



Minutes approved at Spring 2012 MURA Meeting

MURA SPRING INFORMATIONAL AND BUSINESS MEETING MINUTES

March 12, 2011

President Jack Miles called the meeting, held at the Reynolds Alumni Center, to order at 10:00 a.m. Miles distributed the agenda and welcomed the attendees. He then turned the podium over to MURA President-elect, Nan Erickson, who introduced the speakers, Tim Rooney, MU Budget Director and Kelley Stuck, Vice President for Total Compensation at the UM System.

Tim Rooney gave a very precise and clear report on the \$1.9 billion MU budget. He addressed common questions concerning Athletics and construction on campus. Regarding the Athletics budget of \$50 million, \$48 million is generated by Intercollegiate Athletics (ICA) with the remaining \$2 million currently being subsidized by the University. The University and Intercollegiate Athletics are working toward 100% self-funding for Athletics. ICA pays out \$7.4 million in scholarships.

Rooney spoke on the importance of state appropriations and tuition revenue to the overall financial strength of the University. In terms of state appropriations per capita, MU's ranking is 45th behind other surrounding states: Nebraska, 7th; Kansas, 18th; Oklahoma, 16th; Arkansas, 12th; Illinois, 27th; and Iowa 25th. The 5.8% increase in tuition is also still under average. MU provides \$112 million in student financial aid and \$50 million in student employment.

The financial impact MU has on the community, as stated by Rooney, is approximately \$480 million. MU provides a weekly payroll of \$16 million of which most goes back into the community. On a ten-year average, construction spending on campus is \$100 million, accounting for approximately 500 full-time jobs.

Kelley Stuck, replacement for Mike Paden who recently retired, gave a brief summary of her background and her vision for the University of Missouri System in terms of benefits and compensation. She discussed future trends in how the retirement plan will change as well as changes in health benefits insurance coverage. There will be no changes in the retirement plan for those who are already retired. The changes will impact new and active employees only.

Stuck presented an overview of the efforts of the UM Retirement Plan Advisory Committee. The Committee report, dated March 2011, is available on the web site: <http://umurl.us/GZ3> and frequently asked questions: <http://muurl.us/ESz>

Treasurer's Report: Gary Zwonitzer distributed the MURA Income and Expenses report for the period of July 1, 2010 to February 28, 2011 and reported that MURA is in good shape financially. As of February 28, 2011, the checkbook balance was \$8,525.98. Other assets include investments of \$64,390.67.

Gary Smith made a motion to accept the Treasurer's report; John Bauman seconded the motion and the motion carried.

Committee Reports:

Membership - Ernie Hilderbrand gave the membership report and pointed out the benefits of collaboration with the MU Alumni Association for keeping track of membership, dues and communications. Bob Marshall moved to accept the membership report, Gary Smith seconded and motion carried.

Nominating Committee - Veralee Hardin-Phillips, member of the Nominating Committee, read the nominations. Armon Yanders is nominated as President-elect, Phil Shocklee as staff representative and Charmian Boyle as secretary on the Board of Directors.

Veralee Hardin-Phillips moved that the slate of nominees be accepted by acclamation. Bob Stewart seconded the motion and the motion carried.

President Miles adjourned the meeting at 12 noon.

Minutes submitted by:
Mary Ellen Kanak
Secretary