

**MINUTES
OF THE MEETING OF
THE BOARD OF DIRECTORS OF
THE INDIANA SOCCER ASSOCIATION
Saturday, December 10, 2022, 9:00 a.m.**

Pursuant to duly notices, a meeting of the Board of Directors of the Indiana Soccer Association (“ISA”) was held on Saturday, December 10, 2022 via an electronic video meeting. Present at the meeting were Directors Alan Brown, A. L. Smith, Jim Nickens, Mo Merhoff, Larry Rowland, David Sherman, and Randy Rompola. The Directors in attendance constituted a majority of the board. Also, in attendance was David Guthrie, executive director of ISA and ex-officio member of the Board. Noting the presence of a quorum, President Brown, called the meeting to order at 9:02 a.m. Each Director present for the meeting had previously been provided a copy of materials to be discussed at the meeting via email.

Dave Guthrie and A.L. Smith introduced Lauren Kreuzinger of VonLehman CPA and Advisory Firm, which firm serves as the auditor for the Association. Lauren presented the audit to the Board. She stated that the Association will receive an unqualified opinion which is what every organization wishes to receive from its auditing firm. She noted that the Association is in compliance with GAAP requirements. Lauren reviewed with the Board the important components of the annual audit, including the Statement of Activities; Functional Expenses; cash in/cash out; and the Notes to the Financial Statements, highlighting new footnotes and new standards of reporting for leases which Lauren indicated that she will work with the organization as to how best to address the requirements. Lauren next addressed the Association’s liquidity which was equal to \$2,838,424 at the end of the reporting period which is the amount available for the next year. She noted that is a healthy amount and that it is always good to be able to cover expenses for the next year from that amount. Lauren finally reviewed a few changes relating to how ODP funds are accounted for and how depreciation is reported. She noted board approval would be needed for those 2 items. A.L. Smith made a motion to accept the audit and provide for reporting with the 2 changes noted. Larry Rowland seconded the motion, and the Board unanimously approved the motion.

The Board reviewed the minutes of the October 1st meeting of the Board. Alan Brown noted he had a few minor corrections that he would pass on to Randy. Upon a motion by Larry Rowland, seconded by A. L. Smith, the Board unanimously approved such minutes with Alan’s revisions.

Mr. Smith presented the Treasurer’s Report. He reminded the Board that the budget is a negative budget as approved by the Board for this year, but thus far, the actual numbers to budget are positive by approximately \$100,000. He noted that registration numbers are up thus far and that we will not know

until May/June whether numbers are actually up year over year or if the increase now is attributable to early registrations. Mr. Smith reviewed the departments and result thus far in the year.

The Board next discussed and considered the timing for a membership fee increase. Mr. Smith stated that he thought it would be appropriate for there to be a presentation at the AGM to show the membership why an increase may be necessary. Mr. Guthrie noted the Board makes a recommendation to the membership and the membership votes on the matter. The Board agreed that a presentation at the AGM, followed by discussions with membership in the coming year with perhaps a board recommendation in 2024 would be the best approach.

Mr. Smith noted that Association funds are invested as of August 2022, noting that mostly invested in cash investments. The Board reviewed the investment policy presented to the Board. Mr. Smith indicated that Wallington Asset Management provided guidance and noted they have a lot of experience with non-profits. On a motion by Mr. Smith, seconded by Mr. Sherman, the Board unanimously adopted the investment policy as presented.

Mr. Guthrie next presented a series of brief management updates. He stated that he has interacted with a rugby group interested in taking control of Kuntz Stadium and which is looking for ISA to be a partner. He said he asked for an MOU that would show the relationship. He believes that it would be a good place for ISA to be given the investments happening in the area. Mr. Guthrie next reported that ODP continues to find success with good results with players and the on-going coaching component. M

Mr. Guthrie next reported on the on-going outreach efforts. He stated the in-school futsal program continues to be successful, noting that 49,277 students are scheduled to participate in futsal as a result of the program. IPS has started a futsal league because of our efforts with 200 students participating. Naptown United received a CICF grant in the amount of \$32,000. Mr. Smith next reported on activities relating to preparing for staff transition. He stated that he has had discussions with the Indiana Youth Institute and as a result received a grant relating to documenting what staff does to be sure transition is smooth in the future

The Board went into executive session from 10:03 to 10:20.

In the "for the good of soccer," Mo reported on a Wall Street Journal article that commented on how fast moving and exciting a soccer match is and how one can plan on enjoyment for 2 hours unlike other professional sports where games are often 3 plus hours. Mr. Guthrie reminded everyone of the

AGM occurring on January 28th where the annual membership meeting and annual board meeting will take place.

With no other business, Mr. Brown adjourned the meeting at 10:24 a.m.

Respectfully submitted,
Randy Rompola, Secretary
Indiana Soccer Association, Inc.