



Indy ONboard

Board Prospectus

September 30, 2007

Organization

Indianapolis Professional Association

Dr. Jerry Smart, Chairman of the Board
317/872-4545
www.ipaindy.org

Purpose of the Organization

Mission:

- To promote and develop the education and economy of African-Americans and to encourage others to do so.
- To be a network for African-Americans to gather information and to discuss and exchange ideas.
- To afford assistance and training to African-Americans in the various professions, businesses and occupations; and,
- To act as role-models and mentors for African Americans.

Brief History: The Indianapolis Professional Association, Inc. was established in the mid 1980's in response to the need to provide an educational forum and vehicle for minority economic development in the City of Indianapolis. Over the years IPA has provided leadership and input into a variety of minority development initiatives in Indianapolis, including the establishment of a Minority Business Directory (in partnership with the Indianapolis Urban League) and participation in the planning programs with the Greater Indianapolis Progress Committee and the State and local Chambers of Commerce. In 1987, IPA began awarding scholarships to African-American college-bound students. Since then, the number of scholarships has averaged approximately 35 each year. Initially, the amount was \$400 per student. Students must be National Merit or Achievement Scholars who are attending a public or private high school in Marion County and have been accepted to a public or private college or university.

Present/Future: IPA funds its scholarship program with the proceeds of member dues, corporate contributions, and three events: two minority business networking meetings, and one youth empowerment breakfast. Each event is supervised by a separate committee or task force made up of volunteer members of the IPA, who report to the Board, which routinely supervises the activities and evaluates the events and programs.

IPA awarded \$18,000 total in 2005, \$19,500 in 2006 and \$20,000 in 2007. In 2006, the IPA increased the amount awarded to each

student to \$500. IPA desires to further increase the amount awarded to each student as well as increase the total number of students who receive an award. Strategies used to accomplish this will be 1) increasing the membership base; 2) soliciting additional corporate donations; and 3) increasing proceeds from fundraising events through increased attendance and corporate contributions.

Size and Scope of the Organization

Annual Budget: N/A (Awarded \$19,500 in 2006). Note that individual budgets are established for fundraising events. Major revenue sources: Varies from year-to-year. For 2006, approximately 5% membership dues; 25% fundraising events; 70% corporate gifts. IPA maintains a separate budget for administrative expenses.

Major expense categories: The only expenses incurred are those associated with the standing events, postage to mail out communications to members and necessary administrative expenses.

Staff: 0 (This is an all-volunteer organization)

Office space: None

The Programs

Achievement Awards Breakfast Program, Annual Youth Empowerment Breakfast, Organizational Networking Luncheon/Matinee and Fall/Winter Business Card Exchange/Fundraising Event.

The Present Board

13 board members

5 meetings per year

Current committees: Budget and Finance Committee, Membership and Dues Committee, Networking Task Force, Education Task Force and Program Committees. Adhoc Committees are appointed when needed.

Looking to the Future

As stated above, IPA wishes to expand two educational events. Also, it wants to give larger awards to a greater number of minority youth. IPA is seeking new board members who will be committed to achieving these goals. IPA is seeking new board members and officers to fill positions, which become vacant through natural attrition and to develop more expertise and professionalism within the organization.

New Members Being Sought

IPA seeks outstanding individuals who are residents of Marion County, are actively connected in the Indianapolis business community, are passionate about IPA's mission and have skills and experience that can help IPA achieve its goal of increasing its scholarship fund (networking, fundraising, etc.). Individuals who also have professional backgrounds or ties to the education or economic development fields would be an added bonus.

Individuals who can take ownership of a committee or task force and bring oversight and get results will also be of value to IPA.

**Board and Officers
Responsibilities**

All board members must be committed to the overall mission as well as IPA's programs, regularly attend board meetings and events and participate on one or more committees/task forces.
