

UMRA Board of Directors Meeting Minutes
October 22, 2019, 9:00-10:30
319 Coffman Union

Members Attending: C. Adams, L. Anderson, V. Cardwell, F. Cerra, W. Craig, B. Donohue, C. Gierke, E. Hockert, R. Matross, J. Morlock, K. Mortensen, C. Parliament, D. Peterson, D. Poppele, J. Rinehart, T. Roe, G. Williams

Members Absent: J. Anderson, C. Hamilton, J. Kinsey, J. Markell, B. Moe, C. Peterson, KM Terry

Announcements: 1.) Donohue noted that Regent Davenport will join UMRA members for a discussion on Monday, December 2, at 1 p.m. in McNamara Center (room TBD). 2.) Donohue suggested an article in the Daily regarding UMRA. There was discussion about whether the article should appear before or after President Gabel's November presentation to UMRA. It was agreed that it would be best afterward. There was also discussion of perhaps reaching retirees no longer reading the Daily through the St. Paul and Minneapolis papers.

1. **Introductions:** Board members introduced themselves by name, former UM position, and current UMRA position/involvement
2. **Minutes of the September 24, 2019 Board meeting:** reviewed and approved.
3. **Financial Report:** Adams presented the first quarter 2019 Financial Report noting that most dues and pre-paid lunches have been received and that it mostly expenses to come for the rest of the year.
4. **Membership Update:** Larson provided us with a written report and graph with current membership info and past and current membership patterns (see report and graphs). The 67 new members who joined in March 2019 have 18 months of free membership. There was discussion about the value of the free first year membership and questions about whether or not it leads to greater membership. The board wondered what we know and what would be interesting data in this regard. The question of whether or not non-renewing members continue to receive the electronic newsletter and, if so, for how long (in an attempt to re-engage them)? To increase membership there was also discussion of the possibility of asking the UM Alumni Association to send the link to one of our newsletters to all of their members (some of whom are and some of whom are not UM retirees). We also discussed the possibility of asking them to have an article about UMRA in their magazine. We agree that the Communications Committee should address these ideas and questions.
5. **Update on Holiday Party and Program Committee Report:** Cerra shared that the Holiday Party will be held on Tuesday, December 17, from 4-7 p.m. in the West Wing of the Campus Club. There will be a buffet, a presentation that Rinehart has arranged by "Seven Days" a UMTC acapella group, and a "Predictions" activity that Donohue is organizing. The cost will be \$25 per person. Donohue confirmed with Mary Ford that we can use the usual luncheon reservation system for this event also. Cerra said that 10 potential speakers have been identified by the committee for 8 luncheon speaker slots (February 2020 through January 2021) and are being contacted. The focus of the presentations will be on health: physical, mental, health care policies, etc.
6. **Retirement Subcommittee Report:** Donohue is concerned that there will be confusion among UMRA members about the process and implications of the University's change from Securian to Fidelity. We reviewed the charts and report. Donohue mentioned in particular that there will be a blackout period in March 2020 when assets cannot be accessed or moved. The assets transfer is set to take place in April 2020.

7. **Presentation from UMF on Giving:** Lynn Praska, Tracy Ketchan, and Mike XX from the U of M Foundation provided us with an update on the Discover campaign that ends June 2021. The \$4 billion goal has been 87% achieved in 84% of the time. Approximately \$3 billion has been raised through philanthropy and \$1 billion through private gifts. \$1 billion is dedicated to students, \$2 billion to faculty and research, and \$1 billion to University initiatives and outreach. There have been 233,000 donors since the campaign began. 25% of University staff, faculty, and retirees give annually. In July 2018 UMF shared with us at UMRA members had given \$23 million to the campaign. As of now UMRA members have given \$26, 971, 842. The largest gift is a planned gift totaling \$19.4 million. UMF is continuing to support UMRA through sponsorship of luncheons and sponsor pages in the newsletter.
8. **Adjourn for New Member Reception**

Respectfully Submitted,
Lynn C. Anderson