

**MINUTES OF 10 September 2014**

**ARIZONA STATE UNIVERSITY RETIREES ASSOCIATION**

**BOARD MEETING**

**Board Members Present:** James Fordemwalt, Elmer Gooding, Karen Hammann, Glenn Irvin, Ruth Kingsley, Gary Kleemann, Jo Madonna, Barry McNeill, Connie McNeill, Bill Stasi, Jan Thompson, Richard Wall, Hal White

**Board Members Absent:** Joyce Hartman Diaz, Trudy Perez,

**Ex-Officio Members Present:**

Rhonda McClintock, Abby Polito

**Committee Chairs Present:** Gary Anderson, Art Ashton, Sue Blumer, Barbara Bradford Eschbach, Wilma Mathews, Connie McNeill, Dave Scheatzle, Dave Schwalm, Mary Stevens

**Executive Staff Present:** Carolyn Minner

**Guests Present:**

**I. Call to Order**

Jo Madonna called the meeting to order at 9:35 a.m.

**II. Introductions and Welcome to New Members of the Board and Guests**

Jo introduced the new Board members and thanked them for agreeing to serve the Association in this capacity. She noted that a new Board member, Jack Fouquette, had passed away recently and would need to be replaced on the Board.

**III. Adoption of Today's Agenda**

Jo called for a motion to adopt the agenda. MSPassed.

**IV. Review and Approval of the Minutes**

**March 12, 2014 Board Meeting**

MSPassed to accept the Minutes as presented.

**Annual Meeting of April 12, 2014.**

MSPassed to accept the Minutes as presented.

**V. Financial Report / Treasurer's Report – Carolyn Minner, Connie McNeill**

Connie opened a discussion of the report on the financial health of the Association. She pointed out that last year the Association budget ended the year with a deficit; however, the cash reserve exceeds the minimum required by Association policies. The Finance Committee will present recommendations regarding Association finances at the October meeting.

**2013-14 closing budget report**

The figures have not been finalized because the ASU Foundation has not yet closed out all accounts.

**2014-15 budget and report on "excess" funds that may exist**

Connie pointed out that the budget projects a deficit for 2014-15. The largest expense in the budget is the scholarship, which has been paid for the current year. She indicated that at this point the deficit does not present a problem because the Association has a large cash reserve and not all memberships have been renewed. She recommended that the Board approve the budget as presented with the understanding that the Finance Committee would return in October with any needed recommendations for the remainder of the year.

MSPassed to adopt the budget as presented.

**VI. Ex-Officio Reports (5 minutes or less please)**

- **ASU Alumni Association – Rhonda McClintock**

Rhonda noted several upcoming events being hosted by the Alumni Association, and highlighted a travel event, a Celtic Lands tour, which is occurring next May.

- **Emeritus College Liaison – Elmer Gooding**

Elmer reported an increased level of cooperation between the Emeritus College and ASURA, and noted that all members of ASURA are invited to attend the Emeritus College Symposia. Gary Kleemann noted several upcoming Colloquia which ASURA members are invited to attend.

- **Human Resources - Sheree Barron or designee**

No report.

- **University Club Liaison - Jim Fordemwalt**

Jim highlighted new developments at the University Club, including a menu that contains only organic foods and a new recycling program. He encouraged more retirees to join the University Club.

- **University Liaison – Barbara Shaw-Snyder or Abby Polito**  
Abby distributed the Legislative session report. She noted that in the past Legislative session, the universities were successful in gaining parity in funding. The upcoming session looks complex due to court cases affecting school funding. ASU has not yet set its priorities for the Legislative term. In response to a question about organization changes, Abby reported that Public Affairs no longer exists in its past form – the various offices have been reorganized, but there will be no loss of functions and the relationship with ASURA will continue.
- **University Senate – Helene Ossipov**  
No report.
- **University Staff Council – Steve Potter**  
No report.

#### **VII. Standing Committee Reports (5 minutes or less please)**

##### **Community Outreach Committee - Subcommittee Reports**

- **Adopt-A-Family - Joan Leard**  
No report.
- **Scholarship Committee - Sue Blumer**  
Sue reported that Tara Pryts is this year's scholarship winner, and read part of Tara's application highlighting her accomplishments and need for the scholarship.
- **Video History Project – Dave Scheatzle**  
Dave noted that he is following Linda Van Scoy as Chair of the Video History Project and complimented her on her work. He pointed out an interview with Paul Bender that would be interesting to Association members. The Committee is planning to have a student assist with editing this year.

##### **Events Committee & Subcommittee Reports**

- **Luncheons & Special Events – Barbara Bradford Eschbach**  
Barbara reported on three events scheduled for the fall: the meet-and-greet pizza party scheduled for today, the Friendship Village luncheon in November, and the holiday potluck and bake sale in December. She noted that the wine tasting event in May was a big hit. She commented that there has been discussion of linking the ASURA and Emeritus College websites. She also reported on an idea for a calendar fundraising event which invites senior citizens to dress as their favorite movie characters.

- **Events Committee Coordination – Barry McNeill**

- **Retirees Day Committee recommendation**

- Barry reported on the recommendation by the Retirees Day, Seminar, and Special Projects Committees to retire Retirees Day. A review of the data from the ASURA survey and from the ASURA database showed that:
  - recent retirees were not attending this event and did not rank Retirees Day in the top half of things that ASURA does
  - a decreasing percentage of those who retired before 2001 were attending the event, and
  - recent retirees were supporting seminars both in attendance and their sense of the importance for ASURA to do seminars.

The group felt that the social aspects of Retirees Day are supplied via other ASURA events, e.g., Meet & Greet, Holiday Potluck, luncheons, and travel. It was also pointed out that that other organizations put on educational events that our members could attend. The group unanimously agreed to recommend that Retirees Day be retired.

Discussion ensued concerning the declining attendance and interest, and the availability of seminars and activities through other sponsors.

A Motion was made to approve the recommendation of the joint events committees to retire Retirees Day and continue the seminars in other contexts. MSPassed.

Barry pointed out that the Committee has already begun to make information available about alternative ways to access seminars and other events, e.g., through the Emeritus College. The Association will include an article regarding this in *Prime Times*. Jo Madonna indicated that this issue will be reviewed again in the spring.

- **Seminars – Jan Thompson**

Jan reported that the first seminar is 10 September with two presenters discussing things they wish they had known before they retired. A health insurance seminar is scheduled for October 22. Additional seminars will probably occur in January, February, and March. She noted several ideas for topics that have been suggested and invited other suggestions to be sent to the Committee.

- **Travel – Gary Anderson**

Gary reported that the Tovrea Castle tour is scheduled for October.

A MIM tour is being planned for November. Other planning includes a trans-Canadian rail trip, a trip to Italy in Fall 2015. A trip to China is planned for May/June 2015.

- **Discussion on how to handle excess funds from Verde Valley trip.**  
Gary indicated that at the last minute, additional participants and reduced costs resulted in a surplus for the Verde Valley trip. The Committee has requested that the Board let the surplus funds be earmarked for travel as a buffer against costs of future events. Jo Madonna indicated that ASURA has a policy on surplus travel funds requiring that they be deposited in the Association's general fund with no strings attached. Discussion ensued regarding the possibility of refunding the excess funds to the participants. Barry McNeill reviewed the policy and Jo indicated that unless someone wished to propose differently, the policy should be followed. The surplus funds will not be earmarked, but per policy, any shortfalls in travel activities will be covered from general funds.

#### **Finance Committee – Connie McNeill**

- **Golf Tournament – Dave Schwalm**  
Dave reported that the Tournament is being discontinued and he has cancelled the reservation at the course. He believes that as the economy improves, the tournament has the potential to be a viable fundraiser again.
- **Book Collection – Mary Stevens**  
Mary distributed reports on book sales. She indicated that summer book pickups have been significant. A problem has come up regarding re-boxing of the books, which arrive in bags and various cartons. Mary asked for volunteers to help rebox books after each Board meeting. Mary also reported that the Foundation wanted Book Donation Form to include the number of books being donated.

#### **Government Liaison Council**

- **ASRS General – TBD**  
No report.
- **Legislature – TBD**  
No report.

#### **Health Insurance Liaison Council**

- **ADOA – Art Ashton, Patricia Moore, Phyllis Primas**

Art reported that he has contacted ADOA and learned that benefits and rates will remain the same in the coming year. Having benefits and rates remain stable is significant, because contracts to provide health insurance to ADOA participants were rebid for this year. A newsletter for retirees will be coming out in the next few weeks.

Connie McNeill requested that Art write an article for *Prime Times* summarizing health care activities.

- **ASRS – TBD**  
Art had no information on the ASRS plan.

### **Membership and Communications Committee – Subcommittee Reports**

- **Membership Update – Dave Schwalm**  
Dave reported that membership has declined 15%, but people are participating in activities. He looks to the Membership Survey results as a guide to what the Association can do to increase its relevance to retirees.
- **Prime Times – Wilma Mathews**  
Wilma reminded the group that this is the 50<sup>th</sup> Anniversary of the Gammage Performing Arts Center. She requested that Board members write their favorite memories of Gammage to be included in *Prime Times*.
- **Obituaries – Becky Reiss**  
No report.
- **Web Site and Database – Connie McNeill**  
**Update on changes to ASURA website and Wild Apricot**  
Connie reported that the website has been revised and updated with assistance from ASU. The Photo Gallery has also been moved to a new server and revised so it is easier to use.

### **VIII. Unfinished Business**

#### **Update on ASURA Survey and the Survey Report – Barry McNeill**

Barry asked the Board members to read the survey in preparation for a discussion at the October meeting.

### **IX. New Business**

#### **Discussion on advisability of board members assuming other leadership roles – Hal White**

Hal stated his position on Board responsibilities. Hal reviewed the history of the Association and participation in activities. He asked the Board to consider the difficulty of recruiting people to serve on the Board and Committees; he believes that if the Association can't find someone to serve on a committee, then the committee should be discontinued. Historically the Association exists for the

members, not vice-versa, and if no one wants to be involved and there is no expressed interest, he believes the activity should be considered to be discontinued. Retirees Day might be an example. Further, if no one wants to be involved, but members show an interest, he believes the Board is responsible to find a way to make it work. Examples would be the high interest expressed by the members in the Survey of last year for representatives at the State Legislature and Retiree Fund Board. Discussion ensued about the membership and willingness of people to serve in various capacities. Jo thanked Hal for introducing this topic and suggested that this discussion be combined with the Survey discussion at the next meeting.

**X. Announcements**

**Next Meeting – October 8, 2014, CSB 203**

**XI. Meeting Adjournment**

Jo Madonna adjourned the meeting at 11:30 a.m.

Account Categories	Approved Budget	Actual YTD Amount	% Realized/Expended	COMMENTS
<b>ASURA Operations - Income</b>				
<b>Balance Forward</b>	38,591	38,591		
<b>Current Year Revenue</b>				
Events Registration Fees & Donations Collected	5,000	14,195	284%	
Membership Donations ("Dues")	18,000	12,720	71%	
General Operations Donations	2,000	1,391	70%	
5% Gift Assessment	0	-144		New University policy effective 1/1/2014
Sale of University History Book	100	68	68%	
<b>Total ASURA Operations Current Year Revenue</b>	<b>25,100</b>	<b>28,230</b>		
<b>ASURA Operations - Expenses</b>				
<i>Printing and Mailing Costs</i>				
Events	0	34		
Annual Report	100	116	116%	
Bylaws & Ballots	800	343	43%	
Membership Drive	900	1,445	161%	
<i>Event Costs (exclusive of Advertising)</i>				
Paid Events	5,000	13,240	265%	
Meet & Greet	400	425	106%	
Seminar - All Costs	40	22	55%	
Annual Meeting Refreshments	600	567	94%	
Holiday Potluck & Fundraiser	50	0	0%	
Retiree's Day - Presenter & Guest Lunches	200	0	0%	
Retiree's Day - MU Room Fees	750	0	0%	
<i>Other Operations Costs</i>				
Scholarship Award	8,123	8,123	100%	Balance of \$10,000 paid from Endowment
Business Luncheons/Staff Appreciation	800	320	40%	
Membership Database	1,000	1,091	109%	
Pantheon & Zenfolio	0	152		
Office Equipment & Supplies	1,000	2,041	204%	
Service Appreciation Gifts	500	125	25%	
AROE Membership Dues	100	180	180%	
SurveyMonkey	0	300		
Transfer to Adopt-a-Family account	1,000	1,000	100%	
Foundation Management Fees	900	740	82%	
<b>Total ASURA Operations Expenses</b>	<b>22,263</b>	<b>30,263</b>		
<b>Increase (Decrease) in Fund Balance for Current Year</b>	<b>2,837</b>	<b>-2,033</b>		
<b>Uncommitted ASURA Operations Funds</b>	<b>41,428</b>	<b>36,558</b>		



Account Categories	Approved Budget	Actual YTD Amount	% Realized/Expended	COMMENTS
<b>Public Affairs Allocation</b>				
<b>Opening Balance</b>	<b>7,000</b>	<b>7,000</b>		
<i>Printing &amp; Mailing Costs</i>				
Member Survey	0	1,109		
Membership Drive	1,500	684	46%	
Envelopes	1,391	1,459	105%	
Prime Times	2,500	2,224	89%	
<i>Other Public Affairs Operations Costs</i>				
Room fees for food & drink	0	109		
Conference Room Chairs	109	36	33%	Chairs for conference room
Copier/FAX Equipment Annual Lease	1,500	1,306	87%	
<b>Total Subsidized Expenses</b>	<b>7,000</b>	<b>6,926</b>		
<b>Uncommitted PA Funds For Operations</b>	<b>0</b>	<b>74</b>		
<b>Special Projects</b>				
<b>Special Projects - Income</b>				
<b>Balance Forward</b>	<b>2,295</b>	<b>2,295</b>		Includes \$1000 from Friendship Village for Golf Tournament - donated prior to 6/30/13
<b>Current Year Revenue</b>				
Bake Sale Income	200	167	84%	
Friends/Phx Library Book Sale Net Income	500	255	51%	
5% Gift Assessment	0	-100		
Golf Tournament	9,000	7,235	80%	
<b>Total Special Projects Current Year Revenue</b>	<b>9,700</b>	<b>7,557</b>		
<b>Special Projects - Expenses</b>				
Golf Tournament	6,000	4,667	78%	
Transfer 1/2 golf tournament net revenue to Endow. Scholarship	1,500	1,304	87%	
Transfer 1/2 golf tournament net revenue to Video History	1,500	1,304	87%	
Foundation Management Fees	400	124	31%	
<b>Total Special Projects Expenses</b>	<b>9,400</b>	<b>7,398</b>		
<b>Increase (Decrease) in Fund Balance for Current Year</b>	<b>300</b>	<b>158</b>		
<b>Uncommitted Special Projects Funds</b>	<b>2,595</b>	<b>2,454</b>		

Account Categories	Approved Budget	Actual YTD Amount	% Realized/Expended	COMMENTS
<b>Adopt-A-Family</b>				
Adopt-a-Family - Income				
Balance Forward	529	529		
Current Year Revenue				
Adopt-A-Family Donations	521	970	186%	
5% Gift Assessment	0	-2		
Transfer from Operations	1,000	1,000	100%	
<b>Total Adopt-A-Family Current Year Revenue</b>	<b>1,521</b>	<b>1,968</b>		
<b>Adopt-A-Family - Expenses</b>				
Adopt-A-Family	2,000	1,996	100%	
Foundation Management Fees	50	12	24%	
<b>Total Adopt-A-Family Expenses</b>	<b>2,050</b>	<b>2,008</b>	<b>98%</b>	
Increase (Decrease) in Fund Balance for Current Year	-529	-40		
<b>Uncommitted Adopt-A-Family Funds</b>	<b>0</b>	<b>488</b>		
<b>Video History</b>				
<b>Video History - Income</b>				
Balance Forward	5,382	5,382		
Current Year Revenue				
Video History Donations	1,000	620	62%	
5% Gift Assessment	0	-5		
1/2 net revenue from Golf Tournament	1,500	1,304	87%	
<b>Total Video History Current Year Revenue</b>	<b>2,500</b>	<b>1,919</b>		
<b>Video History - Expenses</b>				
Production	5,000	618	12%	
Equipment	150	5,159	3439%	
Foundation Management Fees	150	3	2%	
<b>Total Video History Expenses</b>	<b>5,300</b>	<b>5,779</b>		
Increase (Decrease) in Fund Balance for Current Year	-2,800	-3,860		
<b>Uncommitted Video History</b>	<b>2,582</b>	<b>1,521</b>		
<b>History Book</b>				
<b>History Book - Income</b>				
Balance Forward	388	388		
Current Year Revenue				
History Book Donations	105	158	150%	
5% Gift Assessment	0	-2		
<b>Total History Book Current Year Revenue</b>	<b>105</b>	<b>156</b>		
<b>History Book - Expenses</b>				
History Book	0	98		Includes copyright fee
Foundation Management Fees	0	2		
<b>Total History Book Expenses</b>	<b>0</b>	<b>100</b>		
Increase (Decrease) in Fund Balance for Current Year	105	56		
<b>Uncommitted History Book</b>	<b>493</b>	<b>444</b>		

Account Categories	Approved Budget	Actual YTD Amount	% Realized/Expended	COMMENTS
<b>Scholarship Endowment Fund</b>				
<b>Scholarship Endowment - Principal</b>				
Endowment Balance July 1	43,286	43,286		
Invested Funds Gain (-Loss)	4,300	6,648	155%	
Transfer to Scholarship Endowment - Spending	-1,000	-1,260	126%	
Foundation Management Fees	-600	-660	110%	
Transfer from Scholarship Endowment - Spending	1,000	0	0%	
Current-Year Contributions	1,800	3,340	186%	Includes 1/2 of golf tournament proceeds
<b>Total Scholarship Endowment Principal</b>	<b>48,786</b>	<b>51,354</b>		
<b>Scholarship Endowment - Spending</b>				
Balance July 1	1,877	1,877		
Payout from Endowment	1,000	1,260		
Reinvest in Endowment	-1,000	0		
Scholarship Support from Endowment	-1,877	-1,877		
<b>Total Scholarship Endowment Spending</b>	<b>0</b>	<b>1,260</b>		
<b>Total Scholarship Endowment</b>	<b>48,786</b>	<b>52,614</b>		

Account Categories	Proposed Budget	Actual YTD Amount	COMMENTS
<b>ASURA Operations</b>			
<b>ASURA Operations - Income</b>			
<b>Balance Forward</b>	<b>35,760</b>	<b>36,121</b>	
<b>Current Year Revenue</b>			
Membership Dues	16,000	3,960	last year was anomalous on renewal timing
General Operations Donations	1,400	390	
Holiday Bake Sale 2013	167		transfer from Special Projects
Holiday Bake Sale 2014	150		
5% Gift Assessment	-870		Per University policy effective 1/1/2014
<b>Total ASURA Operations Current Year Revenue</b>	<b>16,847</b>		
<b>ASURA Operations - Expenses</b>			
<i>Printing and Mailing Costs</i>			
Annual Report	120		
Bylaws & Ballots	350		
Membership Drive	1,500	765	
Prime Times		538	
<i>Event Costs</i>			
Meet & Greet	475		includes room fee
Seminars	350		includes room fees
Retirees Day	360		room fees for last year - late cancellation
Annual Meeting	600		
Holiday Potluck & Fundraiser	100		includes room fee
<i>Other Operations Costs</i>			
Scholarship Award	10,000		Part of last year's award paid from Endowment
Business Luncheons & Service Appreciation	500		
Technology Services	1,460	240	Wild Apricot, Pantheon, Zenfolio
Office Equipment & Supplies	3,000	414	
AROE Membership Dues	180		
Foundation Management Fees	800		
<b>Total ASURA Operations Expenses</b>	<b>19,795</b>		
<b>Increase (Decrease) in Fund Balance for Current Year</b>	<b>-2,948</b>		
<b>Uncommitted ASURA Operations Funds</b>	<b>32,812</b>		

Public Affairs Allocation	
<b>Annual Allocation</b>	<b>7,000</b>
<b>Expenses Charged to Allocation</b>	<b>7,000</b>
Food & Drink Fees	50
Office Supplies	650
Prime Times	3,000
Conference Room Projection Screen	2,000
Copier/FAX Equipment Annual Lease	1,350
<b>Total Subsidized Expenses</b>	<b>7,000</b>
<b>Uncommitted PA Funds For Operations</b>	<b>0</b>

Special Projects	
<b>Special Projects - Income</b>	
<b>Balance Forward</b>	<b>2,681</b>
<b>Current Year Revenue</b>	
Friends/Phx Library Book Sale Net Income	275
5% Gift Assessment	-14
<b>Total Special Projects Current Year Revenue</b>	<b>261</b>
<b>Special Projects - Expenses</b>	
Transfer 2013 Bake Sale Income to Operations	167
Transfer 1/2 of Book Sale Income to Scholarship	128
Transfer 1/2 of Book Sale Income to Video History	128
Transfer to Adopt-a-Family	598
Foundation Management Fees	30
<b>Total Special Projects Expenses</b>	<b>1,050</b>
<b>Increase (Decrease) in Fund Balance for Current Year</b>	<b>-789</b>
<b>Uncommitted Special Projects Funds</b>	<b>1,578</b>

Adopt-A-Family		
<b>Adopt-a-Family - Income</b>		
<b>Balance Forward</b>	515	508
<b>Current Year Revenue</b>		
Adopt-A-Family Donations	950	
5% Gift Assessment	-48	
Transfer from Special Projects	598	to bring total available to spend to \$2,000
<b>Total Adopt-A-Family Current Year Revenue</b>	<b>1,500</b>	
<b>Adopt-A-Family - Expenses</b>		
Adopt-A-Family	2,000	
Foundation Management Fees	15	
<b>Total Adopt-A-Family Expenses</b>	<b>2,015</b>	
<b>Increase (Decrease) in Fund Balance for Current Year</b>	<b>-515</b>	
<b>Uncommitted Adopt-A-Family Funds</b>	<b>0</b>	

Video History		
<b>Video History - Income</b>		
<b>Balance Forward</b>	1,755	1,546
<b>Current Year Revenue</b>		
Video History Donations	600	
Transfer 1/2 of Book Drive Proceeds from Spec Proj	128	per book drive advertisements, FY 2013 income
5% Gift Assessment	-30	
<b>Total Video History Current Year Revenue</b>	<b>698</b>	
<b>Video History - Expenses</b>		
Production	700	
Equipment	500	
Foundation Management Fees	100	
<b>Total Video History Expenses</b>	<b>1,300</b>	
<b>Increase (Decrease) in Fund Balance for Current Year</b>	<b>-603</b>	
<b>Uncommitted Video History</b>	<b>1,152</b>	



History Book	
<b>History Book - Income</b>	
<b>Balance Forward</b>	444
<b>Current Year Revenue</b>	
History Book Donations	0
5% Gift Assessment	0
<b>Total History Book Current Year Revenue</b>	<b>0</b>
<b>History Book - Expenses</b>	
History Book	0
Foundation Management Fees	0
<b>Total History Book Expenses</b>	<b>0</b>
<b>Increase (Decrease) in Fund Balance for Current Year</b>	<b>0</b>
<b>Uncommitted History Book</b>	<b>444</b>

Scholarship Endowment Fund	
<b>Scholarship Endowment - Principal</b>	
Endowment Balance July 1	51,354
Invested Funds Gain (-Loss)	6,700
Transfer to Scholarship Endowment - Spending	-1,500
Foundation Management Fees	-700
1/2 Book Drive Proceeds - Transfer from Spec Proj	128
Transfer from Spending Account	-1,260
Current-Year Contributions	2,000
<b>Total Scholarship Endowment Principal</b>	<b>56,722</b>
<b>Scholarship Endowment - Spending</b>	
Balance July 1	1,260
Payout from Endowment	1,500
Reinvest in Endowment	-1,260
<b>Total Scholarship Endowment Spending</b>	<b>0</b>
<b>Total Scholarship Endowment</b>	<b>58,222</b>
	<b>50,983</b>

# FINANCIAL HEALTH

## **Definitions of Financial Health and Adequate Cash Reserve**

ASURA is considered to be financially healthy if current year revenue is greater than current year expense and there is "an adequate cash reserve". An Adequate Cash Reserve is defined as an amount equal to the current scholarship amount plus one-half of non-scholarship prior year expenses. The cash reserve can be used in the event of large unforeseen (unbudgeted) expenses or loss of income. After covering these, the reserve should be replenished as possible.

## **"Spending" of Excess Cash Reserve Funds**

Unspent funds at the end of each fiscal year should normally not exceed an Adequate Cash Reserve. If there are unspent funds in excess of an Adequate Cash Reserve at the start of a fiscal year, the Association's budget for the year should be adjusted to include uses for those excess funds. Examples of uses would be investing in the Scholarship Endowment, purchasing equipment, and funding a new project or activity.

## **Scholarship Spending Account Re-Investment**

The funds made available in the Scholarship Spending Account should be re-invested annually in the Scholarship Endowment fund. It is understood that it will likely take over 20 years of investment in the Scholarship Endowment fund for it to reach a size sufficient to generate the money needed to pay the annual scholarship.

## **Annual Report on Financial Health**

At the September Board meeting, the Treasurer, Business Manager, and Chair of the Finance Committee shall present both a budget for the current fiscal year and a report on the financial health of the Association. The budget should reflect planned income and expenditures, but not address any issues related to the budget's impact on the cash reserve. In the October meeting, the Board should adjust the budget to address any surplus or shortage in the Adequate Cash Reserve.

*This policy was approved by the Board in the March 12, 2014 meeting.*



	2014-15 Projected	2013-14 Actual	2012-13 Actual	2011-12 Actual
<b>Financial Health</b>				
Income	25,413	25,590	35,830	27,539
Expense	30,140	30,960	32,667	14,387
Adjustments to Expense				
Net Gain/Loss for Paid Events	0	955	-427	128
Transfers to Endowments	-128	-1,304	-1,692	0
Adjusted Expenses	30,268	31,309	34,786	14,259
<b>Net Income Less Adjusted Expense</b>	<b>-4,855</b>	<b>-5,719</b>	<b>1,044</b>	<b>13,280</b>
<b>Balance Forward - start of year</b>	<b>40,840</b>	<b>47,185</b>	<b>46,140</b>	<b>32,858</b>
<b>Cash Reserve Analysis</b>				
Scholarship	10,000			
1/2 prior year adjusted expenses	15,655			
<b>Total To Reserve</b>	<b>25,655</b>			
<b>Excess Funds Analysis</b>				
Balance Forward FY 2015	40,840			
Less Cash Reserve FY 2015	25,655			
<b>Net Excess Funds - to be budgeted</b>	<b>15,185</b>			
<b>Endowed Scholarship Fund -start of year</b>	<b>51,354</b>			

Account Categories	Proposed Budget	Last Year Actual	COMMENTS
<b>ASURA Operations</b>			
<b>ASURA Operations - Income</b>			
<b>Balance Forward</b>	<b>35,760</b>	<b>38,591</b>	
<b>Current Year Revenue</b>			
Membership Dues	16,000	12,720	last year was anomalous on renewal timing
General Operations Donations	1,400	1,391	
Holiday Bake Sale 2013	167		transfer from Special Projects
Holiday Bake Sale 2014	150		
5% Gift Assessment	-870	-144	Per University policy effective 1/1/2014
<b>Total ASURA Operations Current Year Revenue</b>	<b>16,847</b>		
<b>ASURA Operations - Expenses</b>			
<i>Printing and Mailing Costs</i>			
Annual Report	120	116	
Bylaws & Ballots	350	343	
Membership Drive	1,500	1,445	
<i>Event Costs</i>			
Meet & Greet	475	425	includes room fee
Seminars	350	22	includes room fees
Retirees Day	360	0	room fees for last year - late cancellation
Annual Meeting	600	567	
Holiday Potluck & Fundraiser	100	0	includes room fee
<i>Other Operations Costs</i>			
Scholarship Award	10,000	8,123	Part of last year's award paid from Endowment
Business Luncheons & Service Appreciation	500	445	
Technology Services	1,460	1,543	Wild Apricot, Pantheon, Zenfolio
Office Equipment & Supplies	3,000	3,500	
AROE Membership Dues	180	180	
Foundation Management Fees	800	740	
<b>Total ASURA Operations Expenses</b>	<b>19,795</b>		
<b>Increase (Decrease) in Fund Balance for Current Year</b>	<b>-2,948</b>		
<b>Uncommitted ASURA Operations Funds</b>	<b>32,812</b>		

Public Affairs Allocation		
Annual Allocation	7,000	7,000
<b>Expenses Charged to Allocation</b>		
Office Supplies	650	684
Prime Times	3,000	2,224
Conference Room Projection Screen	2,000	0
Copier/FAX Equipment Annual Lease	1,350	1,306
<b>Total Subsidized Expenses</b>	<b>7,000</b>	
<b>Uncommitted PA Funds For Operations</b>	<b>0</b>	

Special Projects		
<b>Special Projects - Income</b>		
<b>Balance Forward</b>	<b>2,367</b>	<b>2,295</b>
<b>Current Year Revenue</b>		
Friends/Phx Library Book Sale Net Income	275	255
5% Gift Assessment	-14	-100
<b>Total Special Projects Current Year Revenue</b>	<b>261</b>	
<b>Special Projects - Expenses</b>		
Transfer 2013 Bake Sale Income to Operations	167	event advertises income goes to general funds
Transfer 1/2 of Book Sale Income to Scholarship	128	FY 2013 income
Transfer 1/2 of Book Sale Income to Video History	128	FY 2013 income
Transfer to Adopt-a-Family	598	money in this acct is for any outreach project
Foundation Management Fees	30	124 high fees last year because of golf tournament
<b>Total Special Projects Expenses</b>	<b>1,050</b>	
<b>Increase (Decrease) in Fund Balance for Current Year</b>	<b>-789</b>	
<b>Uncommitted Special Projects Funds</b>	<b>1,578</b>	

Adopt-A-Family			
<b>Adopt-a-Family - Income</b>			
<b>Balance Forward</b>	<b>515</b>	<b>529</b>	
<b>Current Year Revenue</b>			
Adopt-A-Family Donations	950	970	
5% Gift Assessment	-48	-2	
Transfer from Special Projects	598		to bring total available to spend to \$2,000
<b>Total Adopt-A-Family Current Year Revenue</b>	<b>1,500</b>		
<b>Adopt-A-Family - Expenses</b>			
Adopt-A-Family	2,000	1,996	
Foundation Management Fees	15	12	
<b>Total Adopt-A-Family Expenses</b>	<b>2,015</b>		
<b>Increase (Decrease) in Fund Balance for Current Year</b>	<b>-515</b>		
<b>Uncommitted Adopt-A-Family Funds</b>	<b>0</b>		

Video History			
<b>Video History - Income</b>			
<b>Balance Forward</b>	<b>1,755</b>	<b>5,382</b>	
<b>Current Year Revenue</b>			
Video History Donations	600	620	
Transfer 1/2 of Book Drive Proceeds from Spec Proj	128		per book drive advertisements, FY 2013 income
5% Gift Assessment	-30	-5	
<b>Total Video History Current Year Revenue</b>	<b>698</b>	<b>615</b>	
<b>Video History - Expenses</b>			
Production	700	618	
Equipment	500	5,159	
Foundation Management Fees	100	3	
<b>Total Video History Expenses</b>	<b>1,300</b>		
<b>Increase (Decrease) in Fund Balance for Current Year</b>	<b>-603</b>		
<b>Uncommitted Video History</b>	<b>1,152</b>		

History Book		
<b>History Book - Income</b>		
<b>Balance Forward</b>	<b>444</b>	<b>388</b>
<b>Current Year Revenue</b>		
History Book Donations	0	158
5% Gift Assessment	0	-2
<b>Total History Book Current Year Revenue</b>	<b>0</b>	
<b>History Book - Expenses</b>		
History Book	0	98
Foundation Management Fees	0	2
<b>Total History Book Expenses</b>	<b>0</b>	
<b>Increase (Decrease) in Fund Balance for Current Year</b>	<b>0</b>	
<b>Uncommitted History Book</b>	<b>444</b>	

Scholarship Endowment Fund		
<b>Scholarship Endowment - Principal</b>		
Endowment Balance July 1	51,354	43,286
Invested Funds Gain (-Loss)	6,700	6,648
Transfer to Scholarship Endowment - Spending	-1,500	-1,260
Foundation Management Fees	-700	-660
1/2 Book Drive Proceeds - Transfer from Spec Proj	128	
Transfer from Spending Account	-1,260	
Current-Year Contributions	2,000	3,340
<b>Total Scholarship Endowment Principal</b>	<b>56,722</b>	
<b>Scholarship Endowment - Spending</b>		
Balance July 1	1,260	1,877
Payout from Endowment	1,500	1,260
Reinvest in Endowment	-1,260	0
<b>Total Scholarship Endowment Spending</b>	<b>1,500</b>	
<b>Total Scholarship Endowment</b>	<b>58,222</b>	

## Retirees Day Recommendation

On March 19, 2014 the Retirees Day, Seminar, and Luncheon committees met to discuss the future of Retirees Day. Present at the meeting were: Barbara Bradford Eschbach, Wilma Mathews, Barry McNeill (chair), Trudy Perez, Jan Thompson, and Hal White. After some discussion about the nature of Retirees Day, Seminars, and Luncheons the group reach the following unanimous recommendation.

### Retirees Day Recommendation

- Retirees Day should be retired
- The Seminar Committee should develop and deliver Super Seminars which are retiree-focused single topic programs which address multiple aspects of the topic, e.g., Volunteering: What to expect when you volunteer for X, Y, or Z. The seminars will be 2 to 3 hours long and given during the week.
- The chair of the Events Committee should seek out ways to offer the educational opportunities that Retirees Day offered from sources outside of ASURA.

### Rationale for Recommendation

There were a number of reasons why dropping Retirees Day and creating Super Seminars makes sense but the most compelling reasons are given below.

Note: The following discussion refers to tables in the Appendix.

- The newest retirees are attending seminars but not Retirees Day, see Table 12. Out of 72 Introductory Members only the two Introductory Members on the Retirees Day Committee registered for this year's cancelled Retirees Day. Only five members who have retired since 2010 registered for this year's event.
- The members who have retired after 2000 do not rank Retirees Day as one of the important ASURA activities while they rank Seminars in the top 5 in importance, see Table 2.
- The strongest support for Retirees Day not surprisingly comes from the group of members who retired before 2001, see Table 2. This is the group that created Retirees Day and attended it for many years. Table 12 shows this group participates in all of the ASURA activities but at a much lower percentage than those who retired since 2000. The average age of this group is 78, see Table 8, and we know from the survey of members who have not renewed that a major reason for dropping membership was they were getting old and found it hard to participate. It seem reasonable to expect attendance to continue to drop for this group and that they can no longer supply enough attendees to justify Retirees Day. There were only 13 members from this pre-2001 retirement group who registered for this year's Retirees Day.
- The social interaction that Retirees Day offered is addressed with the luncheons and the free events which are offered in the fall/winter, e.g., Meet and Greet as well as the Holliday Potluck.

Appendix  
Data From Wild Apricot

**Table 2 Question 5 Important To Do Activities**

Activities	Cohort 1		Cohort 2		Cohort 3		Cohort 4		Cohort 5	
	Rating	Rank	Rating	Rank	Rating	Rank	Rating	Rank	Rating	Rank
Seminars	3.92	5	4.19	5	4.14	4	3.90	7	3.88	4
Retirees Day	3.69	7	3.85	9	3.86	8	4.19	4	3.54	5
Luncheons	3.62	8	3.96	7	3.64	9	3.94	6	3.38	7
Travel	3.46	9	3.85	8	4.00	6	3.77	9	3.08	9

**Table 12 Event Participation in Last 6 Years as a Function of Retirement Cohort**

Retired Activity	After 2010		Between 2006-2010		Between 2001-2005		Before 2001		No Retire Date	Row Total
	Number	% of Cohort	Number	% of Cohort	Number	% of Cohort	Number	% of Cohort	Number	
Seminars	24	26%	43	38%	24	25%	41	16%	0	132
Retirees Day	6	6%	33	29%	29	30%	51	19%	0	119
Luncheons	4	4%	27	24%	20	21%	45	17%	4	100
Free Events	16	17%	26	23%	20	21%	37	14%	0	99
Travel	4	4%	30	27%	25	26%	37	14%	3	99
Cohort Size	94		113		96		264		45	

# Setting Event Registration Fees

These guidelines are for events that ASURA organizes for the benefit of its members and for which ASURA sets and collects registration fees. They do not apply to events that are held expressly for the purpose of fund-raising or events that are organized through an outside agency, such as a travel agency.

## Guidelines

In general, registration fees for events should be set with the expectation that collected fees will cover all costs of the event except advertising.

1. *No planned profit.* We should not *expect* non-fundraising events to make a profit or to cover advertising costs.
2. *Unplanned profits and losses.* It is understood that event costs and attendance can only be estimated at the time that registration fees are set, so there will most likely be a small profit or loss for each event. It is understood that occasionally an attendee who had registered for an event does not attend: Any profit or loss associated with this will be considered to be part of the profit or loss for the event.
3. *Refund deadline.* To help avoid taking a loss from having to pay costs for no-shows or last-minute cancellations, organizers should set and advertise a date after which refunds will not be issued.
4. *Registration count.* For events that require submitting an estimate of the attendance: On the day registration closes the office will call anyone who has registered but not paid to determine if they still plan to attend, and if so how they plan to pay. Once all the calls have been made the estimated attendance can be determined. It is often reasonable to plan for some no-shows when submitting counts to those providing food, etc.
5. *No collective profit or loss.* The registration fee for each event should be set based on that event alone, without taking into account any profit or loss for prior events.
6. *Event cancellation.* If registration for an event is so low that there will almost surely be a significant loss (e.g., over \$200) if it is held, the event organizer will normally cancel it in time to avoid out-of-pocket costs. ASURA will refund any registration fees received.
7. *Event sponsor.* It is permissible for an event to have a private sponsor, i.e. someone who agrees to cover the cost or part of the cost of an event in order to keep registration fees low for attendees. Sponsor contributions are made to the ASURA Operations account.
8. *No presenter compensation.* In general, invited presenters or performers will not be compensated. Exceptions would need Board approval.
9. *Exception procedure.* Any Events Committee Chair may request a one-time allocation of budget from the Board for a specific event. Justification for such a request is up to the requestor. Typically, exceptions are granted for educational events that have non-food costs and for “start-up” types of entertainment or social events, e.g. those that have experimental themes or venues.



## **Pre-established Budget for Specific Events**

These ASURA events typically have budget allocated to them by the Board at the start of the year:

1. *Meet & Greet Pizza Party*. This event is free to members and their guests.
2. *Holiday Potluck*. This event is free to members and their guests. The budget requirement is minimal.
3. *Retirees Day*. Budget may be allocated to cover speaker lunches and some or all of the room fees.
4. *Annual Meeting*. The annual meeting is required by the ASURA bylaws and is free to members and their guests. The budget set is typically intended to cover light refreshments for attendees and incidental costs.
5. *Seminars*. These events are free to members and their guests. The budget set is typically intended to cover light snacks, such as cookies and beverages.

*These guidelines were approved by the Board at its meeting of March 9, 2011. Additions to the list of events that do not require full recovery of expenses were made at the May 11, 2011, the October 12, 2011, and the May 9, 2012 meetings. The Executive Committee modified the "Unplanned profits and losses" guideline and added the "Registration count" guideline November 2013.*

## ASURA MEMBERSHIP TOTALS

2014 Membership Year

Counts	As Of 9/6/2014	As Of 9/6/2013	This Yr -Last Yr	More Counts	As Of 9/6/2014	As Of 9/6/2013	This Yr -Last Yr
<b>Current-year Members</b>				<b>By Former Employment Category</b>			
Renewals from prior years (any prior year)	464	549	-85	Faculty and Faculty w/ Admin Appt	212	248	-36
Introductory members	431	494	-63	Academic Professional	30	36	-6
Paid for the current year, now deceased	32	55	-23	Staff	139	172	-33
	0	2	-2	University Staff (Service Professional)	61	62	-1
				Administrative	22	28	-6
<b>Last Year's Members - Not Renewed</b>	<b>196</b>	<b>102</b>	<b>94</b>	<b>Having an Arizona Address</b>	<b>425</b>	<b>501</b>	<b>-76</b>
Members last year, now deceased	7	6	1				
<b>By Retired-from Organization</b>				<b>Level of Activity</b>			
Retired from ASU	448	541	-93	Checked at least one volunteer area	94	76	18
Retired from another university	0	0	0	Attended at least one event this year	0	8	-8
Former ASU employee, retired elsewhere	2	0	2	Attended an event ever	231	226	5
Still employed at ASU	14	8	6	Logged in to Members-only Site (ever)	82	56	26
				Made an additional donation this yr	135	177	-42
<b>By (Approx.) Time Since First Joining</b>				<b>Non-members in Database</b>			
Members for 0-2 Years	64	84	-20	Was a member at some time	387	377	10
Members for 3-5 Years	72	118	-46	Never a member	684	820	-136
Members for 6-10 Years	152	146	6				
Members for more than 10 Years	176	201	-25				
<b>By Communications They Want to Receive<sup>1</sup></b>							
Upcoming Event Announcements (e-mail)	334	379	-45				
Obituary Notices (e-mail)	278	318	-40				
Prime Times (US Post)	437	521	-84				
Other ASURA Communications (e-mail)	315	371	-56				
None of The Above	7	12	-5				

<sup>1</sup>All members receive the annual Board of Directors ballot, and membership renewal notices. Those with e-mail addresses also receive confirmation notices (by e-mail) about renewal, event registrations, and donations.

Note: Since membership enrollment forms are mailed in May, we begin processing them, with associated dues and donations, before the start of the membership/fiscal year. Therefore it is not possible to use these counts to determine the correct dollar value of membership dues in the current fiscal year.