

MINUTES OF OCTOBER 13, 2010
ARIZONA STATE UNIVERSITY RETIREES ASSOCIATION
BOARD MEETING

Board Members Present: Gary Anderson, Joyce Harman Diaz, Jim Fordemwalt, Elmer Gooding, Jo Madonna, Connie McNeill, Carolyn Minner, William Moor, Dave Scheatzle David Schwalm, Bill Stasi, Joy Shearman, Mary Stevens

Absent: Dick Jacob, Doug Johnson, Rose Minetti,

Ex-Officio Absences: Gary Grossman, Sheree Baron, Robert Muscari, Eric Sloan

Committee Chairs Present: Jerry Aronson, Barbara Bradford Eschbach, Wilma Mathews, Barry McNeill, Linda Van Scoy

- I. CALL TO ORDER
Connie McNeill called the meeting to order at 10am.
- II. ADOPTION OF THE AGENDA
Board members requested no additions or changes to the meeting's agenda.
- III. REVIEW AND APPROVAL OF THE MINUTES OF SEPTEMBER 8 BOARD MEETING
Mary Stevens requested that the September 8th minutes be corrected to show that she was absent from the meeting. Bill Stasi motioned for approval of the amended minutes and Bill Moor seconded the motion. There was unanimous approval.
- IV. FINANCIAL REPORT / TREASURER'S REPORT – Carolyn Minner, Joyce Hartman Diaz
After further explanation of last month's financial report, a request was made to change the Business Luncheons/Staff Appreciation budget back to \$250.00 and to add a budget line for the Retirees' Day in the amount of \$500 as was indicated in last month's Board Meeting Minutes. Bill Moor motioned for approval of these changes and Bill Stasi seconded the motion. It received unanimous approval.
- V. EX-OFFICIO REPORTS (*5 minutes or less please*)
 - Human resources – No Report
 - University Liaison – No Report
 - University Senate – No Report
 - University Staff Council – No Report
- VI. STANDING COMMITTEE REPORTS (*5 minutes or less please*)
 - A. Community outreach committee - subcommittee reports
 - Adopt-a-Family – No Report
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 - Emeritus College Liaison – Elmer Gooding reported that Len Gordon will continue as Dean for a year and then take a year off, at which time Dick Jacob will be Dean. Len Gordon will resume the deanship after the year.
 - Scholarship Committee – No Report

- University Club Liaison - Jim Fordemwalt reported that Tailgate Events will be open to non-members as well as members. He also reported that some interesting colloquia are scheduled.
- Video History Project - Linda Van Scoy reported that the equipment that ASURA purchased has been received and that the studio will be sent up.

B. Events Committee - Subcommittee Reports

- Luncheons & Special Events – Barbara Bradford Eschbach distributed a list of upcoming events. She reported that she is looking for a venue for an arts and crafts exhibition. It was suggested that scheduling the exhibition in the Community Services Building during the ASURA Holiday Potluck might be interesting solution. Barbara said that she would explore this possibility.
- Retirees Day – Barry McNeill reported that Sandra Day O’Connor is not able to be the keynote speaker for the event and other possibilities are being explored. There are tentative plans for 8 break out sessions topics for the day. The ASU Bookstore did approve the sale of sale of speakers’ books and they will handle the sales. This will not be an ASURA fundraiser.
- Travel – Bill Stasi reported that the day trip to the Musical Instruments Museum is sold out and has a waiting list. The Copper Canyon trip, which leaves on October 16, has 20 people going. Other travel planned are a South Seas Cruise Trip in March, 2011, a day trip to Boyce Thompson Arboretum on April 12th and a trip to Australia in June of 2011. Gary Anderson reported that the latter trip will be 22 days long and cost approximately \$8500 per person.

C. Finance Committee –

- Mary Stevens reported that the on-line book sale through Friends of the Phoenix Library is still being investigated. An on-line survey is being developed to determine if there are a sufficient number of books for pick-up by the Friends of the Phoenix Library for such a sale. The value of a book must exceed \$5.00 for such a sale. Wilma Mathews mentioned that the value of books could be checked at www.addALL.com.
- Golf Tournament – Dave Scheatzle reported that planning for the Golf Tournament is on-target. He said that about 120 players are necessary for a financially successful tournament.

D. Government Liaison Council – Jerry Aronson said that the Tri-University Retiree Associations Government Liaison Council will meet on November

8th and that the three association presidents agreed on a set of guidelines for the meetings. He also reported that there is a legislative assault on the current ASRS Plan. John Campbell of AEA raised an alarm. There will be a meeting on 10/27 to discuss the issues. Jerry Aronson, Doug Johnson and Alan Johnson will attend on behalf of ASURA. It is rumored that the current plan would be changed to a defined compensation plan. This means that an employee's retirement amount would depend on the success of investments. The goal would be to provide financial relief for the state of Arizona. It would not improve the retirement benefits for employees.

E. Health Insurance Liaison Council – No Report

F. Membership And Communications Committee – Subcommittee Reports

- Membership Update - Elmer Gooding reported that ASURA membership currently stands at 616. Volunteer ASURA members have been recruited to attend and present at all of the pre-retirement seminars through December. Copies of Prime Times will be distributed at the seminars.
- Prime Times – Wilma Mathews reminded the Board and Committee chairs that photos, graphs and other visual aids should be submitted with articles to make the articles more appealing to the readers.
- Web Site And Database – Connie McNeill reported that the database for obituaries is being worked on and that Dave Schwalm is trying to get photos to include in this database.

VII. ANNOUNCEMENTS

Connie McNeill asked for feedback on whether ASURA should use the ASURA e-mail distribution lists to send out announcements for non-ASURA events and activities. The general consensus was that announcements about ASU sponsored events and activities would be OK but that non-ASU announcements should not be sent out.

Connie also announced that there will be a Board Luncheon in honor of Dick Murra for his long association and work on behalf of ASURA. The luncheon will be held at Karsten on a date TBA. Past ASURA presidents will also be invited.

VIII. MEETING ADJOURNMENT

Bill Moor motioned for the meeting to be adjourned and Bill Stasi seconded the motion. It carried unanimously and the meeting was adjourned at 11:20am.

ASURA FINANCIAL REPORT
7/1/2010 THRU 9/30/2010

	FY 2011 Budget (Approved)	Actual Year To Date Amount	Budget Minus YTD	COMMENTS
ASURA Operations - Income				
Balance Forward	28,216	28,216	0	
Events Registration Fees Collected	4,000	605	3,395	2010-11 FY travel will use travel agencies to handle money
Membership Donations ("Dues")	14,000	2,840	11,160	Estimated membership of 700 @ \$20
General Operations Donations	3,000	990	2,010	
Total ASURA Operations Income	49,216	32,651	16,565	
ASURA Operations - Expenses				
<i>Printing & Mailing Costs</i>				
Events - Advertising	1,400	415	985	Budget set as 7 events at \$200 each.
Board Ballots	550	0	550	
Annual Report	300	0	300	Printing costs
Membership Drive	1,500	874	626	
<i>Other Foundation Operations Costs</i>				
Business Luncheons/Staff Appreciation	250	0	250	
Annual Meeting	850	0	850	Refreshments, speaker gift
Events - All Costs Except Advertising	3,000	0	3,000	Retirees Day + free and local events
Office Equipment & Supplies	3,500	1,375	2,125	Envelopes, printer cartridges
Foundation Management Fees	800	57	743	% of transactions
Total ASURA Operations Expenses	12,150	2,722	9,428	
Uncommitted ASURA Operations Funds	37,066	29,929	7,137	
Public Affairs				Expenses paid by Public Affairs
<i>Printing & Mailing Costs</i>				
Prime Times	2,700	806	1,894	3 Prime Times @ appx \$900/issue
Retirees Day	275	0	275	
Open Enrollment Orientation	325	0	325	
<i>Other Public Affairs Operations Costs</i>				
Phone/FAX Service	3,700	0	3,700	
Total Operations Expenses Covered by PA	7,000	806	6,194	

**ASURA FINANCIAL REPORT
7/1/2010 THRU 9/30/2010**

Special Projects - Income				
Balance Forward	18,989	18,989	0	
Adopt-A-Family Donations	600	240	360	
Video History Donations	900	185	715	
Golf Tournament, Other Fund Raisers	5,000	0	5,000	Veterans Day 2010 Golf Tournament
Total Special Projects Income	25,489	19,414	6,075	
Special Projects - Expenses				
Scholarship	6,500	6,500	0	
Adopt-A-Family	2,100	0	2,100	
Video History	11,000	5,601	5,399	Most of the budget will be used for a Video Editing Studio in our office area.
Foundation Management Fees	150	28	122	% of transactions against our account
Total Special Projects Expenses	19,750	12,129	7,621	
Uncommitted Special Projects Funds	5,739	7,285	-1,546	
Scholarship Endowment Fund				
Endowment Balance July 1	21,550	21,550	0	
Invested Funds Gain (-Loss)	1,509	767	742	Endowment funds are invested by the ASU Foundation ¹
Transfer To Scholarship Endowment - Spending	0	0	0	Endowment does not pay out if "under water". Payout is 1 July when eligible.
Current-Year Contributions	1,200	250	950	
Management Fees	-493	-79	-414	Foundation fees for managing and investing funds
Total Scholarship Endowment Fund	23,766	22,488	1,278	Depends on investment success
Scholarship Endowment - Spending				
Balance July 1	9,927	9,927	0	Payout accumulation since creation of the Scholarship Fund.
Payout from Endowment	0	0	0	No payout this year because balance is less than total of donations.
Total Scholarship Endowment Fund	9,927	9,927	0	Amount available to pay scholarship or reinvest in endowment.

¹Per the Foundation, "The long-term investment objective of the consolidated endowment pools is to earn an average annual real (i.e., after adjusting for inflation) total return of at least five and a half percent (5.5%), net of investment manager fees, over long time periods (rolling ten- or fifteen-year periods). Over shorter time periods (rolling five-year periods), the consolidated endowment pools will seek to outperform a composite of market indices reflecting the asset allocation policies and perform on par with other institutional funds with broadly similar investment objectives and policies."

LLC Report, October 13, 2010

Jerry Aronson

The presidents of the three retiree associations conferred and worked out a set of guidelines for the organization of the annual TRI-U meeting. It has been rescheduled for November 8 at the University Club and all three associations will participate. The President of UARA, George Evanoff is handling the arrangements which seem to be progressing smoothly. Paul Matson, Director of ASRS will be present. Other agenda items have not been announced but are anticipated.

John Campbell of AEA (retired) has resurrected the "Coalition of Arizona Retiree Associations" to meet on October 13 or 27. His action has been spurred by concerns regarding a possible legislative assault on the current Arizona State Retirement Plan which would be replaced with a new defined contribution plan. This is a matter for concern on the part of both retirees and currently active members of ASRS even though only new hires would be required to go into a new system. The issue is very complicated and ASURA will have representatives at this meeting. If such action is in the plans of some legislators, we do not know what form it will take. But it is of great concern that a bill, HB2341, which was not heard in committee in the last session of the Legislature (and therefore died in committee), proposed the establishment of a new defined contribution plan. While there are legitimate arguments pertaining to the merits of defined benefit plans (what we have currently) versus defined compensation plans (what might be proposed), there is a more ominous threat in that the previously failed legislative proposal would have shifted most of the retirement contributions over to employees. Clearly any legislative action, should it materialize, would not be aimed at improvement of the retirement program for employees but would be designed to reduce the State's financial obligation. Since any developments are not imminent this matter can be revisited in subsequent Board meetings.

ASURA MEMBERSHIP TOTALS

2011 Membership Year

Counts	
Current-year Members	616
Renewals from Prior Years	550
New This Year	66
Paid for the Current Year, Now Deceased	3
Last Year's Members Who Have Not Renewed	145
Last Year's Members Who Are Now Deceased	13
Current Members by (Approx.) Length of Membership	
Members for 0-2 Years	243
Members for 3-5 Years	89
Members for 6-10 Years	75
Members for more than 10 years	209
Current Members by Communications Preference	
Prefer E-mail	316
Prefer E-mail with No Obituary Notices	61
Prefer US Postal (paper)	237
No Mail of Any Kind	2
Current Members by Former Employment Category	
Faculty	278
Staff	220
Academic Professional	41
Administrative	32
Service Professional	44
Non-employee	0
Unspecified	1

More Counts	
Current Members by Address Location	
Arizona (Zip 85xxx and 86xxx)	550
California (Zip 900xx - 961xx)	13
All other	53