

Date: January 12, 2017

**2017 MINUTES
1ST MEETING OF THE BOARD OF DIRECTORS
MICHIGAN ROWING ASSOCIATION
HELD ON THURSDAY, JANUARY 12, 2017, 9:00 P.M.- 10:30 P.M.
PHONE: 712.432.0190
PARTICIPANT CODE: 608705**

Attendance: **Patrick Finn
Tony Sifuentes
Ian Gilbertson
Ted Matherly
Frank Sedlar
Alex Zheutlin
Stephen Lanham
Jacob Siddall
Wesley Vear
Martin Perrin
Patch Ronald**

M2.1 Call to Order, Opening Remarks **Wes**

M2.2 Adoption of Agenda

Prior to the meeting, the agenda is set as follows:

- A. President's Update
- B. Officer Updates
- C. Capital Campaign and Facilities Update

M2.3 Next Meeting

M2.2 A President's Update **Patrick**

Update: None

M2.2 B Officer Updates **Ian**

Updates: Balance data is below

MRA Account (Operations): \$12,600

FOMC Account (Fundraising): \$25,607

Discussion of accounts and the resource assessment of our 10 year plan. Inflows and outflows of UMRT and MRA from dues, donations, and University vs expenses of coaches' salaries, equipment, and travel.

M2.2 C Capital Campaign and Facilities Update

Wes and Jake

Update: Discussion of the outline provided by Wes on the approach that will be followed for the campaign. Patrick raised question about how to approach development with names of potential donors for MRA's use. Conclusion after discussion was that we should approach other members of the University first with financial support already lined up in order to secure support for MRA's further fundraising efforts using University facilities.

Ted raised concerns about the environmental concerns of the property and the need to have more detailed architectural plans for the facilities before proceeding further. Plans to put together a more detailed list of necessary amenities to host events such as wedding receptions and other catered events.

Discussion led to the Option Agreement for having the Option of purchasing the property for the next X months in order to perform the necessary due diligence for the campaign and investigation into the cost of construction.

M2.3 Next Meeting

February 7, 2014