

MINUTES OF DECEMBER 8, 2010
ARIZONA STATE UNIVERSITY RETIREES ASSOCIATION
BOARD MEETING

Board Members Present: Gary Anderson, Joyce Hartman Diaz, Jim Fordemwalt, Dick Jacob, Doug Johnson, Jo Madonna, Connie McNeill, Carolyn Minner, Dave Scheatzle, David Schwalm, Bill Stasi, Joy Shearman, Mary Stevens

Absent: Elmer Gooding, Rose Minetti, William Moor

Ex-Officio Absences: Gary Grossman (Faculty Senate), Sheree Barron (Human Resources), Classified Staff Representative, ASU Public Affairs Representative

Committee Chairs Present: Sue Blumer, Barry McNeill, Linda Van Scoy, Barbara Bradford

- I. Call to Order – Connie McNeill called the meeting to order at 10:00am.
- II. Adoption of The Agenda - Connie asked that “B. Board Elections” be added to the agenda under New Business.
- III. Review and Approval of the Minutes of November 10 Board Meeting – Bill Stasi made a motion that the November Meeting Minutes be approved and Joyce Hartman Diaz seconded the motion. The motion was approved unanimously.
- IV. Financial Report / Treasurer’s Report – Carolyn Minner, Joyce Hartman Diaz – A financial report was distributed with some minor changes. A revised report will be submitted to the Board in January.
- V. Ex-Officio Reports (*5 MINUTES OR LESS PLEASE*)
 - Human Resources - Sheree Barron or designee – No report
 - University Liaison – It was announced that Eric Sloan is no longer with ASU Public Affairs. Connie will contact Public Affairs to find out who will replace Eric as their representative to ASURA.
 - University Senate – Gary Grossman – 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 - Joan Leard – No report
 - Emeritus College Liaison – Dick Jacob – Reported that their Annual Symposium was successful. It will move back to the month of November in the future.
 - Scholarship Committee - Sue Blumer – Sue thanked Wilma Mathews for putting an article in the Prime Times about the scholarship. Mary Stevens asked if ASURA pays out the scholarship twice a year. Carolyn Minner explained that ASURA pays the money to the Scholarship Office once a year in July and they then award the scholarship to the student for each semester. Pat Bradt in the Scholarship Office is very helpful in monitoring the award for us.

- University Club Liaison - Jim Fordemwalt – Announced the Club’s holiday hours. He also explained that, due to some significant plumbing problems in the kitchen, it will need to be closed for at least 3 weeks sometime during the Spring in order to complete the necessary repairs.
- Video History Project - Linda Van Scoy – Madelyn Wright’s interview was completed. Another interview will be done during December and another after January 1st.

B. Events Committee – Subcommittee Reports

- Luncheons and Special Events – Barbara Bradford distributed a report summarizing recent and upcoming events. She also encouraged Board Members to volunteer to be models for the January Fashion Show.
- Retirees Day – Barry McNeill reported that this February 26th event program has been finalized. There will be 8 breakout session topics. *Jazz in America* will provide luncheon entertainment. Registration forms will be available soon.
- Travel – Bill Stasi, Gary Anderson – Gary reported that the plans for the trip to Australia are still being finalized. The exact dates and price are yet to be determined. Bill said that one person has already signed up for the Boyce Thompson Arboretum trip and it has not yet been advertised.

C. Finance Committee – Mary Stevens reported that this committee met and did an annual review as required by the ASURA by-laws. The accounts are in order. A written report will be submitted in January.

- Golf Tournament – Dave Scheatzle reported that 64 individuals participated in the tournament. Half of the \$4000 collected will go to ASURA and half will go to the Winkles Foundation as agreed upon before the tournament. The Board thanked and gave a round of applause for Dave for all of his work on this fundraiser. If ASURA has the ability to recruit more sponsors, there may be a willingness to hold another tournament next year.

D. Government Liaison Council

- ASRS General – Dick Jacob submitted a written report. He said that of the ASRS Long-Term Rate of Return Assumption is worthy of active attention. ASRS Director Paul Matson presented the pros and cons of retaining the current 8% assumption for actuarial purposes in investment return projections. He said that maintaining this 8% assumption is rational, justifiable and equitable. The ASRS Board agreed and approved a motion accordingly. Dick Jacob isn’t worried about an Arizona Constitution change but should that occur, then contract law that would become a way to challenge changes.
- Legislature - Jerry Aronson – No Report

E. Health Insurance Liaison Council – Doug Johnson said that there is not much new development. He mentioned that there may be a bill in the legislature about retirees’ ability to participate in ADOA insurance plans. Doug does not believe it will go anywhere.

F. Membership and Communications Committee – Subcommittee Reports

- Membership Update – A written report was submitted. There should be about 700 members by year end.

- Prime Times – The deadline for the next issue is January 17th and the issue should be ready by February 7th. Dave Schwalm suggested putting Prime Times on the ASURA website and there was agreement that this is a good idea.
- Web Site and Database – Connie McNeill announced that a new feature of the website will be the ability of members to comment on articles about events and the Video History Project.

VII. Unfinished Business – No unfinished business.

VIII. New Business

- A. Charge to new “Seminars” Committee – Connie McNeill submitted a draft of Charge to Seminars Committee. We will vote on this at the January meeting. Gary Anderson suggested adding a seminar on buying and using computers. Dick Jacob suggested seminars on scams, spams, social networking, and one on reconciling Medicare and insurance reports.
- B. Board Elections – As specified in the ASURA by-laws, Mary Stevens as past president will chair the Board’s nominations committee. She said that she is looking for volunteers to serve on the committee and also potential Board nominees.

IX. Meeting Adjournment – Joyce Hartman Diaz motioned that the meeting be adjourned and Bill Stasi seconded the motion. The motion carried and the meeting was adjourned at 11:30am.

**ASURA FINANCIAL REPORT
7/1/2010 THRU 11/30/2010**

	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	1,540	2,460	2010-11 FY travel will use travel agencies to handle money
Membership Donations ("Dues")	14,000	3,640	10,360	Estimated membership of 700 @ \$20
General Operations Donations	3,000	1,660	1,340	
Total ASURA Operations Income	49,216	35,056	14,160	
ASURA Operations - Expenses				
<i>Printing & Mailing Costs</i>				
Events - Advertising	1,400	654	746	Budget set as 7 events at \$200 each.
Board Ballots	550	0	550	
Annual Report	300	0	300	Printing costs
Membership Drive	1,500	962	538	
<i>Other Foundation Operations Costs</i>				
Business Luncheons/Staff Appreciation	250	659	-409	Includes appreciation luncheon for Richard Murra
Annual Meeting	850	0	850	Refreshments, speaker gift
Events - All Costs Except Advertising	3,500	1,167	2,333	Retirees Day + free and local events
Office Equipment & Supplies	3,500	1,450	2,050	Envelopes, printer cartridges
Foundation Management Fees	800	140	660	% of transactions
Total ASURA Operations Expenses	12,650	5,031	7,619	
Uncommitted ASURA Operations Funds	36,566	30,025	6,541	
Public Affairs				Expenses paid by Public Affairs
<i>Printing & Mailing Costs</i>				
Prime Times	2,700	1,809	891	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	1,809	5,191	

ASURA FINANCIAL REPORT
7/1/2010 THRU 11/30/2010

Special Projects - Income				
Balance Forward	18,989	18,989	0	
Adopt-A-Family Donations	600	440	160	
Video History Donations	900	205	695	
Golf Tournament (net)	5,000	4,014	986	Veterans Day 2010 Golf Tournament
Total Special Projects Income	25,489	23,648	1,841	
Special Projects - Expenses				
Scholarship	6,500	6,500	0	
Adopt-A-Family	2,100	288	1,812	
Video History	11,000	6,446	4,554	Most of the budget will be used for a Video Editing Studio in our office area.
Foundation Management Fees	150	137	13	% of transactions against our account
Total Special Projects Expenses	19,750	13,371	6,379	
Uncommitted Special Projects Funds	5,739	10,277	-4,538	
Scholarship Endowment Fund				
Endowment Balance July 1	21,550	21,550	0	
Invested Funds Gain (-Loss)	1,509	2,667	-1,158	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	305	895	
Management Fees	-493	-157	-336	Foundation fees for managing and investing funds
Total Scholarship Endowment Fund	23,766	24,365	-599	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."

11/30/2010

COPPER CANYON - 10/16 - 10/23/2010

0.00 Registration fees collected
 0.00 Registration fees refunded
 0.00 Event costs - travel & related
 0.00 Event costs - food, entertainment & related
 0.00 Event costs - lodging & related
0.00 Event costs - other

0.00 **Net gain (loss), exclusive of advertisements**

232.88 Advertisements (printing/mailing/overhead charges) - covered by Operations

-232.88 Overall net gain/loss

MUSICAL INSTRUMENT MUSEUM - 10/27/2010

1540.00 Registration fees collected
 55.00 Registration fees refunded
 510.00 Event costs - travel & related
 656.70 Event costs - food, entertainment & related
 0.00 Event costs - lodging & related
0.00 Event costs - other

318.30 **Net gain (loss), exclusive of advertisements**

178.27 Advertisements (printing/mailing/overhead charges) - covered by Operations

140.03 Overall net gain/loss

VETERANS' DAY GOLF TOURNAMENT - 11/11/2010

4260.00 Receipts - paid players
 -150.00 Refunds - paid players
 150.00 Receipts - other
 5450.00 Receipts - sponsors
 4562.02 Event costs - food & related
 915.97 Event costs - prizes
 21.20 Event costs - supplies
95.00 Event costs - sign work

4115.81 **Net gain (loss), exclusive of advertisements**

48.24 Advertisements (printing/mailing/overhead charges)

4067.57 Overall net gain/loss

SOUTH SEAS CRUISE - 3/3 - 4/3/2011

0.00 Registration fees collected
0.00 Registration fees refunded
0.00 Event costs - travel & related
0.00 Event costs - food, entertainment & related
0.00 Event costs - lodging & related
0.00 Event costs - other

0.00 **Net gain (loss), exclusive of advertisements**

89.39 Advertisements (printing/mailling/overhead charges) - covered by Operations

-89.39 Overall net gain/loss

COPPER CANYON - 10/16 - 10/23/2010

0.00 Registration fees collected
0.00 Registration fees refunded
0.00 Event costs - travel & related
0.00 Event costs - food, entertainment & related
0.00 Event costs - lodging & related
0.00 Event costs - other

0.00 Net gain (loss), exclusive of advertisements

332.88 Advertisements (printing/mailling/overhead charges) - covered by Operations

-332.88 Overall net gain/loss

MUSICAL INSTRUMENT MUSEUM - 10/27/2010

1340.00 Registration fees collected
52.00 Registration fees refunded
210.00 Event costs - travel & related
656.70 Event costs - food, entertainment & related
0.00 Event costs - lodging & related
0.00 Event costs - other

318.30 Net gain (loss), exclusive of advertisements

178.27 Advertisements (printing/mailling/overhead charges) - covered by Operations

140.03 Overall net gain/loss

VETERANS' DAY GOLF TOURNAMENT - 11/11/2010

4260.00 Receipts - paid players
-150.00 Refunds - paid players
150.00 Receipts - other
2450.00 Receipts - sponsors
4282.02 Event costs - food & related
912.97 Event costs - prizes
22.20 Event costs - supplies
92.00 Event costs - sign work

4112.81 Net gain (loss), exclusive of advertisements

48.24 Advertisements (printing/mailling/overhead charges)

4064.57 Overall net gain/loss

2010 ASU Veterans' Day Golf Benefit

Projected Income and Expenses

As of: Nov. 19, 2010

INCOME	Unit Pr	No.	Amount
Major Sponsors	\$2,500.00	2	5,000.00
Buffet Sponsors	\$1,000.00	0	0.00
Drink Cart Sponsors	\$400.00	1	400.00
Hole Sponsors @	\$500.00	0	0.00
Sponsor players (entitled) who played	\$0.00	8	0.00
Sponsor additional paid players	\$75.00	0	0.00
Other Paid Players@	\$75.00	49	3,675.00
Donations			150.00
Mulligans			485.00
Unpaid players	\$0.00	1	0.00
Entitled Players not playing		0	
Total paid players		63	
Total Players showed		64	
TOTAL INCOME			9,710.00
EXPENSES			
Karsten			
Players for golf (Includes lunch)	\$51.00	64	3,264.00
Additional Lunches	\$14.16	70	991.20
Gift certificates from Karsten	\$50.00	2	100.00
Drink Cart Tickets	\$4.13	64	264.32
Tax			402.50
Karsten subtotal			5,022.02
Paid by Tim Esmay directly to Karsten			-300.00
Paid by credit card to Karsten			-160.00
Owe Karsten			4,562.02
Other Expenses			
Sign work			45.00
Sign gratuity			50.00
Printing/mailing to ASURA Members			36.69
Color Copies of Flyer - Linda			11.55
Gift Certificates (Dave purchased)			432.00
Turkey Gift Cert.	\$20.00	5	100.00
Gift Certificates (Dave purchased)			252.00
Costco			131.97
OfficeMax Expense-Dave			21.20
Other Expenses subtotal			1,080.41
TOTAL EXPENSES			5,642.43
PROFIT			4,067.57

50% of
 Bobby's
 11/19/10

ARIZONA STATE UNIVERSITY RETIREES ASSOCIATION

2010-2011 Luncheons and Special Events

Report to the Board as of ^{December 8,} ~~November 10,~~ 2010

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| <p>WED November 17
<i>Low attendance but probably some HFH Volunteers</i></p> | <p>Habitat for Humanity Information Meeting at HFH ReStore (Mesa), hosted by Darel Eschbach, 1:00-2:00pm</p> |
| <p>THU December 16
<i>Positive "buzz" over the Arts/Crafts Sale. Third reminder via listserv to be issued 12/8/10</i></p> <p>THU January 20
<i>Advertisement & Regis. form to be issued 12/8/10. Recruitment @ Potluck, too</i></p> | <p>ASURA Holiday Potluck and Arts and Crafts Exhibition and Sale, 11:30am-1:30pm (preview and sale on Wednesday, December 15, 1:00-4:00pm)</p> <p>2nd Annual Fashion Show and Brunch at Dillard's (Chandler Fashion Center), 9:00-11:30am, with fittings on January 12 and January 13</p> |
| <p>SAT February 26</p> | <p>ASURA Retirees Day (separate committee for this event)</p> |
| <p>WED March 23
<i>Advertisement in next Prime Times + mailer, listserv</i></p> | <p>Musical Jam Session at Friendship Village Tempe (Dennis Kigin and/or Bob Ellis as the FVT resident host(s)), 2:30-4:30pm</p> |
| <p>FRI April 8
<i>Advertisement in next Prime Times + mailer, listserv</i></p> | <p>Luncheon at Shalimar with Jay Braun as speaker, 11:30am-1:30pm</p> |
| <p>SAT April 30
<i>Advertisement in next Prime Times + mailer, listserv</i></p> | <p>ASURA Annual Meeting, 1:00-4:00pm</p> |

ASURA MEMBERSHIP TOTALS

2011 Membership Year

Counts	
Current-year Members	656
Renewals from Prior Years	579
New This Year	77
Paid for the Current Year, Now Deceased	5
Last Year's Members Who Have Not Renewed	115
Last Year's Members Who Are Now Deceased	14
Current Members by (Approx.) Length of Membership	
Members for 0-2 Years	264
Members for 3-5 Years	93
Members for 6-10 Years	78
Members for more than 10 years	221
Current Members by Communications Preference	
Prefer E-mail	331
Prefer E-mail with No Obituary Notices	64
Prefer US Postal (paper)	257
No Mail of Any Kind	4
Current Members by Former Employment Category	
Faculty	298
Staff	231
Academic Professional	44
Administrative	33
Service Professional	49
Non-employee	0
Unspecified	1

More Counts	
Current Members by Address Location	
Arizona (Zip 85xxx and 86xxx)	586
California (Zip 900xx - 961xx)	13
All other	57

Charge to Seminars Committee Draft 12/3/2010

Background

The Seminars Committee is a new committee of the ASU Retirees Association. Its creation was first discussed at the ASURA Board meeting of November 10, 2010.

The Seminars Committee is a subcommittee of the Events Committee. The Events Committee is defined in the ASURA Bylaws, as follows:

“The Events committee shall plan and provide for educational programs and for activities such as the Retirees Day, luncheons, tours and travel, and other interests as indicated by the members.”

The Events subcommittees are not specified in the Bylaws. The other current Events subcommittees are the Travel Committee, the Retirees Day Committee, and the Luncheons/Events Committee. The umbrella Events Committee is currently made up of the chairs of the Events subcommittees. It meets upon the request of one of its members or of the Executive Council, for such purposes as to coordinate calendars or to discuss whether to offer events that are not within the traditional scope or charges of the existing subcommittees.

Charge to the Seminars Committee

1. The Seminars Committee offers informative group sessions to the ASURA membership and to potential members on topics related to retirement and aging.
2. The sessions may be offered by ASURA members or by others.
3. Each session is on a specific single topic and lasts no more than two hours. Example topics of interest:
 - Health Insurance options, particularly to help members prepare for open enrollment in ADOA and ASRS health programs and in Medicare.
 - Living and care options for elders, including independent living, assisted living, life-care communities, and so forth.
 - Retirement tips – what ASU retirees may not realize about how things work in their retirement. These would usually be geared to those who are about to retire or who have recently retired.
 - Financial management for retirees.