

**MINUTES OF DECEMBER 14, 2011
ARIZONA STATE UNIVERSITY RETIREES ASSOCIATION
BOARD MEETING**

Board Members Present: Gary Anderson, Barry Bruns, Dick Jacob, Barry Leshowitz, Connie McNeill, Bill Moor, Jeannette Robson, Dave Scheatzle, Dave Schwalm, Joy Shearman, Sheila Stokes

Absent: Doug Johnson

Ex-Officio Members Present: Abby Polito for Barbara Shaw-Snyder

Committee Chairs Present: Sue Blumer, Elmer Gooding, Gary Kleeman, Barry McNeill, Bill Stasi, Linda Van Scoy

Guests Present:

I. CALL TO ORDER

President David Schwalm called the meeting to order at 10 am.

II. INTRODUCTIONS AND WELCOME TO GUESTS

President David Schwalm welcomed the guest, Abigail Polito for Barbara-Shaw Snyder, ASU Public Affairs

III. ADOPTION OF TODAY'S AGENDA

No changes to the agenda were requested.

IV. REVIEW AND APPROVAL OF THE MINUTES OF NOVEMBER 11, 2011 BOARD MEETING

The minutes of the November, 2011 Board meeting were approved.

V. FINANCIAL REPORT / TREASURER'S REPORT – CAROLYN MINNER, BILL MOOR

The Treasurer's Report was approved (see Treasurer's Report).

VI. EX-OFFICIO REPORTS

- Human Resources – no report
- University Liaison

Abigail Polito, ASU Legislative Liaison in the Office of Public Affairs, requested ASURA's support of the University's initiative to rectify the disparity in funding among the three state universities (see Ms. Polito's report, "FY 2013 State Appropriation Request--Disparity Funding"). Dick Jacob moved that the ASURA Board's appointed lobbyists support ASU's Public Affairs' lobbying efforts in this matter. The motion was seconded by Bill Moor and passed unanimously. Additionally President Schwalm indicated that he would inform the ASURA membership via email of the importance of equal per student funding for ASU and the University of Arizona. President Schwalm and Ms. Polito reviewed

ASU's policy statement (available on the University's website) governing contacting state legislators by University employees.

Ms. Polito described some of the events that will be taking place at ASU Day on February 9, 2012 at the State Capitol from 11:00 AM to 1:30 PM. The ASURA Board assured Ms. Polito that several of its members would be available at the event's ASURA table.

- University Senate

Dick Jacob attended the Senate's last meeting and reported that the Senate received detailed information from a representative of the local police department on how ASU employees should contact the police about possible abusive behavior they had witnessed. Following notification of the police, the employee should then report the situation to his supervisor.

VII. STANDING COMMITTEE REPORTS

A. Community Outreach Committee - Subcommittee Reports

- Adopt-A-Family

Connie McNeill reported the Thanksgiving meal was distributed.

- Emeritus College Liaison

Dick Jacob reported that the Emeritus College's administrative assistant, Carolyn Minner, had retired and that her replacement had been hired. He also reported that a recent short-talk/luncheon program was held at Friendship Village in Temple. It was very well attended, and efforts were now being directed to involve Friendship Village in additional Emeritus College activities. He suggested that the ASURA Board might wish to investigate the possibility of holding an event at Friendship Village.

- Scholarship Committee—no report
- University Club Liaison – no report
- Video History Project

Linda Van Scoy reported that work on the project was continuing.

B. Events Committee - Subcommittee Reports

- Luncheons & Special Events

Connie McNeill informed the Board that the Annual Potluck would take place the following day on December 15, 2011 at 11:30 AM in room 330 CSB. Also, the month of March is available for an ASURA event.

- Retirees Day

Barry McNeill reported materials for ASURA Retirement Day, February 25, 2012, would be distributed to the membership in January. After some adjustments of the list of speakers, the program has been finalized.

- Seminars

Gary Kleeman announced that the ASURA seminar on social networks on November 17 was well attended and that eight members of the New Frontier retirement group attended. Future seminars were in the planning stages, but a schedule of events is in preparation.

- Travel

Bill Stasi reported that the January 19 trip to Glendale's Chocolate Factory and the Wrigley Mansion (for lunch) had enrolled 19 participants.

Gary Anderson reported that the trip down the Amazon beginning on February 9, 2012 was going to take place, although the present enrollment of nine was less than the expected eleven. Everyone who had signed up had decided to take the optional Machu Picchu trip. The eleven remaining openings were made available to other groups.

C. Finance Committee

See Mary Stevens' report in which she reports on her activities aimed at increasing the sale of the books of retiring faculty and staff.

D. Government Liaison Council

- ASRS General

Dick Jacob reported that the ASU "Plan's" (most faculty/staff are enrolled in the ASURS) assets had decreased from \$9.8 to \$9.1 billion due to layoffs resulting from the economic recession. He also indicated that there was some continuing interest in the Arizona Legislature in converting the Arizona retirement system from a defined benefits model to a defined contributions model. Changing the plan in midstream, Dick observed, would have disastrous consequences for active staff/faculty, but would not impact present retirees.

President Schwalm reported that his recent meeting with the presidents of the NAU and University of Arizona retirement organizations was very worthwhile. The highlight was the presentation by Paul Mattson on retiree benefits.

- Legislature – no report

E. Health Insurance Liaison Council – no report

F. Membership and Communications Committee – Subcommittee Reports

- Membership Update

Elmer Gooding reported that ASURA's present membership was 651, which surpasses last year's total of 645.

- Prime Times

Jeannette Robson asked that articles and photos be sent as soon as possible to Wilma Mathews.

- Web Site and Database – no report

VIII. UNFINISHED BUSINESS

IX. NEW BUSINESS

President Schwalm requested that the Board accept Val Peterson's Video History proposal for going forward with the Video History Project (see Video History Report). The final report, it was emphasized, would be "printable" but would not be printed. Board members interested in working on the project should contact Val. After discussion, the Board's consensus was to accept Val's report and to go forward with the project.

Connie McNeill for the Nominating Committee asked for volunteers to serve on the committee. Jeannette Robson volunteered. Connie also asked

the Board to suggest names of nominees for the 2012-2013 ASURA Board.

X. ANNOUNCEMENTS

- A. President Schwalm reminded the Board of the Potluck which would take place the following day.
Dick Jacob announced that Todd Graham of the University of Pittsburgh had been appointed ASU football coach.
Several members indicated that they had attended a moving memorial service for June Paine who had played an important role in the history of ASURA.
- B. Next Meeting – January 11, 2012, 10:00 AM—Noon, CSB 203

XI. MEETING ADJOURNMENT



FY 2013 State Appropriation Request Disparity Funding

In the half-century since its inception as a university, Arizona State University has grown to become one of the nation's most dynamic and entrepreneurial universities, with a vibrant student body and rich research portfolio. With a student body of over 72,000, ASU is one of the largest universities in the country, educating more than half of the students enrolled in Arizona public universities. Recognized both across the US and internationally for excellence in many of its academic programs, ASU benefits from highly talented faculty that are among the best in their respective fields.

Over the past 50 years, funding per FTE student has been addressed periodically to achieve parity in funding between the three universities. This most recently occurred in the late 1980's, when attempts were made by the legislature to bring relative parity between the three universities. As ASU has grown since then, the enrollment growth funding to support many of those students was not made available, and as a result, ASU operates with less funding per FTE student than the other Arizona public universities. The legislative funding decisions have driven the relative funding per FTE student to be markedly different between the three universities, even when cost structures are adjusted for the medical school and agricultural extension at the University of Arizona. As part of FY 2012 budget legislation, the legislature directed ABOR to develop a proposal to realign the funding per FTE student to address the lack of parity in funding.

The FY 2013 disparity funding request of 12 million represents the first year of a five-year phase-in of funding to address the disparity, as defined by the Arizona Board of Regents. This funding will allow ASU to expand the faculty, increase instructional support and student services, and address problems created by unfunded enrollment growth.

Highlights

- **FY 2013 request of \$12 million**
- **Represents first year of five year phase-in**
- **Addresses disparate funding per FTE student between three universities**
- *Planned investments include*
 - **Additional faculty**
 - **Increase instructional support**
 - **Provide increased access to student services**
 - **Address structural problems created by unfunded enrollment growth**

Account Categories	Approved Budget	Actual YTD Amount	Budget Minus YTD	COMMENTS
ASURA Operations - Income				
Balance Forward	23,051	23,051	0	Balance Sheet Data
Events Registration Fees & Donations Collected	8,000	0	8,000	
Membership Donations ("Dues")	12,000	5,780	6,220	
General Operations Donations	3,000	960	2,040	
Total ASURA Operations Income	46,051	29,791	16,260	Includes Balance Sheet Data
ASURA Operations - Expenses				
<i>Printing and Mailing Costs</i>				
Annual Report	100	0	100	Press run of 60
Events - Advertising	1,500	1,058	442	12 events @\$125/event
Board Ballots	400	0	400	
Membership Drive	1,050	795	255	Split with Public Affairs
<i>Other Operations Costs</i>				
Business Luncheons/Staff Appreciation	900	0	900	
Events - All Costs Except Advertising	8,000	290	7,710	Includes Meet/Greet & Holiday Potluck
Seminars - All Costs	750	263	487	6 seminars @125/seminar
Office Equipment & Supplies	3,500	198	3,302	
Retirees Day - Speaker & Guest Lunches	400	0	400	
Foundation Management Fees	900	181	719	
Transfer from Special Projects-Golf Luncheon	0	-4,562	4,562	Luncheon paid from Operations in error
Transfer to Special Projects for 2012-13 Scholarship	10,000	0	10,000	Current tuition is \$9,716
Total ASURA Operations Expenses	27,500	-1,777	29,277	
Uncommitted ASURA Operations Funds	18,551	31,568	-13,017	Includes Balance Sheet Data
Public Affairs				
<i>Printing & Mailing Costs</i>				
Membership Drive	575	326	249	Split with ASURA Operations - Expense
Prime Times	3,800	963	2,837	4 issues @ \$950/issue
Annual Meeting	175	0	175	
Retirees Day	250	0	250	
<i>Other Public Affairs Operations Costs</i>				
Office Supplies	1,250	0	1,250	
Phone/FAX Service	100	0	100	Small allocation to cover long distance
Annual Meeting Refreshments	450	0	450	
Copier & Fax Maintenance	400	313	87	
Total Operations Expenses Covered by PA	7,000	1,601	5,399	

Account Categories	Approved Budget	Actual YTD Amount	Budget Minus YTD	COMMENTS
Special Projects - Income				
Balance Forward	9,807	9,807	0	Balance Sheet Data
Adopt-A-Family Donations	1,000	500	500	
Video History Donations	750	365	385	
Book Sale Net Income	200	72	128	
Transfer from Operations for 2012-13 Scholarship	10,000	0	10,000	Current tuition is \$9,716
Total Special Projects Income	21,757	10,744	11,013	
Special Projects - Expenses				
2012-2013 Scholarship	10,000	0	10,000	
Adopt-A-Family	2,000	202	1,798	
Video History	3,500	280	3,220	No major equipment purchases this year.
Transfer to Operations-Golf Luncheon	0	4,562	-4,562	Luncheon paid from Operations in error
Foundation Management Fees	350	22	328	
Total Special Projects Expenses	15,850	5,066	10,784	
Uncommitted Special Projects Funds	5,907	5,678	229	Includes Balance Sheet Data
Scholarship Endowment Fund - Assets & Income				
Endowment Balance July 1	37,052	37,052	0	Balance Sheet Data
Invested Funds Gain (-Loss)	7,000	-2,118	9,118	
Transfer to Scholarship Endowment - Spending	0	0	0	
Foundation Management Fees	-493	-461	-32	
Current-Year Contributions	1,000	685	315	
Total Scholarship Endowment Assets & Income	44,559	35,157	9,402	Includes Balance Sheet Data
Scholarship Endowment - Spending				
Balance July 1	819	819	0	Balance Sheet Data
Payout from Endowment	1,000	0	1,000	
Reinvest in Endowment	0	0	0	
Scholarship Support from Endowment	0	0	0	
Total Scholarship Endowment Spending	1,819	819	1,000	Includes Balance Sheet Data
Total Scholarship Endowment	46,378	35,976	10,402	Includes Balance Sheet Data

MEET & GREET LUNCHEON - 9/14/2011

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

-290.45 Net gain (loss), exclusive of advertisements

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

-541.81 Overall net gain/loss

AUSTRALIA/NEW ZEALAND - 9/26/ - 10/28/2011

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

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

0.00 Overall net gain/loss

SOUTHERN ARIZONA TRIP - 10/25 - 10/27/2011

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

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

-200.23 Overall net gain/loss

HOLIDAY POTLUCK LUNCHEON/ARTS & CRAFTS SALE - 12/15 - 12/16/2011 (FUND RAISER)

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

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

0.00 Overall net gain/loss

CHOCOLATE FACTORY/WRIGLEY MANSION - 1/19/2012

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

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

-38.20 Overall net gain/loss

PERU/AMAZON TRIP - 2/9 - 2/20/2012

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

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

-567.88 Overall net gain/loss

RETIREEES DAY - 2/25/2012

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

0.00 Advertisements (printing/ mailing/overhead charges) - covered by Public Affairs

0.00 Overall net gain/loss

-290.45 Net gain (loss) - all completed non-fundraising events, exclusive of advertising

-290.45 Net gain (loss) - all non-fundraising events, exclusive of advertising

1057.67 Total advertising cost - non-fundraising events (including seminars)

Retirees Day February 25, 2012

Plan on spending half a day of education and entertainment with your retired colleagues during the upcoming ASURA Retirees Day.

2012 Retirees Day's Program

Getting Started (includes light snack) 8:45 to 10:00

Presentations 10:00 – 12:15

Lunch with Marshall Trimble 12:30 – 1:30

Leonard J. Kirschner MD Arizona President of AARP	Changes on the Horizon for Healthcare
Mark Klett Regents' Professor (Art)	Reconstructing the View: Photography, Time and Historic Places
Milton Sommerfeld ASU Professor Applied Biological Sciences	The State and Future of Arizona's Biofuel Industry
Bruce Merrill ASU Emeritus Professor	Arizona's Political Pulse
Dr. Denis Fred Simon ASU Vice Provost for China Initiatives and Strategy	China – Technology – ASU
Jay Butler ASU Emeritus Professor	Real Estate and Economic Outlook
Betsy Fahlman ASU Professor of Art History	Adventurous Spirits: Arizona's Women Artists, 1900-1950
Robby Roberson ASU Associate Professor (Biology)	The World Within: Visualizing the Biology of Cells

Final program and registration information will be distributed in early January to all ASURA Members

Report to the ASURA Board of Directors on the Meeting of the ASRS Board of Trustees
November 18, 2011
Submitted by R. J. Jacob

Note: I use a three-star system in assessing the items according to my judgment.

*** *Worthy of proactive attention*

** *Worthy of active attention*

* *Worthy of passive attention*

I hope that this will enable the reader to pass quickly through my written reports. All ASRS agenda booklets, including appendices and exhibits, are available in the ASURA offices.

ASRS Board of Trustees Meeting, November 18, 2011

1. *Independent Auditor Report The Board received from the ASRS external auditor the Independent Auditor's Report for the fiscal year ending June 30, 2011. ASRS received an unqualified report, meaning that all financial statements are in order in conformity with generally accepted accounting principles.
2. **ASRS Valuations Representatives from Buck Consultants presented a lengthy and detailed actuarial appraisal of ASRS Valuations in its four systems: The System, the Plan, the Long Term Disability and the Alternate Contribution plans. I have extracted the following data and factoids that may interest the ASURA membership (the full report is, as stated above, available to members at the ASURA offices.)
 - The System has 1,493 members remaining, of average age 78.3 years. There are only 18 active (i.e., non retired) members in the System.
 - To all intents and purposes, the System is now a defined benefit plan, due to the recent Attorney General's opinion.
 - There are 208,939 Active Members in the Plan, 208,969 Inactive Members and 107,996 Retired Members. Many Inactive Members have extremely small accounts and ASRS is doing what it can to purchase their interests from them.
 - The active payroll is \$9.104B, down from a high of \$9.835B two years ago.
 - The average annual salary for current Active Members is \$43,571. The average annual pension for Retired Plan members is \$19,526.
 - The Market Value of ASRS assets at the end of the fiscal year 2010-2011 was \$28.033B, up from \$22.775B at the beginning of the year. The Actuarial Value was \$29.231B (The Actuarial Value is "the smoothed value of the investment portfolio, taking into account only a portion of the annual investment gains and losses each year, with the remaining gains and losses included in the Actuarial Assets in subsequent years.") This is the first time in four years that the Market Value has been nearly as much as the Actuarial Value.
 - Member contributions over the past year totaled \$1.735B. Benefit, refund and expenditure payouts totaled \$2.441B.
 - The much ballyhooed-in-the-press Funded Ratio is 72.0%, based on Market Asset Value and 75.1% based on Actuarial Asset Value.

- The total combined contribution rate for FY 2013 is 22.47%, of which the employee pays 53% and the employer pays 47%. Thus, Active Members of the Plan will pay 11.91% of their salary to ASRS in addition to FICA withholding.
3. ****Fund Performance Review** ASRS investment officers presented a report on total fund performance for the period ending 9/30/11. Performance for the one-year period was 2.8%, reflecting recent uncertainties in the national and international financial markets.
 4. ****Legislative Session** No bills have yet been placed into the hopper. It is felt by ASRS external relations officers that no serious legislation regarding the structure of State retirement systems will be introduced until the committee assigned to analyze the differences between planned benefit and planned contribution systems have completed their work and made their recommendations a year or two down the road. ASRS is itself working on some legislative initiatives, mostly of a technical nature. Among those of possible interest to ASURA members are:
 - **Community Property Clarification** Would clarify the applicability of community property statutes to ASRS benefits, including adopting a new spousal consent procedure and clarifying that ASRS benefits are not community property.
 - **Level Income Alternative** The level income alternative (in which early retirees could “borrow” ahead on their anticipated Social Security benefits) available to retirees for the past few years has led to significant complications and misunderstandings. ASRS seeks to eliminate this alternative for new retirees.
 - **Health Benefit Supplement Payments to “Active” Members** Some members who retire and then return to work have continued to receive their Health Benefit Supplement payments while being covered by their new ASRS employer’s insurance plan. Legislation is being considered to stop this.
 5. ***Specific Fund Sectors** Brief reports were given by ASRS investment officers regarding the ASRS Private Markets Program and the ASRS Commodity Program.
 6. ***The value of the ASRS portfolio** as of October 31, 2011, was \$26,596,656,172, an increase of \$1.93B over September 30.

*Paul Matson, ASRS Director, private communication. “The purpose of using Actuarial Assets ... is to smooth contribution rates through time.”

ASURA MEMBERSHIP TOTALS

2012 Membership Year

Counts	As Of 12/8/2011	As Of 12/8/2010	This Yr - Last Yr
Current-year Members	651	653	-2
Renewals from Prior Years (any prior year)	592	602	-10
New This Year	59	51	8
Paid for the Current Year, Now Deceased	1	5	-4
Last Year's Members Who Have Not Renewed	110	109 *	1
Last Year's Members Who Are Now Deceased	18	14	4
Current Members by (Approx.) Time Since First Joining			
Members for 0-2 Years	101	158	-57
Members for 3-5 Years	216	167	49
Members for 6-10 Years	102	87	15
Members for more than 10 years	232	241	-9
Current Members by Communications Preference			
Prefer E-mail	344	N/A	
Prefer E-mail with No Obituary Notices	64	N/A	
Prefer US Postal (paper)	239	N/A	
No Mail of Any Kind	4	N/A	
Current Members by Former Employment Category			
Faculty	304	299	5
Staff	221	232	-11
Academic Professional	43	41	2
Administrative	33	33	0
Service Professional	50	48	2
Non-employee	0	0	0
Unspecified	0	0	0

More Counts	
Current Members by Address Location	
Arizona (Zip 85xxx and 86xxx)	589
California (Zip 900xx - 961xx)	12
All other	50

*This figure is as of the end of last membership year, rather than as of the date in the column header.

PROPOSAL: ASURA HISTORY UPDATE

Submitted by H. Val Peterson

BACKGROUND

The Arizona State University Retirees Association (ASURA) was created in 1991 and in 2000 a book documenting its creation, activities and leadership in the intervening ten years was published. The name of the publication was, *A Decade of Success* which was authored by Dean Smith and edited by June Payne. The book was published, copyrighted and paid for by ASURA.

This publication was well researched, documented and written. It has served as a valuable and useful resource to ASURA officers and its members. The book was billed as “an illustrated History of the Arizona State University Retirees Association” and it has clearly served that purpose. Its printing was accomplished in a professional manner utilizing a 6” x 9” soft cover book format with ASU’s primary colors of maroon and gold on the cover.

The record does not document the intent for distribution of the book nor the number of copies printed, but those involved in its creation may be able to provide that information. Neither does the record note any marketing or distribution efforts used to reduce the considerable stockpile of books maintained in ASURA’s storage area. The current stock of the books would indicate that an inordinate number of copies of the book were printed or it was intended for some sort of distribution span covering many years or perhaps demand for the publication has been less than expected.

Even so, given the presumed ongoing value of the type of information provided by the book for the ASURA organization and its members, it is proposed that another effort be undertaken to document the history of the association’s last ten years (2001 to 2010) by publishing a similar historical document.

PROPOSAL

It is proposed that the ASURA Board create and utilize a committee of its members to conduct the necessary research and produce a written volume that captures the salient historical information, documents, photos, etc. necessary to produce a historical written work similar to the association’s initial book titled *A Decade of Success*. This volume is intended to be produced in a book style but not necessarily in a hard copy format.

It is further proposed that the committee be named the ASURA History Update Committee and be comprised of five (5) to eight (8) members. This committee would be chaired by an individual approved by the ASURA Board with a committee formed from ASURA members

having an interest in and a desire to contribute to the work of the committee. The committee chair would function as an editor-in-chief and contributing author in connection with committee members who would serve as researchers and authors of the various chapters in the document. There could also be a place for committee members willing to do research but not necessarily an author as well as an individual with document preparation skills. The chair and committee members shall be responsible for the structure, content, and quality of the document. It is envisioned that information for the document will come from ASURA files and from interviews with various ASURA members and past presidents and former ASURA Board members.

Be it is further proposed that the ASURA History Update Committee will prepare options for the volume's format as well as suggestions for its use. However, the ultimate decisions will be left to the ASURA Board as they may have budgetary considerations.

And be it further proposed that the final product of the ASURA History Update Committee be completed within twelve (12) months and sooner if deemed possible from date of approval by the ASURA Board.

In addition to bringing the history of the ASURA up to date, the committee will also consider ensuring the continuity of organizational history by digitizing *A Decade of Success* and developing a consistent format and research processes for *annual* updates. The cumulative history of ASURA would be available on the organization web site, and all or parts of it could be available in print or .pdf files or other forms.

The cost of this project will be modest, mainly because we do not anticipate a large run of printed copies. A tentative project budget of \$500 is suggested.

Motion: It is moved that the board approve this project.