

ElderStudy Administration Committee Report

June 5, 2013

Note: This report serves the dual purpose of the Committee Quarterly Report to the Board and the Minutes of the Committee Quarterly Meeting.

1. The Committee Quarterly Meeting was held on May 29, 2013 in Woodard Hall. Committee members present were Anne McGrath, Bill Wemmerus, Suzanne Willis, and John Thompson. The Tentative Agenda for this meeting was distributed in advance, was posted on the ElderStudy website, and is included for the record.
2. **Treasurer's Report.** The Treasurer presented a Preliminary Operations Report and a Preliminary 3rd Quarter Balance Sheet Report which covered the period from September 1, 2012 to May 28, 2013. These reports included information regarding the status of the Certificate of Deposit which matured on May 28th. Following review and discussion, the Committee approved the reports, with any necessary updates, for presentation at the June 5, 2013 Board of Directors Meeting.
3. **Old Business.** Anne McGrath submitted copies of the Policy and Procedures Booklet for distribution at the June 5 Board Meeting; CD versions of the Booklet were also provided for the ElderStudy files. These documents included most of the recent Membership Committee Appendix G revisions which were made after the initial printing. It was decided that the respective Committees should revise their Appendices as necessary to meet their operational needs with a copy of the revision to be provided for the ElderStudy master-file. It is recommended that formal revision of the P&P Booklet should occur just once a year (most likely at a time when new Directors join the Board). Invoices were received for the initial Booklet printing and for the initial revision of Appendix G.
4. **New Business.**
 - a. **Membership Fees for 2013-2014:** The Treasurer provided two fee schedules for Committee discussion. One option was to retain the fee structure of 2012-2013 (and the past several year); this option provides a 20% fee reduction for Renewing Memberships which are post-marked not-later-than September 12. A second option was presented which lowered the renewal incentives by \$5 . After discussion, **the Committee Recommends** that the 2013-2014 Membership Fees schedule remain the same as in 2012-2013. A copy of this recommendation is provided for record.
 - b. **2013-2014 ElderStudy Budget:** Based upon information provided by the Board and by the three Committees, the Treasurer presented several budget options which addressed strategies with differing Membership Renewal Rates (75%, 70%, and 65%), with differing New Membership Rates (historical average and 80% of historical average), and the two previously mentioned Renewal Fee Structures. Consideration was also given to a recent Membership Committee suggestion to add a budget line for a Great Lives Series Donation. Following Committee discussions, and a motion by Anne McGrath (seconded by Suzanne Willis), the **Committee Recommends** a budget based on 65% Renewal Rate, a New Member prediction of 55, and a 20% Renewal Incentive. The **Committee further recommended** that the Great Lives Series Donation be considered as part of the Excess Funds/Grants process. A copy of the Budget Recommendation is included with this report.

- c. **2012-2013 Excess Funds and Grants:** The Treasurer presented information relative to the annual question “**Are there excess funds available in the current year budget which could be used for Departmental Grants associated with Programs presented by UMW faculty members??**”. Based upon a review of the current 2012-2013 financial status, the Treasurer provided information relative to likely excess funds (approximately \$2400) which might be considered for Grants. Following Committee discussions, a motion was made by Anne McGrath, seconded by Suzanne Willis, and approved as a **Committee Recommendation** to the Board that excess 2012-2013 funds be used for Grants. A copy of the recommended action is included with this report.
 - d. **2013-2014 Committee Chairperson Nomination:** Following discussions by the Committee members present, a recommendation was made that John Thompson be nominated as the Administration Committee Chairperson for 2013-2014.
5. **Next Committee Meeting.** The next meeting of the Administration Committee is tentatively scheduled for Tuesday, August 27 at 1 PM in Woodard Room 1 (or 2) pending availability of the room. It should be noted that all rooms on the second floor of Woodard will be closed as of September 1 to allow for renovation to make this space ready for use by the Business Department.

Respectfully submitted, John Thompson, Committee Chairperson