

MINUTES OF September 14, 2021
ARIZONA STATE UNIVERSITY RETIREES ASSOCIATION
BOARD MEETING

Board Members Present: Barry McNeill, Evelyn Cesarotti, Rojann Alpers, Carl Cross, Larry Edmonds, Frank Koonce, Mark Henderson, Sue Henderson, Carol Taylor-Tassone, Helene Ossipov

Board Members Absent: Jane Carey, Larry Carlson, Kathy Gunn, Trudy Perez, David Schwalm

Ex-Officio Members Present: Lynna Soller

Committee Chairs Present: Pat Schneider, Jeannette Robson, Jan Shore, Joy Shearman, Connie McNeill

Executive Staff Present:

Guests Present:

I. CALL TO ORDER

The meeting was called to order at 10:00 by President Edmonds.

II. INTRODUCTIONS AND WELCOME TO GUESTS

No guests present

III. ADOPTION OF TODAY'S AGENDA

A motion was made by Barry McNeill to accept the agenda as presented. Carl Cross seconded the motion. Motion carried.

IV. REVIEW AND APPROVAL OF THE MINUTES OF May 11, 2021 BOARD MEETING

Carl Cross motioned to accept minutes without any needed corrections. Barry McNeill seconded the motion. Motion carried.

V. FINANCIAL REPORT/TREASURER'S REPORT – Barry McNeill

Barry presented the financial report. There were three separate reports contained in the financial report. The first document was the end of fiscal year report. The scholarship account is up to \$82,000. Technology expenses were a bit higher this past year as the license for Wild Apricot was paid for a 2 year period eliminating the need for any payments in the current fiscal year. The second document in the report was the proposed 2021-22 budget. Technical services expenses is down due to the 2 year payment last fiscal year for Wild Apricot. Funds have been allocated for the

Holiday picnic. Adopt-a-family is allocated \$2,000 and the scholarship fund \$10,000. The third document was what was spent since July 1, 2021. Overall, the financial health of the association is sound.

A discussion was held regarding the budget for the holiday picnic, which will be known as "Picnic in the Park". Carol brought up the food truck expense. Originally it was thought to give a voucher to each participant but that could become very expensive. Barry suggested that the committee prepare a written proposal for a budget for the event and present it to the Board. Carol agreed to lead this effort with her committee.

Carol indicated that if we are looking at holding a golf tournament, we would need a committee to work on it.

VI. **EX-OFFICIO REPORTS** (5 minutes or less, please)

- ASU Alumni Association – TBD
No report
- Emeritus College Liaison – Ruth Jones
No report
- Human Resources – Lynna Soller

Lynna introduced herself to the group. She mentioned that open enrollment is getting ready to start at ASU. Barry mentioned our October seminar. Pat will get in touch with Lynna to see if she should/could have any involvement in the event.

- University Club Liaison – Carl Cross

Carl reported that the University Club re-opened after 18 months on August 23rd. The first tailgate party was held on Sept. 11th. Membership fees are \$125 a year.

- University Liaison – Kendra Burton
No report
- University Senate – Edwardo Pagan
No report
- University Staff Council – Carolyn Starr
No report

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

- Community Outreach Committee – Subcommittee Reports
 - Adopt-A-Family – Ginny Sylvester
No report
 - Scholarship Committee – Joy Shearman, Jan Shore
Joy requested permission to start advertising the scholarship for \$10,000. The Board agreed to this.
 - Video History Project – Barry McNeill

Barry indicated they are still not setup to do interviews but are looking into renting some storage space where they can be done.

- Events Committee & Subcommittee Reports

- Events Committee Coordination – Trudy Perez
(see report for Luncheons & Special Events)

- Luncheons & Special Events – Carol Taylor-Tassone
Planning is moving forward for the Dec. 9th Picnic in the Park event

- Seminars – Pat Schneider

Pat reported they received good participation on the survey that was sent out in August. The Committee is getting together on Sept. 22nd to discuss the survey results and put together a proposed agenda for seminars to be held in 2022. The October open enrollment seminar is coming together. Presenters from AARP, ADOA and ASRS have committed to present again.

Barry reported that we have 12 signed up to attend the NAU webinar. It was suggested that we open our seminars up to people from NAU and UArizona. Barry will provide Pat with the contacts he has for NAU and UArizona and she will get in touch with them and invite them to our seminars starting with the October open enrollment event.

- Pre-Retirement Seminars – Trudy Perez, Liz Badalamenti, Sue Henderson

The Pre-Retirement Seminars have been scheduled through June 2022. Sept. 20th the seminar will be a panel consisting of Larry Carlson, Pat Schneider and sue Henderson on “What I Wish I Would Have Known Before I Retired”

- Travel – John Brock

John provided Pat with a brief report from the Travel Committee. The group met and discussed having two international trips – one to Costa Rica and one to Iceland. Proposed in-state trips include a SE Arizona trip, a NE Arizona trip and a a NW New Mexico trip to visit historic Native American sites. Another in-state trip being considered is to Cottonwood to an artist studio, good food and wine tasting places. Local trips to Tovrea Castle will have to wait until Spring 2022. A visit to Wrigley Mansion is also being proposed. The group will meet again in early October. The Committee believes that for travel, people need to be fully vaccinated.

- Finance Committee – Barry McNeill

The Finance Committee will meet with Gerry Snyder in late September for a review of the books. They hope to have a report that will be presented at the October Board meetings.

- Book Collection – Mary Stevens

Books in storage that need to be transported to the Friends of the Library.

- Government Liaison Council
 - Legislature – Jeri Meeks, Tara Fuchs-Roesler, Pat Schneider
Jeri provided a report that is included with the documents sent out with the agenda.
 - ASRS Liaison – Dick Jacob
No report
 - ADOA Liaison – Larry Carlson
No report
- Health Insurance Liaison Council
 - ASRS – Dick Jacob
No Report
 - ADOA – Larry Carlson
No report
- Membership and Communications Committee – Subcommittee Reports
 - E-News – Barry McNeill
A new edition of E-News will be coming out this week. If you have any topics, please let Barry know.
 - Membership Update – Dave Schwalm
Report has been attached
Renewals are up over a similar period from last year. Seem to be getting a big response from the August mailing. It appears more people are mailing in their renewals or dropping them off than using the Foundation online interface.
 - Obituaries – Becky Reiss
No report
 - Prime Times – Jeannette Robson
A schedule for submitting articles to Jeannette for Prime Times is included with the documents sent out with the agenda.
 - Web Site and Database – Connie McNeill
Connie reported that the work needed to move the content from the current site to the new web site was finishing up. Barry and Connie created the pages, with Paul Harper and Mark Henderson also assisting. Carolyn Minner, Pat Schneider and Jeannette Robson have been moving content from the current site to the new site. Barry and Connie have been reorganizing the site to make it easier to navigate. Obituaries have been taking the longest and the site will go live before they all have been entered. There are many new and improved search capabilities in the new site that should enhance people's experience in finding information. Connie is looking to submit the new site to UTO for review and approval by the end of the week (Sept. 24). Once it has passed review by UTO, the site will be made live and the current site taken down.

- Third Decade of Success – Connie and Barry McNeill
This is finished! Larry, Connie, Barry and Carl presented copies of book to Kevin Salcido and Morgan Olson. A copy was also presented Dr. Crow in absentia.

VIII. UNFINISHED BUSINESS

- Future meetings will be offered as hybrids (delivered in-person with a mask and Zoom) until restrictions are modified by ASU.
Larry re-iterated that future meetings will be offered in-person and via Zoom until further notice. He reminded everyone that if you are in the building, you need to wear a mask per University requirements.

IX. NEW BUSINESS

- Video History Project (Larry//AROHE)
AROHE (Association of Retirement Organizations in Higher Education) awarded the video history project with an Innovation Award. Originally the paperwork for the award consideration was submitted by Jan Thompson, but because of the pandemic, the conference was not held in 2020. Larry resubmitted the paperwork and the award will be presented this year at the AROHE virtual conference being held October 12-14. Larry recorded a brief video thanking AROHE for the award which will be played at the conference.

Larry mentioned that we should use this award as a catalyst to get the word out to people about ASURA. Carl suggested that we try to get with the people who put out the ASU news to get ASURA out there. Jeannette suggested we get a link to Prime Times in the ASU news publications. Sue mentioned that a slide is included in the pre-retirement seminars that talks about ASURA. HR supposedly have our handouts to give when they hold their 1:1 meetings with people.

- Winter Meet and Greet - outside
The winter meet and greet has been named “Picnic in the Park”. More information on the event will be forthcoming at future Board meetings.

X. ANNOUNCEMENTS

- Next Meeting – **October 12, 2021, Hybrid**
9:15 am Executive Committee
10:00 am Board Meeting

XI. ACTION ITEMS

No action items

XII. MEETING ADJOURNMENT

The meeting was adjourned at 11:13.

ASURA MEMBERSHIP TOTALS

2022 Membership Year

Counts	As Of 9/7/2021	As Of 8/18/2020	This Yr -Last Yr	More Counts	As Of 9/7/2021	As Of 8/18/2020	This Yr -Last Yr
Current-year Members	624	585	39	By Former Employment Category			
Renewals from prior years (any prior year)	451	412	39	Faculty and Faculty w/ Admin Appt	267	242	25
Introductory members	173	173	0	Academic Professional	41	36	5
Paid for the current year, now deceased	1	2	-1	Staff	122	123	-1
				University Staff (Service Professional)	175	155	20
Last Year's Members - Not Renewed	332	337	-5	Administrative	19	29	-10
Members last year, now deceased	1	1	0	Having an Arizona Address	584	553	31
By Retired-from Organization				Level of Activity			
Retired from ASU	606	569	37	Checked at least one volunteer area	154	142	12
Retired from another university	2	1	1	Attended at least one event this year	0	0	0
Former ASU employee, retired elsewhere	5	3	2	Attended an event ever	316	266	50
Still employed at ASU	11	12	-1	Logged in to Members-only Site (ever)	226	185	41
				Made an additional donation this yr	132	125	7
By (Approx.) Time Since First Joining				Non-members in Database			
In Introductory Period	173	173	0	Was a member at some time	532	513	19
Members for 0-2 Years (excl Introductory)	57	62	-5	Never a member	0	25	-25
Members for 3-5 Years	116	90	26				
Members for 6-10 Years	69	69	0				
Members for more than 10 Years	209	191	18				
By Communications They Want to Receive¹							
Upcoming Event Announcements (e-mail)	501	457	44				
Obituary Notices (e-mail)	262	238	24				
Prime Times (US Post)	551	523	28				
Other ASURA Communications (e-mail)	455	419	36				
None of The Above	8	14	-6				

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 Prime Times - Deadlines for Submitting Articles

Fall 2021 through Summer 2022

FALL 2021

September 21:
October 5:

Please **submit articles** to Jeannette Robson - jr@asu.edu
final copy to Alpha Graphics for printing/delivery to ASU Mail Services

SPRING 2022

January 18:
February 1:

Please **submit articles** to Jeannette Robson - jr@asu.edu
final copy to Alpha Graphics for printing/delivery to ASU Mail Services

SUMMER 2022

May 17:
May 31:

Please **submit articles** to Jeannette Robson - jr@asu.edu
final copy to Alpha Graphics for printing/delivery to ASU Mail Services

Please Note: Deadline dates are subject to change.

(Rev. 09/06/2021- submitted by Jeannette Robson)

ASU RETIREES ASSOCIATION

TREASURER'S REPORT

SEPTEMBER 14, 2021

FY21 END OF YEAR REPORT

Account Categories	Approved Budget FY21	Actual YTD As Of 6/30/2021	COMMENTS
ASURA Operations			
ASURA Operations - Income			
Balance Forward	35,157	35,157	
Current Year Revenue			
Event Registration Fees & Donations Collected	100	610	Refund Tovrea Cancellation & ASU Basketball
Membership Dues	14,000	15,630	
General Operations Donations	1,300	3,095	
Holiday Bake Sale 2020	0	0	
Transfer In	0	0	
5% Gift Assessment	-815	-969	
Total Operations Current Year Revenue	14,585	18,366	
ASURA Operations - Expenses			
<i>Printing and Mailing Costs</i>			
Membership Drive	700	1,323	
Prime Times	1,400	1,165	
<i>Event Costs</i>			
Paid Events	100	300	Tovrea Castle Tour
Annual Meeting	1,000	0	
Meet & Greet Luncheon	0	0	
Holiday Potluck & Fundraiser	0	0	No Holiday Potluck due to pandemic
<i>Other Operations Costs</i>			
Scholarship Award	7,700	7,872	\$10,000 - \$2128 paid from Endowment
AROHE	120	240	2020 & 2021 Membership renewals
Business Luncheons & Service Appreciation	100	0	
Technology Services	3,500	3,501	Wild Apricot (\$3297-2 yrs) Zenfolio (\$204-1 yr)
Professional Services	0	1,106	Replaced office door card reader & cards
Office Equipment	1,500	1,850	Includes Meeting Owl Pro & Postage
Office Supplies & Postage	0	0	Posting error - Accounting notified
Marketing Supplies	200	0	
Seminars	100	0	
Foundation Transaction Fees	100	0	
Transfer Out	0	90	Scholarship donation posted incorrectly
Transfer Out	0	355	Cover shortage for printing History Book
Transfer to Adopt-A-Family	1,000	1,000	
Total Operations Expenses	17,520	18,801	
Increase (Decrease) in Current Year Balance	-2,935	-435	
Uncommitted ASURA Operations Funds	32,222	34,722	

Account Categories	Approved Budget FY21	Actual YTD As Of 6/30/2021	COMMENTS
General University Allocation (HR)			
Balance Forward	51	50.56	
Current Year Allocation	7,000	7,000.00	
Total University Current Year Revenue	7,051	7,050.56	
Expenses Charged to Allocation			
Annual Report	200	0.00	
Bylaws & Ballots	200	227.20	
Office Equipment & Supplies	1,100	0.00	
Prime Times Fall/Spring/Summer	3,000	3,405.62	
Copier/FAX Equipment Annual Lease	922	922.44	
Membership Drive	600	0.00	
Technology Services	300	260.16	Pantheon Web Hosting
Printing History Book	0	1,675.00	
Marketing Supplies	100	0.00	
Miscellaneous Expense	0	7.50	FY21 yearend close entry processed to expend balance. Required by Financial Services.
8.5% Administrative Service Charges	579	552.33	
Total Subsidized Expenses	7,001	7,050.25	
Uncommitted University Funds For Operations	50	0.31	

Special Projects			
Special Projects - Income			
Balance Forward	100	100	
Current Year Revenue			
Gift-In-Kind Receipts		13,368	Includes \$1050 GIK receipts not yet expensed
Friends/Phx Library Book Sale Net Income	1,000	1,929	
Total Special Projects Current Year Revenue	1,000	15,297	
Special Projects - Expenses			
Gift-In-Kind Adjustment		13,368	
Transfer 1/2 of Book Sale Income to Scholarship	480	964	
Transfer 1/2 of Book Sale Income to Video History	480	964	
Mail Service - General	0	25	Delivered book donation from Poly Campus
Foundation Transaction Fees	40	0	
Total Special Projects Expenses	1,000	15,321	
Increase (Decrease) in Current Year Balance	0	-25	
Uncommitted Special Projects Funds	100	75	

Account Categories	Approved Budget FY21	Actual YTD As Of 6/30/2021	COMMENTS
<i>Adopt-A-Family</i>			
Adopt-a-Family - Income			
Balance Forward	550	550	
Current Year Revenue			
Adopt-A-Family Donations	500	1,260	
5% Gift Assessment	-25	-63	
Transfer from Operations	1,000	1,030	Includes 1 duplicate renewal transferred
Total Adopt-A-Family Current Year Revenue	1,475	2,227	
Adopt-A-Family - Expenses			
Holiday gifts	2,000	1,507	
Total Adopt-A-Family Expenses	2,000	1,507	
Increase (Decrease) in Current Year Balance	-525	720	
Uncommitted Adopt-A-Family Funds	25	1,270	

<i>Video History</i>			
Video History - Income			
Balance Forward	7,533	7,533	
Current Year Revenue			
Video History Donations	350	1,000	
Transfer in 1/2 of Book Drive Proceeds from Spec Proj	480	964	
5% Gift Assessment	-18	-50	
Total Video History Current Year Revenue	812	1,914	
Video History - Expenses			
Equipment & Supplies	100	0	
Software Licenses	194	194	Premiere Pro CC License
Interview Expenses	1,000	0	Requested by VHP chair
Foundation Fees	15	0	
Transfer Out	309	0	
Total Video History Expenses	1,618	194	
Increase (Decrease) in Current Year Balance	-806	1,720	
Uncommitted Video History	6,727	9,253	

Account Categories	Approved Budget FY21	Actual YTD As Of 6/30/2021	COMMENTS
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History Book			
History Book - Income			
Balance Forward	1,919	1,919	
Current Year Revenue			
History Book Donations	0	0	
Transfer In	0	355	Cover shortage for printing History Book
5% Gift Assessment	0	0	
Total History Book Current Year Revenue	0	355	
History Book - Expenses			
History Book Printing Expense	1,500	2,274	\$1675 paid from University Allocation Account
Foundation Management Fees (5%)	75	0	
Total History Book Expenses	1,575	2,274	
Increase (Decrease) in Current Year Balance	-1,575	-1,919	
Uncommitted History Book	344	0	

Scholarship Endowment Fund			
Scholarship Endowment Principal (40003616)			
Balance July 1	68,274	68,274	
Invested Funds Gain (-Loss)	100	15,108	
Payout to Endowment Spending - FY21	-2,200	-2,237	
Current-Year Contributions	1,000	2,316	Includes \$30 duplicate renewal transferred from Operations
Transfer from Operations	0	30	Duplicate renewal
Foundation Management Fees	-900	-934	
Total Scholarship Endowment Principal	66,274	82,557	
Scholarship Endowment Spending (70003616)			
Balance July 1	2,498	2,498	
Payout from Endowment Principal - FY21	2,200	2,237	
Transfer from Operations	0	30	Donation posted incorrectly in Workday
Transfer from Special Projects (Book Sale Proceeds)	960	964	
ASU Scholarship	-2,300	-2,128	
Total Scholarship Endowment Spending	3,358	3,602	

FY22 PROPOSED BUDGET

Account Categories	FY22 Proposed Budget	FY21 YTD As Of 6/30/2021	COMMENTS
ASURA Operations			
ASURA Operations - Income			
Balance Forward	34,722	35,157	
Current Year Revenue			
Event Registration Fees & Donations Collected	600	610	
Membership Dues	16,000	15,630	
General Operations Donations	3,200	3,095	
Holiday Bake Sale 2020	0	0	
5% Gift Assessment	-990	-969	
Total Operations Current Year Revenue	18,810	18,366	
ASURA Operations - Expenses			
<i>Printing and Mailing Costs</i>			
Membership Drive	0	1,323	
Prime Times summer printing	800	1,165	
Prime Times summer mailing	800		
<i>Event Costs</i>			
Paid Events	600	300	Tovrea Castle Tour
Annual Meeting	1,000	0	
Meet & Greet Luncheon	0	0	Cancelled due to pandemic
Holiday Potluck & Fundraiser	0	0	No Holiday Potluck due to pandemic
Holiday Picnic	400	0	
<i>Other Operations Costs</i>			
Scholarship Award	6,400	7,872	\$10,000 - \$3600 paid from Endowment
AROHE	120	240	2022 Membership renewal
Business Luncheons & Service Appreciation	0	0	
Technology Services	404	3,501	Zenfolio & Zoom
Professional Services	0	1,106	
Office Equipment	500	1,850	
Office Supplies & Postage	200	0	
Marketing Supplies	0	0	
Seminars	0	0	
Transfer to Adopt-A-Family	260	1,000	
Total Operations Expenses	11,484	18,356	
Increase (Decrease) in Current Year Balance	7,326	10	
Uncommitted ASURA Operations Funds	42,048	35,167	

Account Categories	FY22 Proposed Budget	FY21 YTD As Of 6/30/2021	COMMENTS
General University Allocation (HR)			
Balance Forward	0	50.56	
Current Year Allocation	7,000	7,000.00	
Total University Current Year Revenue	7,000	7,050.56	
Expenses Charged to Allocation			
Annual Report	190	0.00	
Bylaws & Ballots	230	227.20	
Office Equipment & Supplies	500	0.00	Laptop for online meetings
Prime Times Fall/Spring printing	1,600	3,405.62	
Prime Times Fall/Spring mailing	1,100		
Copier/FAX Equipment Annual Lease	922	922.44	
Membership Drive	1,500	0.00	
Technology Services	260	260.16	Pantheon Web Hosting
Printing History Book	0	1,675.00	
Marketing Supplies	100	0.00	
Miscellaneous Expense	0	7.50	FY21 yearend close entry processed to expend balance. Required by Financial Services.
8.5% Administrative Service Charges	595	552.33	
Total Subsidized Expenses	6,997	7,050.25	
Uncommitted University Funds For Operations	3	0.31	

Special Projects			
Special Projects - Income			
Balance Forward	75	100	
Current Year Revenue			
Gift-In-Kind Receipts	14,000	13,368	
Friends/Phx Library Book Sale Net Income	2,000	1,929	
Total Special Projects Current Year Revenue	16,000	15,297	
Special Projects - Expenses			
Gift-In-Kind Adjustment	14,000	13,368	
Transfer 1/2 of Book Sale Income to Scholarship	1,000	964	
Transfer 1/2 of Book Sale Income to Video History	1,000	964	
Mail Service - General	0	25	Delivered book donation from Poly Campus
Total Special Projects Expenses	16,000	15,321	
Increase (Decrease) in Current Year Balance	0	-25	
Uncommitted Special Projects Funds	75	75	

Account Categories	FY22 Proposed Budget	FY21 YTD As Of 6/30/2021	COMMENTS
Adopt-A-Family			
Adopt-a-Family - Income			
Balance Forward	1,270	550	
Current Year Revenue			
Adopt-A-Family Donations	500	1,260	
5% Gift Assessment	-25	-63	
Transfer from Operations	260	1,030	Includes 1 duplicate renewal transferred
Total Adopt-A-Family Current Year Revenue	735	2,227	
Adopt-A-Family - Expenses			
Holiday gifts	2,000	1,507	
Total Adopt-A-Family Expenses	2,000	1,507	
Increase (Decrease) in Current Year Balance	-1,265	720	
Uncommitted Adopt-A-Family Funds	5	1,270	

Video History			
Video History - Income			
Balance Forward	9,253	7,533	
Current Year Revenue			
Video History Donations	1,000	1,000	
Transfer in 1/2 of Book Drive Proceeds from Spec Proj	1,000	964	
5% Gift Assessment	-100	-50	
Total Video History Current Year Revenue	1,900	1,914	
Video History - Expenses			
Equipment & Supplies	500	0	
Software Licenses	294	194	Premiere Pro CC License
Interview Expenses	0	0	Requested by VHP chair
Transfer Out	0	0	
Total Video History Expenses	794	194	
Increase (Decrease) in Current Year Balance	1,106	1,720	
Uncommitted Video History	10,359	9,253	

Account Categories	FY22 Proposed Budget	FY21 YTD As Of 6/30/2021	COMMENTS
History Book			
History Book - Income			
Balance Forward		1,919	
Current Year Revenue			
History Book Donations		0	
Transfer In		355	Cover shortage for printing History Book
5% Gift Assessment		0	
Total History Book Current Year Revenue		355	
History Book - Expenses			
History Book		2,274	1500 as per Board approval
Foundation Management Fees (5%)		0	
Total History Book Expenses		2,274	
Increase (Decrease) in Current Year Balance		-1,919	
Uncommitted History Book		0	
Scholarship Endowment Fund			
Scholarship Endowment Principal (40003616)			
Balance July 1	82,557	68,274	
Invested Funds Gain (-Loss)	5,000	15,108	
Payout to Endowment Spending - FY21	-3,000	-2,237	
Current-Year Contributions	2,300	2,316	
Transfer from Operations	0	30	Duplicate renewal
Foundation Management Fees	-1,000	-934	
Total Scholarship Endowment Principal	85,857	82,557	
Scholarship Endowment Spending (70003616)			
Balance July 1	3,602	2,498	
Payout from Endowment Principal - FY21	3,000	2,237	
Transfer from Operations	0	30	Donation posted incorrectly in Workday
Transfer from Special Projects (Book Sale Proceeds)	1,000	964	
ASU Scholarship	-3,600	-2,128	
Total Scholarship Endowment Spending	4,002	3,602	

FY22 JULY 31 REPORT

Account Categories	FY22 Proposed Budget	Actual YTD As Of 7/31/2021	COMMENTS
ASURA Operations			
ASURA Operations - Income			
Balance Forward	34,722	34,722	
Current Year Revenue			
Event Registration Fees & Donations Collected	600	0	
Membership Dues	16,000	3,240	
General Operations Donations	3,200	620	
Holiday Bake Sale 2020	0	0	
5% Gift Assessment	-990	-189	
Total Operations Current Year Revenue	18,810	3,671	
ASURA Operations - Expenses			
<i>Printing and Mailing Costs</i>			
Membership Drive	0	87	
Prime Times summer printing	800		
Prime Times summer mailing	800	0	
<i>Event Costs</i>			
Paid Events	600	0	Tovrea Castle Tour
Annual Meeting	1,000	0	
Meet & Greet Luncheon	0	0	Cancelled due to pandemic
Holiday Potluck & Fundraiser	0	0	No Holiday Potluck due to pandemic
Holiday Picnic	400	0	
<i>Other Operations Costs</i>			
Scholarship Award	6,400	6,400	\$10,000 - \$3600 paid from Endowment
AROHE	120	0	2022 Membership renewal
Business Luncheons & Service Appreciation	0	28	Engraving President's plaque
Technology Services	404	0	Zenfolio & Zoom
Professional Services	0	0	
Office Equipment	500	0	
Office Supplies & Postage	200	35	
Marketing Supplies	0	0	
Seminars	0	0	
Transfer to Adopt-A-Family	260	0	
Total Operations Expenses	11,484	6,550	
Increase (Decrease) in Current Year Balance	7,326	-2,879	
Uncommitted ASURA Operations Funds	42,048	31,843	

Account Categories	FY22 Proposed Budget	Actual YTD As Of 7/31/2021	COMMENTS
General University Allocation (HR)			
Balance Forward	0	0.31	
Current Year Allocation	7,000	7,000.00	
Total University Current Year Revenue	7,000	7,000.31	
Expenses Charged to Allocation			
Annual Report	190	0.00	
Bylaws & Ballots	230	0.00	
Office Equipment & Supplies	500	0.00	Laptop for online meetings
Prime Times Fall/Spring Printing	1,600	0.00	
Prime Times Fall Spring Mailing	1,100		
Copier/FAX Equipment Annual Lease	922	922.44	
Membership Drive	1,500	0.00	
Technology Services	260	0.00	Pantheon Web Hosting
Marketing Supplies	100	0.00	
8.5% Administrative Service Charges	595	0.00	
Total Subsidized Expenses	6,997	922.44	
Uncommitted University Funds For Operations	3	6,077.87	

Special Projects			
Special Projects - Income			
Balance Forward	75	1,795	
Current Year Revenue			
Gift-In-Kind Receipts	14,000	500	
Friends/Phx Library Book Sale Net Income	2,000	0	
Total Special Projects Current Year Revenue	16,000	500	
Special Projects - Expenses			
Gift-In-Kind Adjustment	14,000	0	
Transfer 1/2 of Book Sale Income to Scholarship	1,000	0	
Transfer 1/2 of Book Sale Income to Video History	1,000	0	
Mail Service - General	0	0	
Total Special Projects Expenses	16,000	0	
Increase (Decrease) in Current Year Balance	0	500	
Uncommitted Special Projects Funds	75	2,295	

Account Categories	FY22 Proposed Budget	Actual YTD As Of 7/31/2021	COMMENTS
Adopt-A-Family			
Adopt-a-Family - Income			
Balance Forward	1,270	1,270	
Current Year Revenue			
Adopt-A-Family Donations	500	175	
5% Gift Assessment	-25	-9	
Transfer from Operations	260	0	
Total Adopt-A-Family Current Year Revenue	735	166	
Adopt-A-Family - Expenses			
Holiday gifts	2,000	0	
Total Adopt-A-Family Expenses	2,000	0	
Increase (Decrease) in Current Year Balance	-1,265	166	
Uncommitted Adopt-A-Family Funds	5	1,436	

Video History			
Video History - Income			
Balance Forward	9,253	9,253	
Current Year Revenue			
Video History Donations	1,000	120	
Transfer in 1/2 of Book Drive Proceeds from Spec Proj	1,000	0	
5% Gift Assessment	-100	-6	
Total Video History Current Year Revenue	1,900	114	
Video History - Expenses			
Equipment & Supplies	500	0	
Software Licenses	294	0	
Interview Expenses	0	0	
Transfer Out	0	0	
Total Video History Expenses	794	0	
Increase (Decrease) in Current Year Balance	1,106	114	
Uncommitted Video History	10,359	9,367	

Account Categories	FY22 Proposed Budget	Actual YTD As Of 7/31/2021	COMMENTS
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<i>Scholarship Endowment Fund</i>			
Scholarship Endowment Principal (40003616)			
Balance July 1	82,557	82,557	
Invested Funds Gain (-Loss)	5,000	0	
Payout to Endowment Spending - FY22	-3,000	0	
Current-Year Contributions	2,300	147	
Transfer from Operations	0	0	
Foundation Management Fees	-1,000	0	
Total Scholarship Endowment Principal	85,857	82,704	
Scholarship Endowment Spending (70003616)			
Balance July 1	3,602	3,602	
Payout from Endowment Principal - FY21	3,000	0	
Transfer from Operations	0	0	
Transfer from Special Projects (Book Sale Proceeds)	1,000	0	
ASU Scholarship	-3,600	-3,600	
Total Scholarship Endowment Spending	4,002	2	

FINANCIAL HEALTH REPORT

ASURA Financial Health Report

As required by Board Policy, the following Financial Health Report was prepared by the Treasurer and the Business Manager for review by the Board at the September 14, 2021, Board Meeting.

Definition of Financial Health

ASURA is considered to be financially healthy if current year revenue in the Operations Account is greater than current year expense in that account and there is "an adequate cash reserve" in the Operations Account. An Adequate Cash Reserve is defined as an amount equal to the current scholarship amount plus one-half of non-scholarship prior year expenses.

Application of the Definition

Financial Health Calculations

Item	FY22*	FY 21	FY20	FY 19
Current year expense (operations)	\$11,484	\$18,801	\$19,933	\$18,834
Current year revenue	\$18,810	\$18,366	\$18,286	\$19,701
Revenue minus Expenses	\$7,326	-\$435	-\$1,697	\$867
Half (Previous Expenses minus Current Scholarship)	\$5,465	\$5,465	\$6,117	\$5,617
Current Scholarship	\$6,400	\$7,872	\$7,700	\$7,600
Adequate Cash Reserve	\$11,865	\$13,337	\$13,187	\$13,217
Current Cash Reserve	\$42,048	\$34,722	\$35,157	\$36,854
Excess Funds	\$30,183	\$21,385	\$21,970	\$23,637

*Projected based on proposed budget.

Discussion of Financial Health Calculation Table

The Financial Health Calculations table shows results for the past three years for comparison. FY22 is the column of interest for this year and is a projection based on the budget. The table shows ASURA to be financially sound. A couple of comments.

1. FY 21 was red because we paid for two years of Wild Apricot (\$3,000). If we had paid for only one year our revenue would have exceeded our expenses.
2. FY22 shows a projected increase in the Operations account of \$7,000+, again at least partly because we won't be paying for Wild Apricot. It is anticipated that we will go back to annual payments which will smooth out some of the fluctuations.
3. The FY 22 projected Excess Funds are significantly higher than the previous three years and the Finance Committee will study the situation and bring a recommendation back to Board for consideration.