

**MINUTES OF A REGULAR MEETING
OF THE BOARD OF DIRECTORS OF
INDIANA YOUTH SOCCER ASSOCIATION, INC.**

Held: September 24, 2011

Pursuant to duly delivered notices, a regular meeting of the Board of Directors of the Indiana Soccer Association, Inc. (hereafter referred to as "Indiana Soccer," "Association" or "ISA") was held on the date written above at the Association's headquarters located at 5440 Herbert Lord Road, Indianapolis, IN 46216.

Directors present at the meeting, in person or by teleconference, were Murray Clark, Joe Fistrovich, Larry Rowland, Mo Merhoff, Bill Vieth, Alan Brown and Dave Guthrie, constituting a majority of the Board of Directors. Also in attendance was Ted Sommer, member of the finance committee.

President Clark called the meeting to order at 9:12 A.M., having determined that a quorum was present. He then observed that each Director had before him a binder of materials for consideration at today's meeting ("Board Book"). Also, in the absence of the corporate secretary, Mr. Clark appointed Mr. Guthrie as acting secretary for this meeting.

The first agenda item was to review the minutes of the July 16, 2011 regularly scheduled board meeting. After consideration, upon motion duly made by Mr. Rowland and seconded, the minutes were unanimously adopted as presented. Mr. Clark then referenced the minutes of the September 6th, 2011 special board meeting. Mr. Fistrovich motioned that the minutes of the September 6th meeting be accepted. Upon receiving a second, the minutes were unanimously adopted.

Mr. Fistrovich was then asked to provide his Treasurer's Report. Mr. Fistrovich acknowledged that as of August 31, the association appears to be favorable to budget. Cash flow is positive at this time. Mr. Fistrovich, at this time, introduced the board to the finance committee's review and analysis of the proposed Westfield project. Mr. Fistrovich acknowledged the substantial effort by the staff to provide a financial forecast reflecting a statement of activities should Indiana Soccer relocate to Westfield and assume certain privileges and responsibilities as described in the proposed City of Westfield LOU. Mr. Fistrovich noted that the committee recommends that the board enter into the proposed LOU with the City of Westfield. However, he noted that the committee could not comment on the actual cost of relocation and could not comment on any arrangement involving an indoor facility since the staff had not presented a forecast covering these two issues. Mr. Fistrovich noted that should the board enter into the proposed LOU, the finance committee, with the help of the staff, would begin to explore a more intimate level of detail; i.e. insurance, utilities, amount of revenue available from the disposal of the current office facility; the equity the association would commit to a future Grand Park office and the City of Westfield's overall Grand Park finance plan. Mr. Fistrovich recommended that the finance committee review any future financial projections on behalf of the board prior to entering into any future agreements with the City of Westfield. Following Mr. Fistrovich's finance committee report, a board discussion ensued regarding the

report and the proposed LOU with the City of Westfield. After consideration, upon motion duly made by Mr. Fistrovich and seconded, the board unanimously accepted the finance committee's report and approved entering into the LOU with the City of Westfield.

RESOLVED, that Indiana Soccer enter into the proposed LOU with the City of Westfield. It is further resolved that Mr. Guthrie, as soon as the Mayor of Westfield makes public the executed LOU, engage the person as called for in the Westfield forecast, to begin filling the calendar of events as presented to the board and the finance committee.

Mr. Clark and Mr. Vieth agreed to co-construct a statement addressing the soccer association's continued commitment to have member clubs host portions of the preliminary state-cup activities.

Mr. Fistrovich invited the board to discuss the audit committee's recommendation to change the association's fiscal year end from June 30 to July 31. After consideration, upon motion duly made by Mr. Fistrovich and seconded, the board unanimously adopted the motion as presented.

RESOLVED, that Indiana Soccer change its fiscal year end from June 30 to July 31 before December 31, 2011.

The Chair then asked Mr. Guthrie to present management's recommendations and FYIs. Mr. Guthrie discussed the membership application of FC Revolution. There being no recommendation by staff to approve the application at this time, the Chair requested that Mr. Guthrie discuss management's FYI's. Mr. Guthrie discussed the agenda items with the board and in particular noted that Indiana Soccer was approved by Indiana's Bureau of Motor Vehicles to offer a soccer specialty plate beginning in the fall of 2011.

There being no further business, the Chair adjourned the meeting at 11:28 A.M.

Respectfully submitted,

Dave Guthrie,
Acting, secretary of this meeting