

MINUTES OF 12 SEPTEMBER 2017
ARIZONA STATE UNIVERSITY RETIREES ASSOCIATION
BOARD MEETING

Board Members Present: Barry Bruns, Bev Buddee, Jay Butler, Betty Landon, Larry Mankin, Connie McNeill, Jeri Meeks, Don Nilsen, Tara Roesler, Dave Schwalm

Board Members Absent: Tony Brazel, Bob Francis, Bill Moor, Kathleen Renshaw, Pat Schneider

Ex-Officio Members Present: Katie Aguilar, Tara Roesler, Don Nilsen, Tom Schildgen

Committee Chairs Present: Joy Shearman, John Brock, Barry McNeill, Jeri Meeks, Jeannette Robson, Dave Scheatzle, Mary Stevens, Bev Buddee

Executive Staff Present: Carolyn Minner

Guests Present: None

I. CALL TO ORDER

President Meeks called the meeting to order at 10:00 a.m.

II. INTRODUCTION AND WELCOME GUESTS

President Meeks welcomed the Board and Tom Schildgen as University Senate Liaison and Dick Jacob as ASRS Health Insurance Liaison. President Meeks then asked each board member to introduce themselves.

III. ADOPTION OF TODAY'S AGENDA

Motion passed unanimously to adopt today's agenda.

IV. REVIEW AND APPROVAL OF THE MINUTES OF 9 MAY 2017 BOARD MEETING

There being no corrections or changes, the 9 May 2017 Board Minutes stand approved.

V. FINANCIAL REPORT/TREASURER'S REPORT -- Bill Moor/Carolyn Minner

No Financial report presented. The 2017-2018 Proposed Budget was approved.

VI. EX-OFFICIO REPORTS

- **ASU Alumni Association -- Rhonda McClintock**
No report.

- **Emeritus College Liaison -- Don Nilsen**

Preparation is underway for the Twelfth Annual Emeritus College Symposium on the "Arts in a STEM (Science, Technology, Engineering and Mathematics) World" to be held on Saturday, November 18, 2017 at the Carson Ballroom, Old Main, ASU Tempe Campus.

This annual symposium provides an opportunity for members of the College to share with their colleagues, through papers, presentations and performances their work, activities and interests. Call for presentations deadline is Friday, September 15, 2017.

Each month the ASU Emeritus College will be sponsoring a Short-Talks Luncheon speaker and a Colloquium speaker. One is being presented today (September 12) and the speaker is Burt Jacobs.

The Emeritus College is partnering with Osher, with New Adventures in Learning (Chandler-Gilbert Community College) and with New Frontiers (Mesa Community College).

Don mentioned that the Emeritus Voices journal is hot off the press and that the Emeritus College Newsletter comes out monthly.

- **Human Resources -- Judy Cato**

No report.

- **University Club Liaison -- Tara Fuchs**

Tara announced that the University Club is having a \$15 All-You-Can-Eat buffet tailgate party for members on September 16; reservations preferred.

- **University Liaison -- Abby Polito**

No report.

- **University Senate -- Tom Schildgen**

Tom reported that the ASU Fall 2017 enrollment set a new record of 103,000 students. Approximately 30,000 are on-line students pursuing undergraduate and graduate degrees. The ASU Charter is inclusive so all qualified students are admitted, resulting in a student body that matches the demographics of the surrounding metropolitan area.

On September 12, ASU was named the #1 most innovative school in the nation for a third straight year.

For research expenditures, ASU ranks 8th in the nation for institutions that lack a medical school.

Campaign 2020 will reach its goals (\$1.5 Billion), and the athletic program has phenomenal facilities to recruit. The Global Sport Alliance with Adidas has resulted in Ken Shropshire coming to ASU from the University of Pennsylvania Wharton School of Business. The renovation of Sun Devil Stadium will be completed in one more year.

Tom credited President Crow and the senior leadership, along with dedicated faculty and staff, for orchestrating all of these accomplishments. He said it is important that the faculty understand what has been accomplished and where we have the opportunity to go in the near future.

- **University Staff Council -- Katie Aguilar**

Katie mentioned the Downtown Staff Appreciation BBQ will be held on September 18, 2017 and that there will be a Faculty /Staff Organization Fair on September 21, from 11:30 - 1:30 pm in the Arizona Ballroom of the Memorial Union on the Tempe Campus. She announced that the 2017 United Way Campaign will be starting up sometime this week. President Meeks asked Katie to send her a list of scheduled Staff BBQs for each campus.

VII. STANDING COMMITTEE REPORTS (5 minutes or less please)

A. Community Outreach Committee -- Subcommittee Reports

- **Adopt-A-Family -- Joan Leard**

No report.

- **Scholarship Committee -- Joy Shearman**

Joy reported that our Scholarship recipient received her money, but there was a delay. She discussed glitches in the process causing the delay. Joy will work with the ASU Scholarship Office and update the Scholarship process between them and ASURA to improve efficiency.

- **Video History Project -- Dave Scheatzle**

Dave reported that the Video History Project started in 2001. Sixty-seven videos were uploaded. Need help with 14 and need help with meta data.

There have been 72 in-house interviews. Twenty DVDs have been made. Of the 120 total interviews, 52 need the editing process for keeping files on hard drive.

B. Events Committee & Subcommittee Reports

- **Events Committee Coordination -- Barry McNeill**

No report.

- **Luncheons and Special Events -- TBD**

No Report. However, Barry McNeill said that we need someone to replace Joyce Diaz. If anyone is interested they should come forward. Try to recruit someone attending the seminar today. If no volunteers, we should disband the luncheons. Today we have 88 attendees at the Meet and Greet Pizza Luncheon that will take place in rooms 330 and 333

- **Seminars -- Jay Butler**

Jay gave a run-down of the today's and future seminars. Listed below are the seminar titles and dates:

September 12, 2017 -- Panel - "What I wish I Knew Before I Retired." This seminar is a panel of three ASURA members, Ruth Jones, Bev Buddee and Larry Carlson, who will talk about retirement and answer questions from recent retirees.

October 26, 2017 -- Open Enrollment Health Care Seminar in the Community Room of the Tempe History Museum from 10:00 a.m. - Noon. Speakers are from AARP (Medicare), ASRS and ADOA.

Note: The following seminars are held in the Community Services Building Room 330 and are two-hour blocks (10:00 a.m. to Noon) which include time for Q&A -- approximately 1.5 hours for talk and 30 minutes for Q&A.

January 18 or 25, 2018 -- "Stress Reduction/Changing Households." (date dependent upon speaker availability).

February 15, 2018 -- "Fraud & Scams." Speakers are from the AARP Fraud Watch Network and the AZ Corporation Commission.

March 15 or 22, 2018 -- "Emergency Preparedness." (date dependent upon speaker availability).

April 29 or 26 -- "Caregivers, Both Sides of the Coin." The seminar will include information and resources for caregivers to assist them in the performance of their duties and care for the caregivers to prevent burnout.

- **Pre-Retirement Seminars -- Trudy Perez**

No report.

- **Travel -- John Brock**

John said that a day trip to the Polytechnic Campus is being arranged as well as a trip to the Music Museum in Scottsdale. Ten retirees have signed up for the March 4 trip to Argentina and Chile -- there is room for 16. Meetings are held at the Tempe Library the first Tuesday of each month. The small group who went on the British Isle trip will be returning soon.

C. Finance Committee -- Bill Moor

No report.

- **Book Collection -- Mary Stevens**

Mary stated that any kind of donated books from the Emeritus College will be accepted except for dictionaries and encyclopedias. She indicated that the Friends of the Phoenix Public Library keep half of book sales proceeds. The money goes into special projects. Mary gave a run-down of the sale prices of different types of books; price range from \$25 to \$6.

D. Government Liaison Council

- **ASRS General -- Larry Carlson**

No report.

Legislature -- Jeri Meeks

No report.

E. Health Insurance Liaison Council

- **ADOA -- Larry Carlson**

No report.

- **ASRS -- Dick Jacob**

Dick reported that the Board of Trustees met on August 25, 2017 for the first time in ten months with a legal quorum. Membership stands at eight, five of whom are newly appointed. Backgrounds of new Trustees can be found at

<https://www.azasrs.gov/content/board-trustee-bios>. One vacant position remains and Kevin McCarthy continues as Board Chair.

Key items addressed in the agenda are as follows:

1. The Fund balance is currently around \$37.9B. The 2017 Rate of Return (RoR) on investments is tentatively calculated to be 13.9%; higher than the Fun's target 8%. The final figure awaits further analysis.
2. An Investment Committee recommended to adjust the Fund's Strategic Asset Allocation policy as follows: (a) Increase the Private Debt allocation from 10% to 12% within prescribed ranges, (b) Reduce the US High Yield Bond allocation from 4% to 2% within prescribed ranges. It was noted that a recently approved increase of the Private Debt allocation to 10% has been significantly successful in improving the Fund's performance. These recommendations were approved by the Board.
3. Representatives of the Fund's actuarial consultants, presented a detailed analysis of the Fund's performance in the context of the current assumed 8% RoR, as well as the Fund's liabilities. Motivated by more modest future earnings expectations, recommendations and options for reducing the RoR to 7.75% and 7.50% were presented along with their impacts on active member and employer contribution rates. The Board was tasked with studying the recommendations in preparation for action at the October 27, meeting.

Actions recommended in Item 3 are potentially among the most important considered by the Board of Trustees due to their potential impacts on employee paychecks and employer budgets. Unless altered by legislation, the performance level that is key to Permanent Benefit Increases would remain at 8%.

F. Membership and Communications Committee -- Subcommittee Reports

- **E-News--TBD**

No report. (Barry McNeill asked that suggestions for an *E-News* coordinator to replace Jo Madonna be sent to him.)

- **Membership Update - Dave Schwalm**
Dave said that people were receptive to auto enrollment. We should encourage people to attend and monitor how numbers go up. We are doing well on membership.
- **Prime Times -- Jeanette Robson**
Jeanette reported that the last date to submit an article for Prime Times is Friday, September 22.
- **Obituaries -- Becky Reiss**
No report.
- **Web Site and Database -- Connie McNeill**
Connie reported she has continued to apply routine updates to the software that is used for our website. The basis for the site is a Drupal product created by the UTO, called Webspark. The UTO issues Webspark updates from time-to-time, and she applies those fixes and tests. The UTO has been very competent and helpful whenever she has had a problem with Webspark. She was surprised to learn that UTO's new offices moved to the University Services Building on Rural Road three years ago.

VIII. Unfinished Business

- **2017-2018 Annual Meeting Location**
To be determined.
- **Finance Committee Report -- Fund Raising Options**
No Report. Discussion was centered on the Golf Tournament. It was suggested that someone who is retired from the Development Office spearhead this fund raiser. It was also suggested that we need sponsors for the tournament and that we need someone who can do fund raising and solicit money. It was recommended that someone who is a golfer may want to take on this task.
- **Book Club -- Emeritus College Book Club Update**
No update.

IX. NEW BUSINESS

No new business.

X. ANNOUNCEMENTS

Next Meeting -- 10 October 2017

XI. MEETING ADJOURNMENT

The meeting was adjourned at 11:30 a.m.

Account Categories	Prior Year Actual	Proposed Budget	COMMENTS
ASURA Operations			
ASURA Operations - Income			
Balance Forward	24,980	28,933	
Current Year Revenue			
Event Registration Fees & Donations Collected	3,414	3,450	
Membership Dues	13,640	14,000	Counting on a few renewals of current Intro Mbrs
General Operations Donations	2,307	2,500	
Holiday Bake Sale 2016	163	150	
5% Gift Assessment	-787	-825	
Total ASURA Operations Current Year Revenue	18,737	19,275	
ASURA Operations - Expenses			
<i>Printing and Mailing Costs</i>			
Annual Meeting	34	100	
Membership Drive	134	200	
Prime Times	378	400	
<i>Event Costs</i>			
Paid Events	2,976	3,000	
Meet & Greet (Refreshments)	192	400	
Seminars	105	150	
Holiday Potluck & Fundraiser	41	100	
<i>Other Operations Costs</i>			
Scholarship Award	7,085	2,177	\$2,823 paid from Scholarship Spending Acct
Business Luncheons & Service Appreciation	280	300	
Technology Services	398	1,245	Wild Apricot & Zenfolio - Pantheon moved to ASU Allocation
Office Equipment & Supplies	1,626	2,000	
Marketing Tools	0	1,000	
AROHE Membership Dues	0	120	
Lobbyist Registration Fee	0	50	
Foundation Transaction Fees	179	200	
Adopt-A-Family Spring Holiday gifts	757	0	
Transfer to Adopt-A-Family	600	400	
Total ASURA Operations Expenses	14,784	11,842	
Increase (Decrease) in Fund Balance for Current Year	3,954	7,433	
Uncommitted ASURA Operations Funds	28,933	36,366	

General University Allocation (HR)			
Balance Forward	1,219	449	
Current Year Allocation	7000	7000	
Total General University Current Year Revenue	8,219	7,449	
Expenses Charged to Allocation			
Annual Report	89	100	
Bylaws & Ballots	239	250	
Annual Meeting	873	800	Catering
Meet & Greet (Printing/mailling invitation)	202	200	
Office Equipment & Supplies	733	775	
Prime Times Fall/Spring/Summer	2,331	2,000	
Room Fees	100	100	
Copier/FAX Equipment Annual Lease	1,143	1,143	
Membership Drive	1,451	1,250	
Technology Services	0	259	Pantheon Web Hosting
8.5% Administrative Service Charges	609	572	
Total Subsidized Expenses	7,770	7,449	
Uncommitted General University Funds For Operations	449	0	

Special Projects			
Special Projects - Income			
Balance Forward	504	238	
Current Year Revenue			
Friends/Phx Library Book Sale Net Income	1,236	1,500	
Total Special Projects Current Year Revenue	1,236	1,500	
Special Projects - Expenses			
Transfer out 1/2 of Book Sale Income to Scholarship	720	750	
Transfer out 1/2 of Book Sale Income to Video History	720	750	
Foundation Transaction Fees	62	100	
Total Special Projects Expenses	1,501	1,600	
Increase (Decrease) in Fund Balance for Current Year	-266	-100	
Uncommitted Special Projects Funds	238	138	

Adopt-A-Family			
Adopt-a-Family - Income			
Balance Forward	480	703	
Current Year Revenue			
Adopt-A-Family Donations	980	1,200	
5% Gift Assessment	-49	-60	
Transfer from Operations	600	400	Discuss transfer/direct pay (See Operations)
Total Adopt-A-Family Current Year Revenue	1,531	1,540	
Adopt-A-Family - Expenses			
Adopt-A-Family	1,308	2,000	
Total Adopt-A-Family Expenses	1,308	2,000	
Increase (Decrease) in Fund Balance for Current Year	223	-460	
Uncommitted Adopt-A-Family Funds	703	243	

Video History			
Video History - Income			
Balance Forward	7,882	8,861	Discuss using portion for next scholarship award
Current Year Revenue			
Video History Donations	1,135	1,200	
Transfer in 1/2 of Book Drive Proceeds from Spec Proj	720	750	
5% Gift Assessment	-57	-60	
Total Video History Current Year Revenue	1,798	1,890	
Video History - Expenses			
Equipment & Supplies	65	100	
Electronic Storage Space	754	400	2 Premiere Pro CC Licenses
Transcripts for Interviews (15 @ \$150)	0	2,250	
Total Video History Expenses	819	2,750	
Increase (Decrease) in Fund Balance for Current Year	979	-860	
Uncommitted Video History	8,861	8,001	

Scholarship Endowment Fund			
Scholarship Endowment Principal (40003616)			
Balance July 1	51,785	57,759	
Invested Funds Gain (-Loss)	6,399	5,000	
Payout to Endowment Spending - FY18	-1,765	-1,500	
Current-Year Contributions	2,081	2,000	
Foundation Management Fees	-740	-740	
Total Scholarship Endowment Principal	57,759	62,519	
Scholarship Endowment Spending (70003616)			
Balance July 1	3,254	2,824	
Payout from Endowment Principal - FY18	1,765	1,500	
Transfer from Special Projects (Book Sale Proceeds)	720	750	
ASU Scholarship	-2,915	-2,823	
Total Scholarship Endowment Spending	2,824	2,251	
Total Scholarship Endowment	60,583	64,770	

ASURA Event Report
8/31/2017

Event	Date	Registration Fees		Event Costs				
		Collected	Refunded	Travel & Related	Food, Entertainment & Related	Lodging & Related	Other	Net Gain/Loss
Meet & Greet Luncheon	09/12/17	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Fall Luncheon	10/09/17	0.00	0.00	0.00	0.00	0.00	0.00	0.00
*Fundraiser Holiday Potluck	12/14/17	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Net gain (loss) - all <u>completed</u> non-fundraising events								0.00
Net gain (loss) - all non-fundraising events								0.00

Seminar Committee Report
September 2017

The Seminar Committee is working on the following seminar schedule for Fall of 2017 and Spring of 2018:

FALL 2017 SEMINARS

September 12 (Tuesday)

Topic: "What I Wish I had Known Before I retired" seminar
Location: CSB 333
Time: 10:00 – 11:00 a.m.
Panel: Ruth Jones, Bev Buddee & Larry Carlson

October 26 (Thursday)

Topic: Open Enrollment Health Care
Location: Tempe History Museum, Community Room
Time: 10:00 a.m. – Noon
Speakers: ASRS – Julie Lockwood
 ADOA – Elizabeth Schafer
 AARP – have confirmed we are on their schedule for a speaker but no name yet. Will cover ABCD's of Medicare

SPRING 2018 SEMINARS

January 18 or 25 (Thursdays) *Date depends on speaker availability*

Topic: Stress Reduction/Changing
Location: Community Service Building (CSB), room 330
Time: 10:00 a.m. – Noon
Speakers: TBD

February 15 (Thursday)

Topic: Fraud & Scams
Location: CSB 330 (will confirm w/classroom scheduling in January, 2018)
Time: 10:00 a.m. – Noon
Speakers: AARP has confirmed they will have a community speaker for Fraud Watch talk
 Terri Alexon, Investor Education Coordinator, Securities Division, AZ Corporation
 Commission

March 15 or 22 (Thursday) *Date depends on speaker availability.*

Topic: Emergency Preparedness
Location: CSB 330 (will confirm w/classroom scheduling in January, 2018)
Time: 10:00 a.m. – Noon
Speaker: TBD

April 19 (Thursday)

Topic: Caregivers
Location: CSB 330 (will confirm w/classroom scheduling in January, 2018)
Time: 10:00 a.m. – Noon
Speaker: TBD

Respectfully submitted,
Beverly Buddee
Co-Chair, Seminar Committee

ASURA MEMBERSHIP TOTALS

2018 Membership Year

Counts	As Of 8/18/2017	As Of 8/18/2016	This Yr -Last Yr	More Counts	As Of 8/18/2017	As Of 8/18/2016
Current-year Members	562	426	136	By Former Employment Category		
Renewals from prior years (any prior year)	392	382	10	Faculty and Faculty w/ Admin Appt	247	203
Introductory members	170	44	126	Academic Professional	36	27
Paid for the current year, now deceased	1	0	1	Staff	145	120
Last Year's Members - Not Renewed	148	164	-16	University Staff (Service Professional)	109	54
Members last year, now deceased	6	9	-3	Administrative	25	22
By Retired-from Organization				Having an Arizona Address	523	393
Retired from ASU	546	414	N/A	Level of Activity		
Retired from another university	1	0	N/A	Checked at least one volunteer area	127	117
Former ASU employee, retired elsewhere	4	4	N/A	Attended at least one event this year	0	0
Still employed at ASU	11	8	N/A	Attended an event ever	243	223
By (Approx.) Time Since First Joining				Logged in to Members-only Site (ever)	129	109
Members for 0-2 Years	210	70	140	Made an additional donation this yr	115	125
Members for 3-5 Years	48	47	1	Non-members in Database		
Members for 6-10 Years	120	141	-21	Was a member at some time	218	252
Members for more than 10 Years	184	168	16	Never a member	481	590
By Communications They Want to Receive¹						
Upcoming Event Announcements (e-mail)	461	319	142			
Obituary Notices (e-mail)	265	252	13			
Prime Times (US Post)	512	378	134			
Other ASURA Communications (e-mail)	418	265	153			
None of The Above	8	7	1			

¹All 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/year. Therefore it is not possible to use these counts to determine the correct dollar value of membership dues in the current fiscal year.

ASURA MEMBERSHIP TOTALS
 2018 Membership Year

This Yr
-Last Yr

44
 9
 25
 55
 3

 130

 10
 0
 20
 20
 -10

 -34
 -109

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PRIME TIMES

Deadlines for Submitting Articles

Fall 2017 through Summer 2018 Issues

FALL 2017

September 22

submit articles to Jeannette Robson (jr@asu.edu)

October 2

final copy to Alpha Graphics for printing & delivery to ASU Mail Services

SPRING 2018

January 19

submit articles to Jeannette Robson (jr@asu.edu)

January 29

final copy to Alpha Graphics for printing & delivery to ASU Mail Services

SUMMER 2018

May 18

submit articles to Jeannette Robson (jr@asu.edu)

May 28

final copy to Alpha Graphics for printing & delivery to ASU Mail Services

(September 6, 2017: Revised & submitted by Jeannette Robson for September 12, 2017 ASURA Board Meeting)