Juniors Event - May 1st and 2nd, 2021
 - Big Ten's -
 - Discussions with the Big Ten for next year have yielded very little communication...currently we are not slotted to host this in 2021
 - 2021 Indy Summer Sprints - June 19th, 2021
 - 2021 Head of the Eagle - October 9th, 2021
- 4th Annual Audrey Lupton 5K - October 31st, 2020 (cancelled)
 - I have reached out to communicate with the Luptons about this but have, thus far, been unable to get a response from them
- October 23rd, 2020 - NCAA hosting announcements for the 2024, 2025, and 2026 events that we submitted bids for...

Fund Development

- Raised so far this year: \$26,400.15

Boathouse Management

- Mike Burroughs has agreed to be lead on boathouse repair management, rigging and oar specifications
 - boats, for the most part, seem to be getting fixed within a few days of getting broken, but that has lengthened as the breakages are becoming more severe
 - There seems to be active use of the maintenance@indyrowing.org email for reporting breakages but still well below 100%
- The wear and tear on the boats has been primarily to the smaller boats in the fleet such that our fleet development plan may change accordingly
- Each Group - IRC Juniors, IRC Masters, IUPUI - has been assigned a week (or two for the Juniors) in the month to clean the restrooms...supplies have been provided and put in the bathrooms - all programs have been contacted about this
- Small set of permanent oar hangers for sweep oars has been completed down near the outdoor boat storage

Current Status

- Danny has pulled most of the lane lines out to prevent damage to the course but will leave one lane in as long as possible
 - I discussed the damage done to one of the lane lines with the triathlon folks who were using the IRC safety launch at the time...they have agreed to increase their donation from years past to help pay for a new 250m segment of lane line

Juniors' Program Cost Analysis

Equipment	Quantity	Frequency	Cost/Each	Total Annual	Monthly Recovery
Coxbox	1	Annually	\$650.00	\$650.00	\$72.22 Recovery over 9 months
Speakers	4	Annually	\$50.00	\$200.00	\$22.22 Recovery over 9 months
Sweep Oars (set)	1	bi-annually	\$3,700.00	\$1,850.00	\$205.56 Recovery over 9 months
Sculling oars (3 sets)	1	bi-annually	\$2,130.00	\$1,065.00	\$118.33 Recovery over 9 months
Launch	1	bi-annually	\$10,000.00	\$5,000.00	\$555.56 Recovery over 9 months
docks		bi-annually	\$5,000.00	\$2,500.00	\$277.78 Recovery over 9 months
Ergs	3	Annually	\$1,000.00	\$3,000.00	\$250.00 Recovery over 12 months
Total				\$14,265.00	\$1,501.67 Total Monthly Recovery
Overhead	Frequency	Cost/Each			
Teamsnap	Annually	\$1,200.00			
telecomm/Utilities	Annually	\$1,200.00			
Bloomerang	Annually	\$2,000.00			
US Rowing membership fees	Annually	\$3,300.00			
Marketing	Annually	\$2,000.00			
Total		\$9,700.00			
Monthly Cost		\$808.33			
Winter Training					
Rent	Monthly	\$0.00			
Utilities	Monthly	\$298.97			
Total		\$1,195.88			
Monthly Cost		\$298.97			

Individual Donor Prospects

Column1	Contact Name	Relationship	Board Member Point	Contact email	Contact phone	Contact address	NOTES
1	John Doe	Personal Friend	Jason MacLean	abc@address.com	123-555-1212	500 Main St., Indianapolis, IN 46260	Former rower in college
2							
3							
4							
5							
6							
7							
8							
9							
10							

Corporate Donor Prospects

Company Name	Contact Name	Relationship	Board Member Point	Contact email	Contact phone	Contact address	NOTES
ABC Company	Jim Smith	Former Employer	Jason MacLean	abc@company.com	800-800-1234	500 Center St., Indianapolis, IN 46260	Small sporting goods company
1							
2							
3							
4							
5							