

**MINUTES OF
THE MEETING OF
THE BOARD OF DIRECTORS OF
THE INDIANA SOCCER ASSOCIATION
July, 19th, 2014**

Pursuant to duly delivered notices, a meeting of the Board of directors of the Indiana Soccer Association (“ISA,”) was held on July 19, 2014 at the Association’s office at 9333 N. Meridian Street, Suite 225 in Indianapolis. Present at the meeting in person were directors, Murray Clark, Joe Fistrovich, and A. L. Smith, and present by phone were Larry Rowland, Tony Zirille, and Mo Merhoff, constituting a majority of the members of the Board. Also in attendance was David Guthrie, executive director of Indiana Soccer and ex-officio member of the Board. Noting the presence of a quorum, President Clark, as chair, called the meeting to order at 9:05 a.m. Each director present for the meeting was provided with a copy of materials to be discussed at the meeting, most of which had been previously distributed by Executive Director Guthrie.

Larry Rowland moved that the minutes of the April 19th 2014 regularly scheduled meeting of the board be approved. Mr. A.L. Smith seconded the motion which was approved by unanimous vote. Ms. Mo Merhoff moved that the minutes of the June 24th special meeting of the board be approved. Mr. Smith seconded the motion which was approved by unanimous vote.

Mr. Joe Fistrovich provided the treasurer’s report. Mr. Fistrovich commented on the June financials and pointed out that the association, as of June 30 is favorable to budget. Mr. Fistrovich reported that the association registered over 300 more players than were budgeted. Treasurer Fistrovich addressed the bank balances and invited Mr. Guthrie to comment on the banking account graphs that were distributed to the board. Mr. Guthrie provided an overview of the bank account graphs and pointed out that the graphs show that the association’s cash flow and cash on hand have steadily and significantly improved over the past four years. Mr. Fistrovich asked Mr. Guthrie to comment and explain the anticipated year-end staff bonuses. The board, after explanation and comments, accepted the proposed staff bonus proposition.

Mr. Fistrovich then requested that the board turn their attention to the proposed 2014/15 budget. Mr. Fistrovich explained that there were a few changes to the budget format; one of which was that the adult registration income is being recognized in the competition department rather than the member services department in the proposed 2014/15 budget. He also commented that adjustments were made to the marketing department in order to more accurately forecast this department’s income and expense. After additional discussion, Joe Fistrovich moved that the association approve the 2014/15 budget as presented. Mr. Smith seconded the motion which was approved by unanimous vote.

Mr. Guthrie presented to the board, several request by organizations to become affiliated members of Indiana Soccer. The membership requests received were from:

- Inner City Soccer Land
- FC Hurricanes
- Sunman FC United

- Decatur County
- Soccer Association of South Spencer
- Batesville Soccer Club [currently serving all recreational players]

Mr. Fistrovich moved to approve, when all corporate documentation is received and verified by staff, the membership requests of Sunman FC United, Decatur County, The Soccer Association of South Spencer and Batesville Soccer Club. Mr. Smith seconded the motion which was approved by unanimous vote.

Mr. Smith moved that Batesville Soccer Club [recreational], Sunman Area Soccer Club, Decatur United Soccer Club, and SEI United Soccer Club be authorized to operate using Indiana Soccer Association's Section 501(c)(3) group ruling. Motion was seconded by Joe Fistrovich which was approved by unanimous vote.

Joe Fistrovich, in support of the staff's recommendation, moved to deny the membership applications of Inner City Soccer Land and FC Hurricanes. A.L. Smith seconded the motion which was approved by unanimous vote.

The board discussed the revenue received from the sale of the building and the amount in the capital account associated with the building's depreciation and identified Mr. Larry Rowland and Mr. A.L. Smith to work with Executive Guthrie to develop and present proposed investment strategies to the board at the next board meeting.

Mr. Larry Rowland opened a discussion regarding Indiana Sports Properties. The board revisited the transition of Indiana Sports Properties Inc. from a "C" corporation to an LLC. Mr. Smith commented on the thoroughness of the board's and staff's investigation regarding this transition. It was agreed by the board that the proposed transition had been adequately investigated and vetted by the board and, directed Mr. Guthrie to proceed with the transition as previously authorized, without the previous requirement of obtaining additional third party analysis and reporting.

Mr. Guthrie provided the board with a number of updates and proposed expansions of service that are being contemplated in order to provide additional support for the member clubs of Indiana Soccer.

There being no further business, the meeting was adjourned by acclamation at 10:42 a.m.

Respectfully submitted

David Guthrie, Executive Director, on behalf of
Secretary Alan S. Brown