

MINUTES OF SEPTEMBER 7, 2018
ARIZONA STATE UNIVERSITY RETIREES ASSOCIATION
BOARD MEETING

Board Members Present:

Anthony Brazel, Jay Butler, Jeffrey Chapman, Jean Duncan, Barry McNeill, Jeri Meeks, Don Nilsen, Tara Fuchs Roesler, Pat Schneider, Dave Schwalm, Jan Thompson

Board Members Absent:

Jo Faldtz, Jo Madonna (excused)

Ex-Officio Members Present:

Judy Cato, John Davis, Carl Cross, Courtney Coolidge

Committee Chairs Present:

Dick Jacob, Jeannette Robson, Joy Shearman

Executive Staff Present:

Guests Present:

I. CALL TO ORDER

President Roesler called the meeting to order at 10:00

II. INTRODUCTION AND WELCOME OF GUESTS

President Roesler welcomed all Board members and had everyone introduce themselves to the Board and their role.

III. ADOPTION OF TODAY'S AGENDA

An update to the agenda was made to indicate that Courtney Coolidge was present for the meeting today.

Motion was made to approve the agenda. Motion was seconded and unanimously approved.

IV. REVIEW AND APPROVAL OF THE MINUTES OF THE MAY 15, 2018 BOARD MEETING

No corrections. Motion made to file the minutes, second, approved

V. FINANCIAL REPORT / TREASURER – Bill Moor, Carolyn Minner

Bill or Carolyn could not be present. Tara asked that if there were any questions regarding the financial statements that were included with the documents sent out with the agenda they should be directed to her. She has several questions and will be in touch with Bill and Carolyn to discuss them before the next meeting. Further review of the financial documents has been tabled until the next Board meeting.

VI. EX-OFFICIO REPORTS

- ASU Alumni Association – John Davis
John reported on several activities being sponsored by the Alumni Association. Tailgate parties have been setup for all of the home games. The Legend Luncheon, which will be held on Saturday, Nov. 3rd (homecoming) will feature the 1970 Peach Bowl team. Founder’s Day even is coming up in March. The Alumni Association will be holding an event in April to recognize alumni who own their own business. This group is referred to as the “Sun Devil 100”. This year the 1969 ASU graduating class will be recognized at the Golden Reunion during commencement. And finally the Alumni Association is very involved with the new Greek Village.
- Emeritus College Liaison – Don Nilsen
Don reported that Ed Stumpf has taken over the role of coordinating the Emeritus College Short Talks. These talks are held on the 2nd Tuesday of each month. A few of the upcoming topics for the Short Talks include a discussion on the tribes of New Guinea, literary music, things that “go bump in the night”, humor and many others. Dick Jacobs spoke about the Emeritus Voices which focuses on literary, political and other topics. Emeritus Voices will be sponsoring a symposium on Nov. 17th in Old Main. Don also mentioned that a new creative writer’s class sponsored by the Emeritus College, is starting up.
- Human Resources – Judy Cato
Judy indicated open enrollment for the ADOA plan will be held October 22 – November 29. She indicated that there will be a change in the benefit costs for the ADOA plans. More information will be provided during the expos that are being planned. Barry will include an announcement on this in eNews.
- University Club Liaison – Carl Cross
Carl informed us that the University Club was under new management, this includes the Bistro. A new A/C system was recently installed.
- University Liaison – Courtney Coolidge
Courtney is new to ASU and will handle all of the state relations at the Capital. Matt Salmon is the VP for this area. She passed out some information on the members of this committee and their backgrounds. Matt Salmon – VP of Government Affairs, Adam Deguire (adam.deguire@asu.edu) – Associate VP in State Relations & Advocacy, Courtney Coolidge (courtney.coolidge@asu.edu) – Sr. Director of State Government, Shawna Moore (shawna.moore@asu.edu) – Administrative Specialist & Office Manager, Cody Conrad (cody.conrad@asu.edu) – Management Intern.
- University Senate – TBD
We need to find someone who is a member of the University Senate to be the representative for the group. Tom is retired so no longer will be on the University Senate. A recommendation will be sent to Tara.

- University Staff Council – Katie Aguilar
No report

VII. STANDING COMMITTEE REPORTS

- A. Community Outreach Committee – Subcommittee Reports
 1. Adopt-A-Family – Joan Leard
Joan Leard will be taking over this committee with the resignation of Kathleen Renshaw.
 2. Scholarship Committee – Joy Shearman, Marcia Jasper
Joy presented the Board a thank you certificate from Stephanie Watson which we will display in the ASURA office. Joy also sent a response back to Stephanie. Barry will post an article in eNews with the wording from the certificate Stephanie sent. Joy reported that she has a new co-chair for the committee – Marcia Jasper. Sue Blumer will continue to work with the Scholarship Committee but as a committee member rather than co-chair.
 3. Video History Project – Dave Scheatzle
No Report
- B. Events Committee and Subcommittee Reports
 1. Events Committee Coordination – Barry McNeill
Calendar is now in place for the events.
 2. Luncheons & Special Events – Bonnie Scheall
 - Barry reported that a small luncheon will be held on Tuesday, Oct. 30th at Friendship Village. Colleen Jennings-Roggensack will be the speaker. More information will be provided when the invitation is sent to the members.
 - Bonnie is working on getting the Holiday get together setup.
 - The Committee is looking for a different venue for the meet-and-greet for next year. The attendance for this event is growing beyond the capacity of the current venue.
 - Bonnie has indicated that after the October event, she will be resigning as chair of this committee. A new chair is needed starting in November. Jean Duncan has expressed interest in assuming this role.
 3. Seminars – Beverly Buddee, Trudy Perez
Jay reported in Bev's absence. The list of seminars is as follows:
 - October – Medicare enrollment
 - January – Container gardening
 - February – Downsizing
 - March – Elder Law
 - April – Nutrition

4. Pre-Retirement Seminars – Trudy Perez
No report
 5. Travel – John Brock
No report
- C. Finance Committee – Bill Moor
1. Book Collection – Mary Stevens
No report
- D. Government Liaison Council
1. Legislature – Jeri Meeks, Gary Anderson
 1. Jeri reported that the Legislative sessions are just getting started.
 2. ASRS Liaison – Dick Jacob
Dick reported that ASU is looking to make ASRS an option for ASU employees. ASU would have to pay a penalty if they want to opt out. Also, if they do withdraw, the contribution amounts to the fund would be less and affect the plan growth.

Dick's report was reviewed. He pointed out that the fund performance yielded a 9.5% return for the 2017 fiscal year. Health premiums will be greatly reduced starting in January 2019. This rate adjustment will last for the next 3 years. Barry will publish the information on the rates in eNews.
 3. ADOA Liaison – Larry Carlson
- E. Health Insurance Liaison Council
1. ADOA – Larry Carlson
No report
 2. ASRS – Dick Jacob
Health premiums will be greatly reduced starting in January 2019. This rate adjustment will last for the next 3 years. Barry will publish the information on the rates in eNews
- F. Membership and Communications Committee – Subcommittee Reports
1. E-News – Barry McNeill
No report
 2. Membership Update – Dave Schwalm
Dave reported that there was a drop in membership between May and September. 293 members did not renew. The questions posed is whether or not the increase in non-renewal is due to the automatic enrollment and these people are opting not to renew. A further discussion of the membership will be added to the October meeting agenda.

3. Prime Times – Jeannette Robson
The dates have been published for upcoming issues of Prime Times.
4. Obituaries – Becky Reiss
No report
5. Web Site and Database – Connie McNeill
No report

VIII. UNFINISHED BUSINESS

- A. Fundraising
We need to focus on finding ways to fundraise to support the scholarship fund. Joy indicated that the announcement has already been published for next year's scholarship with the amount of \$10K to be awarded. Further discussion was tabled until the October meeting.
- B. ASURA Membership Retention Discussion
Further discussion was tabled until the October meeting.

IX. NEW BUSINESS

- A. Board Member Resignation – Kathleen Renshaw
Barry recommended Bill Stasi as Kathleen's replacement. Joy recommended Dr. Evelyn Cessaroti (from community health). Tara will take care of this.
- B. 2018-2019 Annual Meeting Location and Date
Tara is working on the location. A possible location would be at the Cronkite School of Journalism at the Downtown Phoenix Campus. Tara suggested that "the challenges in journalism today" might be a good topic. Everyone agreed to this so Tara will move forward to secure the venue and a speaker. agreed. Tara will move forward.
- C. University Senate liaison replacement
We still need to find a replacement for Tom Schildgen.
- D. Research Study Request
Tara posed the question to the Board as to whether we should be bringing research studies to the Board before they are sent out. The Board agreed that they would leave it up to the discretion of the President as to which ones can be sent out and which ones need further discussion.

The Arizona Center for Nature Conservation has many opportunities for volunteers. It was suggested this be reported in eNews so those interested can contact the center.

X. ANNOUNCEMENTS

Next Board meeting will be held on **Tuesday, October 9, 2018 – 9:15 AM Executive Committee, 10:00 AM Board Meeting.**

XI. MEETING ADJOURNMENT

Meeting was adjourned at 11:20

Account Categories	Approved Budget	Actual YTD Amount	COMMENTS
ASURA Operations			
ASURA Operations - Income			
Balance Forward	28,933	28,933	
Current Year Revenue			
Event Registration Fees & Donations Collected	3,450	1,140	
Membership Dues	14,000	13,515	
General Operations Donations	2,500	1,530	
Holiday Bake Sale 2017	150	229	
5% Gift Assessment	-825	-750	
Transfers from Adopt-A-Family	-825	1,036	CC purchases charged to Operations in error
Total ASURA Operations Current Year Revenue	18,450	16,700	
ASURA Operations - Expenses			
<i>Printing and Mailing Costs</i>			
Annual Meeting	100	0	Paid from University Allocation
Membership Drive	200	646	
Prime Times	400	715	
<i>Event Costs</i>			
Annual Meeting	0	178	
Paid Events	3,000	1,264	
Meet & Greet (Refreshments)	400	423	
Seminars	150	0	Room fees paid from University Allocation Acct.
Holiday Potluck & Fundraiser	100	12	
<i>Other Operations Costs</i>			
Scholarship Award	2,177	2,177	Revised to \$5000 - \$2823 Pd from Endowment
Business Luncheons & Service Appreciation	300	132	Parking for Tri-University Meeting
Technology Services	1,245	1,583	Wild Apricot & Zenfolio - Pantheon moved to University Allocation
Office Equipment & Supplies	2,000	222	
Marketing Tools	1,000	0	
Lobbyist Registration Fee	50	0	
Foundation Transaction Fees	200	68	
Adopt-A-Family Project	0	1,036	CC purchases charged to Operations in error
Transfer to Adopt-A-Family	400	1,100	Cover shortage of funds
Total ASURA Operations Expenses	11,722	9,556	
Increase (Decrease) in Fund Balance for Current Year	6,728	7,144	
Uncommitted ASURA Operations Funds	35,661	36,077	

General University Allocation (HR)			
Balance Forward	449	449	
Current Year Allocation	7000	7000	
Total General University Current Year Revenue	7,449	7,449	
Expenses Charged to Allocation			
Annual Report	100	96	
Bylaws & Ballots	250	221	
Annual Meeting	800	1,349	Catering
Meet & Greet Luncheon (Printing/mailling invitation)	200	0	
Office Equipment & Supplies	775	452	
Prime Times Fall/Spring/Summer	2,000	1,903	
Room Fees	100	100	
Copier/FAX Equipment Annual Lease	1,143	1,384	
Membership Drive	1,250	670	
Technology Services	259	258	Pantheon Web Hosting
8.5% Administrative Service Charges	572	547	
Total Subsidized Expenses	7,449	6,979	
Uncommitted General University Funds For Operations	0	469	

Special Projects			
Special Projects - Income			
Balance Forward	238	238	
Current Year Revenue			
Friends/Phx Library Book Sale Net Income	1,500	1,082	
Total Special Projects Current Year Revenue	1,500	1,082	
Special Projects - Expenses			
Transfer out 1/2 of Book Sale Income to Scholarship	750	541	
Transfer out 1/2 of Book Sale Income to Video History	750	541	
Foundation Transaction Fees	100	54	
Total Special Projects Expenses	1,600	1,136	
Increase (Decrease) in Fund Balance for Current Year	-100	-54	
Uncommitted Special Projects Funds	138	184	

Adopt-A-Family		
Adopt-a-Family - Income		
Balance Forward	703	703
Current Year Revenue		
Adopt-A-Family Donations	1,200	970
5% Gift Assessment	-60	-49
Transfer from Operations	400	1,100
Total Adopt-A-Family Current Year Revenue	1,540	2,022
Adopt-A-Family - Expenses		
Adopt-A-Family	2,000	1,969
Total Adopt-A-Family Expenses	2,000	1,969
Increase (Decrease) in Fund Balance for Current Year	-460	53
Uncommitted Adopt-A-Family Funds	243	756

Video History		
Video History - Income		
Balance Forward	8,861	8,861
Current Year Revenue		
Video History Donations	1,200	1,210
Transfer in 1/2 of Book Drive Proceeds from Spec Proj	750	541
5% Gift Assessment	-60	-61
Total Video History Current Year Revenue	1,890	1,690
Video History - Expenses		
Equipment & Supplies	100	3,816
Electronic Storage Space	400	382
Transcripts for Interviews (15 @ \$150)	2,250	0
Total Video History Expenses	2,750	4,198
Increase (Decrease) in Fund Balance for Current Year	-860	-2,507
Uncommitted Video History	8,001	6,353

Scholarship Endowment Fund			
Scholarship Endowment Principal (40003616)			
Balance July 1	57,759	57,759	
Invested Funds Gain (-Loss)	5,000	3,816	
Payout to Endowment Spending - FY17	-1,500	-1,872	
Current-Year Contributions	2,000	1,838	
Foundation Management Fees	-740	-781	
Total Scholarship Endowment Principal	62,519	60,760	
Scholarship Endowment Spending (70003616)			
Balance July 1	2,824	2,824	
Payout from Endowment Principal - FY17	1,500	1,872	
Transfer from Special Projects (Book Sale Proceeds)	750	541	
ASU Scholarship	-2,823	-2,823	
Total Scholarship Endowment Spending	2,251	2,414	
Total Scholarship Endowment	64,770	63,174	

Proposed Budget
FY19

Account Categories	FY18 Actual	FY19 Proposed Budget	COMMENTS
ASURA Operations			
ASURA Operations - Income			
Balance Forward	28,933	36,077	
Current Year Revenue			
Event Registration Fees & Donations Collected	1,140	1,920	Fall/Spring Luncheons & Tovrea Castle Tour
Membership Dues	13,515	14,000	
General Operations Donations	1,530	1,600	
Holiday Bake Sale 2017	229	200	
5% Gift Assessment	-750	-780	
Transfers from Adopt-A-Family	1,036	0	CC purchases charged to Operations in error
Total ASURA Operations Current Year Revenue	16,700	16,940	
ASURA Operations - Expenses			
<i>Printing and Mailing Costs</i>			
Membership Drive	646	700	
Prime Times	715	0	Pay from University Allocation Acct.
<i>Event Costs</i>			
Annual Meeting	178	0	Airfare for 2019 Scholarship recipient
Paid Events	1,264	1,920	Fall/Spring Luncheons & Tovrea Castle Tour
Meet & Greet	423	475	Refreshments + room fee
Holiday Potluck & Fundraiser	12	20	
<i>Other Operations Costs</i>			
Scholarship Award	2,177	7,600	\$10,000 award - \$2400 paid from Endowment
Business Luncheons & Service Appreciation	132	150	
Technology Services	1,583	3,429	Wild Apricot (2 yrs) Zenfolio (1 yr)
Office Equipment & Supplies	222	250	
Marketing Tools	0	0	
Lobbyist Registration Fee	0	0	
Foundation Transaction Fees	68	75	
Adopt-A-Family Project	1,036	0	CC purchases charged to Operations in error
Transfer to Adopt-A-Family	1,100	1,000	Cover possible shortage of funds
Total ASURA Operations Expenses	9,556	15,619	
Increase (Decrease) in Fund Balance for Current Year	7,144	1,321	
Uncommitted ASURA Operations Funds	36,077	37,398	

Proposed Budget
FY19

General University Allocation (HR)			
Balance Forward	449	469	
Current Year Allocation	7000	7000	
Total General University Current Year Revenue	7,449	7,469	
Expenses Charged to Allocation			
Annual Report	96	100	
Bylaws & Ballots	221	250	
Annual Meeting	1,349	1,440	Catering
Office Equipment & Supplies	452	500	
Prime Times Fall/Spring/Summer	1,903	2,400	
Room Fees	100	300	Includes seminars held off campus
Copier/FAX Equipment Annual Lease	1,384	921	
Membership Drive	670	700	
Technology Services	258	258	Pantheon Web Hosting
8.5% Administrative Service Charges	547	600	
Total Subsidized Expenses	6,979	7,469	
Uncommitted General University Funds For Operations	469	0	

Proposed Budget
FY19

Special Projects			
Special Projects - Income			
Balance Forward	238	184	
Current Year Revenue			
Friends/Phx Library Book Sale Net Income	1,082	1,100	
Total Special Projects Current Year Revenue	1,082	1,100	
Special Projects - Expenses			
Transfer out 1/2 of Book Sale Income to Scholarship	541	550	
Transfer out 1/2 of Book Sale Income to Video History	541	550	
Foundation Transaction Fees	54	55	
Total Special Projects Expenses	1,136	1,155	
Increase (Decrease) in Fund Balance for Current Year	-54	-55	
Uncommitted Special Projects Funds	184	129	

Adopt-A-Family			
Adopt-a-Family - Income			
Balance Forward	703	756	
Current Year Revenue			
Adopt-A-Family Donations	970	1,000	
5% Gift Assessment	-49	-50	
Transfer from Operations	1,100	1,000	Cover possible shortage of funds
Total Adopt-A-Family Current Year Revenue	2,022	1,950	
Adopt-A-Family - Expenses			
Adopt-A-Family	1,969	2,000	
Total Adopt-A-Family Expenses	1,969	2,000	
Increase (Decrease) in Fund Balance for Current Year	53	-50	
Uncommitted Adopt-A-Family Funds	756	706	

Proposed Budget
FY19

Video History		
Video History - Income		
Balance Forward	8,861	6,353
Current Year Revenue		
Video History Donations	1,210	1,250
Transfer in 1/2 of Book Drive Proceeds from Spec Proj	541	550
5% Gift Assessment	-61	-63
Total Video History Current Year Revenue	1,690	1,738
Video History - Expenses		
Equipment & Supplies	3,816	3,850
Electronic Storage Space	382	382
Transcripts for Interviews (15 @ \$150)	0	0
Total Video History Expenses	4,198	4,232
Increase (Decrease) in Fund Balance for Current Year	-2,507	-2,495
Uncommitted Video History	6,353	3,858

Scholarship Endowment Fund		
Scholarship Endowment Principal (40003616)		
Balance July 1	57,759	60,760
Invested Funds Gain (-Loss)	3,816	4,000
Payout to Endowment Spending - FY18	-1,872	-1,800
Current-Year Contributions	1,838	1,900
Foundation Management Fees	-781	-780
Total Scholarship Endowment Principal	60,760	64,080
Scholarship Endowment Spending (70003616)		
Balance July 1	2,824	2,414
Payout from Endowment Principal - FY17	1,872	1,800
Transfer from Special Projects (Book Sale Proceeds)	541	550
ASU Scholarship	-2,823	2,400
Total Scholarship Endowment Spending	2,414	2,400
Total Scholarship Endowment	63,174	66,480

ASURA MEMBERSHIP TOTALS

2019 Membership Year

Counts	As Of 8/18/2018	As Of 8/18/2017	This Yr -Last Yr	More Counts	As Of 8/18/2018	As Of 8/18/2017	This Yr -Last Yr
Current-year Members	557	562	-5	By Former Employment Category			
Renewals from prior years (any prior year)	401	392	9	Faculty and Faculty w/ Admin Appt	238	247	-9
Introductory members	156	170	-14	Academic Professional	31	36	-5
Paid for the current year, now deceased	0	1	-1	Staff	150	145	5
Last Year's Members - Not Renewed	293	148	145	University Staff (Service Professional)	112	109	3
Members last year, now deceased	3	6	-3	Administrative	26	25	1
By Retired-from Organization				Having an Arizona Address	522	523	-1
Retired from ASU	544	546	N/A	Level of Activity			
Retired from another university	2	1	N/A	Checked at least one volunteer area	131	127	4
Former ASU employee, retired elsewhere	3	4	N/A	Attended at least one event this year	0	0	0
Still employed at ASU	8	11	N/A	Attended an event ever	253	243	10
By (Approx.) Time Since First Joining				Logged in to Members-only Site (ever)	151	129	22
In Introductory Period	156	170	-14	Made an additional donation this yr	134	115	19
Members for 0-2 Years (excl Introductory)	64	40	24	Non-members in Database			
Members for 3-5 Years	45	48	-3	Was a member at some time	366	218	148
Members for 6-10 Years	104	120	-16	Never a member	348	481	-133
Members for more than 10 Years	188	184	4				
By Communications They Want to Receive¹							
Upcoming Event Announcements (e-mail)	467	461	6				
Obituary Notices (e-mail)	243	265	-22				
Prime Times (US Post)	508	512	-4				
Other ASURA Communications (e-mail)	414	418	-4				
None of The Above	8	8	0				

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/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.

ASURA Cash Reserve Analysis Operations Only

	2018-19	2017-18	2016-17	2015-16	2014-15
	Projected	Actual	Actual	Actual	Actual
Financial Health					
Income	16,940	16,700	18,737	18,546	17,810
Expense	15,619	9,556	14,784	19,114	28,023
Gain/Loss for Year	1,321	7,144	3,953	-568	-10,213
Balance Forward - End of Year	37,398	36,077	28,933	24,980	25,548
Cash Reserve Analysis					
Scholarship	7,600	2,177	7,085	10,000	10,000
1/2 prior year adjusted expenses	7,810	7,392	9,557	14,012	15,554
Total To Reserve	15,410	9,569	16,642	24,012	25,554
Excess Funds Analysis					
Balance Forward	37,398	36,077	28,933	24,980	25,548
Less Cash Reserve	15,410	9,569	16,642	24,012	25,554
Net Excess Funds	21,989	26,508	12,291	969	-6
Endowed Scholarship Fund -End of Year	64,080	60,760	57,759	51,785	53,428

	2017-18 Actual	2016-17 Actual	2015-16 Actual	2014-15 Actual
Financial Health				
Income	28,494	30,302	30,150	35,657
Expense	23,838	26,182	30,664	41,746
Gain/Loss for Year	4,656	4,120	-514	-6,089
Balance Forward - End of Year	43,839	39,184	35,065	34,824
Cash Reserve Analysis				
Scholarship	2,177	7,085	10,000	10,000
1/2 prior year adjusted expenses	11,919	15,332	20,873	16,243
Total To Reserve	14,096	22,417	30,873	26,243
Excess Funds Analysis				
Balance Forward	43,839	39,184	35,065	34,824
Less Cash Reserve	14,096	22,417	30,873	26,243
Net Excess Funds	29,743	16,767	4,192	8,582
Endowed Scholarship Fund -End of Year	60,760	57,759	51,785	53,428

ASURA Event Report
8/30/2018

Event	Date	Registration Fees		Event Costs				
		Collected	Refunded	Travel & Related	Food, Entertainment & Related	Lodging & Related	Other	Net Gain/Loss
Meet & Greet Luncheon	09/07/18	0.00	0.00	0.00	13.98	0.00	47.47	-61.45
*Fundraiser Holiday Potluck	TBD	0.00	0.00	0.00	13.98	0.00	0.00	-13.98
Fall Luncheon	10/30/18	0.00	0.00	0.00	0.00	0.00	0.00	0.00
**Tovrea Castle Tours - 2019	04/04/19	0.00	0.00	0.00	240.00	0.00	0.00	-240.00
Net gain (loss) - all completed non-fundraising events								0.00
Net gain (loss) - all non-fundraising events								-301.45

**Required to pay in advance

MEMORANDUM

To: Board of Directors, ASU Retirees Association

From: Richard J. Jacob

Date: 7 September 2018

Subject: Report on Arizona State Retirement System, Board of Trustees Meeting, 31 August, 2018

The Board of Trustees of the Arizona State Retirement System met at 8:30 a.m. in the Board Room on the above date. Membership of the Board still stands at 7 with 2 vacancies yet to be filled.

Public meetings of the Board have been reduced to six per year. Agendas have also been slimmed somewhat, with a focus on strategic items. Other than matters of internal operation, the following items are noteworthy to retired members of ASRS:

1. Fund Performance: the total Fund value tracks closely with the investment market indicators with a current market value of about \$40,000,000,000. The Fund return for the 2017 fiscal year was 9.5%. This is 2% above the actuarial assumption of 7.5%, yielding a ten-year average return of 7.4%. The return for the two months of FY 2018 is about 3%. Compared to other public funds over one billion dollars in size, the ASRS investment returns rank as follows:
 - a. 1 Year: Top 10th percentile (with a return of 9.5%)
 - b. 3 Year: Top 6th percentile (with an average return of 7.9%)
 - c. 5 Year: Top 8th percentile (with an average return of 8.9%)
 - d. 10 year: Top 6th percentile (with an average return of 7.4%)
2. A five-year strategic plan with metrics measuring agency performance was presented.
3. ASRS sponsored health insurance plans and premiums for 2019 were submitted to the Board and approved. Most participants will experience significantly lower premiums beginning January 1, 2019. This is due to (a) allocation of Retrospective Rate Adjustment funds (as described in my previous report), (b) negotiated lower premiums, and (c) the replacement of the current Senior Supplement (SS) plan with a new Medicare Advantage and Prescription Drug PPO (MAPD PPO) plan. The MAPD PPO plan will also be administered by UnitedHealthCare and will seamlessly replace the current SS plan without need for participants to undergo open enrollment procedures, unless they want to make other changes. Coverage is essentially the same as with the current program. Information will be mailed to ASRS members beginning in October.

As examples, a single person insured under the MAPD PPO plan will experience monthly premium savings of \$184/month, and a single person insured under the Medicare Advantage HMO plan will experience a monthly premium savings of \$125. Numbers for a couple double. The RRA recovery funds are planned to last for three years with the likelihood of more.

ASURA Prime Times - Deadlines for Submitting Articles

Fall 2018 through Summer 2019

(Rev. 08.22.2018 - submitted by Jeannette Robson for September 7, 2018 ASURA Board Meeting)

FALL 2018

September 17

September 27

submit articles to Jeannette Robson - jr@asu.edu

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

SPRING 2019

January 19

January 29

submit articles to Jeannette Robson - jr@asu.edu

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

SUMMER 2019

May 18

May 28

submit articles to Jeannette Robson - jr@asu.edu

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

NOTE: Deadline dates are subject to change.