



BOARD OF DIRECTORS MEETING MINUTES

April 19, 2017

MEMBERS PRESENT: Marty Townsend, Marjorie Sable, Brian Foster, G. B. Thompson, Linda Jo Turner, Bill Fisch, Doris Littrell, Donald Sievert, Bob Churchill, Leslie Palmer, Mary Anne McCollum, Tom Henderson, Gary Smith, Larry Windmoeller, Debbie Robison, Linda Cook, Barb Harris, and Phil Shocklee.

The meeting was called to order by President-Elect Marjorie Sable at 2:00 p.m.

MINUTES: The minutes of the MURA meeting held on January 18, 2017, were presented; Linda Cook presented edits as well as changes to the Faculty Council Report. Motion to approve including recommended changes by Gary Smith, seconded by Doris Littrell. Passed.

PRESIDENT'S REPORT: President Marty Townsend is attending a Promotion and Tenure Hearing arriving at the MURA Board meeting shortly thereafter.

TREASURER'S REPORT: Debbie Robison (see reports for Cash Flows Statement)

Attached is the cash flow statement for the first 9+ months ended April 18, 2017. MURA's cash disbursements exceeded the cash receipts for this period by \$655.

Debbie's observations regarding the deficit:

- The cost of attending the AROHE Conference is biannual and this was the year for that expense in the amount of \$1732.
- Dues are about \$1,540 behind collections last year at this time. Debbie suspects the decrease might be the result of an increased emphasis on lifetime memberships the past few years.
- The Holiday luncheon continues to lose money. This year the loss was \$1,510.
- MURA has not yet been billed for the printing and mailing of the Association's newsletters. These costs are expected to be about \$2,000 and were paid jointly by the MU campus/UM System last year. MU campus has agreed to pay half of the cost this year; Debbie has not yet received word that the UM System will pay the other half. Debbie suggests that MURA be cautiously optimistic that this arrangement will continue in the future if state budget cuts persist.
- MURA will be receiving a bill for the annual business meeting expenditures as well as a few other expenses before the end of the year. Therefore, assuming that all of the newsletter costs are reimbursed and the quarterly Vanguard dividend is similar to this quarter, Debbie predicts a year-end deficit of about \$1,200.
- MURA's investment account has remained relatively flat since the beginning of the year. This fund has "more than half of its assets in investment-grade bonds" and that sector has underperformed the stock market this year due to rising interest rates. Debbie suggests that it is likely that the Federal Reserve will continue to raise interest rates over the next

Debbie's observations regarding the deficit (continued):

- year affecting the fund; thus, it will remain flat or decrease to some degree. However, the fund has decreased the duration of its bonds the past several years to diminish the impact of the interest rate increases.
- Overall, the Association is currently in good financial condition. Debbie expressed concerns relating to the Association's ability to remain financially viable in the long term with the current dues structure. Debbie suggests that the MURA Board Members discuss raising the membership fees at some future meeting.

A new item on the cash flow statement relates to the MURA scholarship fund. MURA received \$2,403 from the MU Bookstore in payment for the hard work MURA volunteers performed at the bookstore last Fall 2016 and this January 2017. MURA in turn contributed this amount to the MURA scholarship fund.

Although the MURA Scholarship Endowment Fund is NOT an asset of MU Retiree's Association the board did ask to be updated on the status of the funds in the financial reports. As of April 12, 2017, the endowed fund had \$29,474. In addition, the proceeds from the MURA social with the President generated \$3,025.

STANDING COMMITTEE REPORTS

MEMBERSHIP: Dick Otto (no report)

PROGRAM COMMITTEE: Marjorie Sable

- The MURA Spring Social held at Providence Point on Thursday, April 13, from 3:00 - 5:00 p.m. was lovely; those who attended enjoyed the event and the response was excellent. The event was hosted by President Choi and his family. Ninety-two people were registered to attend. The \$25 per person donations to attend the event were added to the Kitty Dickerson MURA Scholarship Fund. Jo Turner will explore the possibility of arranging another Spring Social or perhaps another event with the President as host in 2018.
- The MURA Ray Schroeder Spring Picnic is scheduled for Wednesday, May 10, at Twin Lakes Shelter from 10:30 a.m. to 1:00 p.m. The food has been ordered, Tom Henderson will pick up the key to the grounds. Phil Shocklee has reserved the tables and chairs with Campus Facilities; Kee Groshong and Phil will take care of picking up and returning the tables and chairs. Rex Waid has volunteered to do the registration for the event; Barb Harris will send out the announcement. HyVee has contracted to provide the catering service for the picnic. The charge is \$12 per person. Next year's picnic will be scheduled following this year's picnic; the 2018 picnic will likely be May 10 or May 19.
- The Chancellor's Retiree Luncheon and Resource Fair will be held at Reynold's Alumni Center on Friday, May 19. Dick Otto will schedule a MURA table at the resource fair in order to reach out to potential new members as well as to promote the scholarship. The Resource Fair will be held in the Great Room from 10:00 – 11:30 a.m. with luncheon following in the Columns Ballroom from 11:30 a.m. – 1:00 p.m. The charge will be approximately \$12 - \$15 per person. Dick Hessler (faculty awardee) and Marie Sloan (staff awardee) will receive their awards at the Chancellor's Luncheon; each will receive \$1,000.
- Monthly Breakfast Meetings: First Tuesday of each month, through June—8:00 a.m.—Country Club of Missouri. The speaker for the May meeting cannot be there on May 2 so John Parker will re-schedule it for either May 3 or May 9. The May Breakfast Meeting will be David Luethold,

PROGRAM COMMITTEE (CONTINUED): Marjorie Sable

- MU Professor Emeritus of Political Science. The topic is “The First 100 Days of the Trump and Greitens Administrations.” A legislative wrap-up is being organized by Mary Anne McCollum for the June Breakfast Meeting. Watch for announcements. Reservations required; pay at the door. The September 5 speaker is UM System President Mun Choi.
- John Parker signaled his intent to retire as Education/Entertainment Committee Chair as of Fall 2016 but later announced that he would remain in that role through May 2017. John is requesting that someone else be appointed to coordinate the breakfast meetings for next year. However, John will continue to work with the entertainment portion of the committee in particular to support the effort to increase the MURA Scholarship Endowment fund. A possible joint event with the School of Music is being discussed. Tom Henderson suggested that a committee format for coordinating the breakfast meetings would spread the responsibility around and likely add more diverse programming. A committee format would entail appointing someone to chair and coordinate the committee.
- There is an open MURA Staff-at-Large Representative position on the Board; Jo Turner will contact Staff Advisory Council for suggestions.
- Tom Henderson has asked to be replaced as the MURA United Way Representative after three years of service. MURA always has the highest level of support.

PUBLIC POLICY COMMITTEE REPORT: Mary Anne McCollum

- **Legislative Wrap Up of the 2017 Session:** The program for the Tuesday, June 9 MURA Breakfast will be a legislative wrap up of the 2017 session. The following State Senators and State Representatives have been invited to attend:
 - State Senator Caleb Rowden
 - State Representative Chuck Basye
 - State Representative Kip Kendrick
 - State Representative Cheri Toalson Reisch
 - State Representative Martha Stevens
- **Tiger Stripe at the Capitol:** The University of Missouri Flagship Council is partnering again this session with the Mizzou Alumni Association’s Legislative Network Committee to host Tiger Stripe Ice Cream at the Capitol on Wednesday, May 3, 1 p.m. – 2:30 p.m., in the third floor House Alcove to say thank you to the legislators and their staff. There will also be a few displays at the event. MURA members are invited to attend; let Mary Anne know if you are interested.
- **FY 18 UM System Budget Update:** The House completed work on their version of the budget, and the Senate Appropriations Committee is now in the process of mark up. The committee plans to meet Wednesday morning to finish and then send on to the full Senate for passage next week. Once that is complete, the budget will be negotiated in a conference committee. The constitutional deadline to send the final budget to the Governor is May 5.

The House version cuts the UM System core appropriation by 9.02 percent and the core for all other two-year and four-year institutions by 6.58 percent. This was done so that the House could provide partial funding for several of UM’s recurring line items. In the Senate, Senator Dan Brown, chair of the Senate Appropriations Committee, is recommending reducing UM System’s cut to by 6.58 percent and adjust all other institution cores to a cut 9.02 percent.

PUBLIC POLICY COMMITTEE REPORT (CONTINUED): Mary Anne McCollum

If the Senate agrees, the core budgets for all institutions will be decided in conference, with the cut ranging anywhere from the 6.58 to 9.02 percent for all institutions with the intent to make cuts to all two and four-year institutions equal. Once the Governor receives the budget, there is speculation that he will go with the 9 percent cut he had in the budget he presented to the General Assembly.

EDUCATION COMMITTEE: (no report)

COMMUNICATION COMMITTEE: Barb Harris

- If there is anything that the MURA Board would like to have included in the retiree newsletter that is sent to all retirees from UM System, it needs to be submitted as soon as possible. This would include upcoming events, how to join, MURA scholarship information, recognition and awards, accomplishments, etc. The newsletter will probably be published prior to the July 19 MURA Board Meeting.
- Tom Henderson will talk with Jason Myers at the Alumni Association about getting a student to work with the MURA Newsletter layout and editing. In addition, Kee Groshong will talk to Rick Wise who recently retired as head of Printing Services about finding someone to work with the newsletter. The MURA Board members need to recruited someone to coordinate the layout and publishing of the MURA newsletter.
- Dick Hessler (faculty awardee) and Marie Sloan (staff awardee) will receive their awards at the Chancellor's Luncheon. The announcement will be sent out with two weeks in order to be posted in Pulse section of the Columbia Daily Tribune.
- Barb is in the process of updating the list serve email addresses.

UNIVERSITY LIAISON-ADMINISTRATION: Linda Cook

Some of the MURA Board members will be attending the meeting on Wednesday, May 4, of the UM Retirees' Association four-campus leadership teams Spring meeting in Columbia. President Choi will be in attendance to give open-ended remarks and hopefully allow time for questions and answers. Reports from each campus Retiree Leadership Team (5 minutes each) will also need to be provided as a written report. No agenda items have been submitted as of today's date. Please submit discussion items to Linda Cook as soon as possible. Discussion items might include changes that have occurred or will occur, dues structures, what retirees are doing to support their respective campuses during these challenging budget times; or, plan to do in the future to help streamline and advance their respective campus, etc. What are the various Retirees' Associations willing to do to support the University during these challenging budget times? Linda will ask the four-campus leadership teams to be prepared to respond.

RETIREMENT, HEALTH, BENEFITS: Doris Littrell

- Kee Groshong is willing to serve as MURA Representative on the Retirement, Health, and Benefits Committee. Doris Littrell motions that the Board approve the appointment of Kee Groshong to the vacant position. Gary Smith seconded. Passed.
- Doris has received a request to advocate with HR System to allow children of retirees to be eligible for educational benefits (75% tuition reimbursement). There are some retiree grandparents who have custody of their grandchild or grandchildren. It was agreed that this is a question that can be presented to President Choi at the upcoming four-campus leadership teams meeting as the matter is governed by UM Human Resources policy rules and regulations.

RETIREMENT, HEALTH, BENEFITS (CONTINUED): Doris Littrell

- Further, Marty Townsend posed the question regarding eligibility of retirees' dependents for the MURA Scholarship. The matter was discussed; no definitive conclusion at this time.

PAST PRESIDENTS: Gary Smith and Tom Henderson

- The Past Presidents talk about a lot of things but don't have official authority to take action. All Past Presidents agreed on a Motion from the fund-raising committee for MURA's Kitty Dickerson Scholarship Fund. Gary asked Tom to explain the motion to the Board
- Tom Henderson entered a motion to commit a portion of MURA's invested income account to create a matching fund for scholarship contributions. (See motion and background information below as the first item in Ex-Officio, Ad Hoc, and Other Special Committee Reports.)

AWARDS COMMITTEE: (no report)

EX-OFFICIO, AD HOC, AND OTHER SPECIAL COMMITTEE REPORTS

MURA SCHOLARSHIP MOTION FOR MURA'S KITTY DICKERSON SCHOLARSHIP FUND: Tom Henderson

Motion from the fund-raising committee for MURA's Kitty Dickerson Scholarship Fund:

"A motion is made to the MURA Board of Directors to commit up to \$20,000 from MURA's invested income account for the purpose of creating a dollar for dollar matching fund for scholarship contributions made subsequent to the approval of the motion. Furthermore, the MURA treasurer is directed to transfer said funds in a manner consistent with a maximum return from the invested fund account."

BACKGROUND INFORMATION RELATED TO MOTION

When successful, contributions and matching funds alone from this effort would boost our endowment balance from just more than \$26,000 at this point in time to approximately \$66,000. This would allow MURA to award approximately \$3,000 in annual scholarships.

As of June 30, 2016, our investment fund, Vanguard Wellesley Income Fund, had a balance of \$85,391.39. It generated \$2,512.99 in income for a yearly return of 2.94%. The fund also grew from \$80,394.45 to \$85,391.99 during FY15-16. A reduction of \$20,000 in the fund would reduce our investment income approximately \$600/year from a current amount of approximately \$2,500 to \$1,900/year.

Over the past two years, our income investment income represented approximately 24% of our income flow with the remaining 76% coming from our annual/lifetime dues. Offsetting the loss of \$600/year would require MURA to increase our lifetime memberships by eight additional members a year beyond our current efforts.

It should also be noted that over these past two years, MURA's cash position in its checking account had increased by \$3,062.39 to a balance of \$9,154.35 on June 30, 2016. That increase occurred while also transferring an additional \$5,000 from our checking account to our investment account.

BACKGROUND INFORMATION RELATED TO MOTION

BACKGROUND INFORMATION RELATED TO MOTION (CONTINUED)

Our cash position has been enhanced by \$1,866.17 through a reimbursement by UM/MU administration for our FY 15-16 newsletter costs. The committee does not know the status of a similar reimbursement in FY16-17 so cash flow is subject to significant change based on that unknown.

The pros and cons of the above proposed action were discussed including purpose and objectives of the association as stated in the Constitutional By-Laws and intended use of the association's resources, how the scholarship fund evolved, membership fees structure, investment strategies, separation of dues from income, advancing the motion to the general membership, question of authority to accept the proposal, and more. Gary Smith seconded the motion. Linda Cook motioned to table the motion for the purpose of obtaining additional information until the July 19, 2017, MURA Board Meeting. Doris Littrell seconded. Motion tabled.

AUDIT COMMITTEE: (no report)

FACULTY COUNCIL: Don Sievert

- Lots of discussion of cuts 9-12% for next year
- Post-tenure review: Some changes to CRR proposed and adopted by BOC
- Workload policy: Provost to receive all these by May deadline
- Memorial to enslaved persons who helped to build MU—motion passed to pursue
- Diversity: Kevin MacDonald—proposal to monitor and augment diversity in UM campuses passed by FC after lengthy discussion
- Administrative raises—motion of disapproval of process, practice and results, especially in time of austerity everywhere else.
- NTT—FC suspended rules and passed, unanimously, the following resolution last week:

Resolution on Potential Layoffs of Ranked NTT Faculty
MU Non-Tenure Track Faculty Committee

The UM System "Systemwide Budget Guidance" email of April 3, 2017 warns of the potential for "separation of staff and faculty," with the clarification that "this may include layoffs of staff and NTT faculty but does not include separation of T/TT faculty".

However, ranked NTT faculty currently lack provisions for job loss for reason of budgetary concerns or program closure. That is, they receive neither the protections of tenured faculty, nor the compensatory provisions for untenured tenure-track faculty in such situations. Nor do they clearly qualify for the severance packages and HR support provided to staff.

Currently there are 864 ranked NTT faculty comprising 44% of all ranked faculty, with an average length of service of 10.9 years.¹ Yet this category of long-term University employee has little recourse for compensation or consideration in the face of "separation" or "layoff" as defined by the UM System memo.

FACULTY COUNCIL (CONTINUED): Don Sievert

For these reasons, the MU Non-Tenure Track Faculty Committee asks the MU Faculty Council to support the following:

- That academic units honor renewal processes as articulated in CRR 310.035 as it has been hitherto applied institutionally. That is to say, that current contracts (presumptive or formal) for ranked NTT faculty be honored for the coming academic year.
- That the campus/UM System formulate appropriate layoff/separation procedures for ranked NTT faculty with 3+ years of service before layoffs/separations begin.
- That campus/UM System formulate an appropriate policy for ranked NTT faculty affected by program closure.
- That ranked NTT faculty of 10+ years of service be included in any early retirement or voluntary “separation” programs offered to faculty or staff.
- That ranked NTT faculty be included in any additional benefits offered to T/TT faculty or staff as inducements or compensation for separations or layoffs (e.g., continued dependent tuition benefits; access to HR resources; severance pay; etc.).

Additionally, the Committee asks Faculty Council to support the following: (1) two- and three-year rolling contracts as a base for qualified ranked NTT faculty after an appropriate probationary period; and (2) revision of the CRR, particularly to assure that NTT faculty are included where appropriate.

These actions would recognize and support MU’s longstanding NTT population in this difficult period. We understand institutional challenges, fiscal and otherwise, require the serious reconsideration of our mission and priorities as articulated in President Choi’s email. Ranked NTT faculty have demonstrated a sustained investment in and commitment to this institution. Ideally, all cuts to faculty and staff will be done with fair consideration of merit, impact, and contribution, and not solely by ease of elimination. Further, it is in the interest of MU students and the University’s overall mission to treat all faculty in a way the will allow MU to recruit and retain the best possible faculty.

–Passed unanimously by the MU Non-Tenure Track Faculty Committee on April 10, 2017

1 MU Institutional Research study based on data through the November 2015 faculty census

STAFF COUNCIL: Phil Shocklee

- There is no Staff Council report at this time; however, a meeting is scheduled for May 11. Phil will provide information regarding the MURA Scholarship at the meeting.
- During Staff Recognition Week, Phil will be present for the Awards ceremony, May 18 from 1:30-3:00 p.m. in Jesse Auditorium. In addition, there will be a table at the Arts and Crafts Showcase opening, noon-5:00 p.m., Memorial Union’s Stotler Lounge. Phil Shocklee, Kee Groshong and Dick Otto will hand out MURA and Scholarship information. MURA picked up members at this event last year.
- The MURA plaques have been hung in the Jesse Hall foyer. The Outstanding Faculty and Staff plaque has room for 20 names; should be good for another 15 years.

OSHER INSTITUTE: Bill Fisch

- The Fall program is just about ready to advertise.
- The indications are that Osher is doing well in getting new members
- Beginning to work on Winter programming as well.

UNIVERSITY RETIREE BENEFITS: Rose Porter, MURA Representative to Total Rewards Advisory Committee

- There is no new report at this time.
- The committee will meet soon and there will be updates for the summer meeting.

OTHER BUSINESS

OLD BUSINESS

- AROHE items from September agenda to prioritize as talking points.
- Other

NEW BUSINESS

- Motion from the fund-raising committee for MURA's Kitty Dickerson Scholarship Fund.
- Other

Meeting adjourned 4:00 PM.

Next meeting of the Board is Wednesday, July 19, 2017, 2:00-4:00 p.m., 307 B Housh Conference Room, Reynolds Alumni Center.

Respectfully submitted,

Leslie J. Palmer, MURA Secretary

**MU Retirees Association
Statement of Cash Flows**

	<u>Actual Year to Date April 17, 2017</u>	<u>Actual Year Ended June 30, 2016</u>
Operating Activities Supported by Member Dues and Investment Income:		
Receipts		
Dues-annual	\$ 552.95	\$ 1,177.50
Dues-lifetime	1,725.00	3,900.00
Investment income	1,929.23	2,512.99
Total Operating Receipts	<u>\$ 4,207.18</u>	<u>\$ 7,590.49</u>
Disbursements		
Newsletter-publishing/printing		1,283.92
Newsletter-postage/delivery		582.25
UM and MU Newsletter Reimbursement		(1,866.17)
Business meeting		770.54
Fall information meeting	1,196.74	1,235.89
MURA Internet Office	59.40	93.40
Attend Biennial AROHE Conference	1,731.54	-
AROHE dues		120.00
Flagship Council		100.00
Filing fee State of Missouri	30.00	15.00
Membership materials		235.00
MURA Plaques	234.00	
Post office box rent and postage	54.00	67.60
Miscellaneous	47.00	615.47
Total Operating Disbursements	<u>3,352.68</u>	<u>3,252.90</u>
Excess of Operating Receipts over Disbursements	<u>854.50</u>	<u>4,337.59</u>
Self-Supporting Social Activities:		
Holiday Luncheon		
Receipts	2,950.00	3,000.00
Disbursements	4,459.57	4,392.90
Net Receipts (Disbursements)	<u>(1,509.57)</u>	<u>(1,392.90)</u>
Spring Picnic		
Receipts		1,106.00
Disbursements		900.85
Net Receipts (Disbursements)		<u>205.15</u>
25th Anniversary Activities:		
Museum event registration fees		\$1,026.00
Contributions		300.00
Disbursements		(1,413.45)
		<u>-\$87.45</u>
MURA Scholarship Fund:		
Receipts	2,402.50	
Disbursements	2,402.50	<u>-</u>
Net Increase (Decrease) in Cash During Period	<u>(655.07)</u>	<u>3,062.39</u>
Cash Balance, Beginning of Period	<u>9,154.35</u>	<u>6,091.96</u>
Cash Balance, End of Period	<u>\$ 8,499.28</u>	<u>\$ 9,154.35</u>
Investment Assets (See note 1)	<u>3/31/2017</u>	<u>Jun. 30, 2016</u>
Lifetime Members Reserve Investment Account	<u>\$ 85,731.23</u>	<u>\$ 85,391.39</u>

Notes:

(1) This asset pool was established from lifetime membership dues. The income from these investments provides continuing services for lifetime members as they no longer pay membership dues. Currently, these assets are invested in the Vanguard Wellesley Income Fund.