

Agenda

UMRA Board Meeting

May 22, 2023

1. Approval of the April Board minutes—Julie S
2. April financial report—Kristy FG
3. Discussion of luncheon cost estimates—Ron M and Kristy FG
4. Results of UMRA elections and discussion of Board June voting procedures--RM
5. Venue survey—Ron M.
6. Updates on May luncheon and summer events—Jan M, Eric H, and Jerry R.
7. Delegates to Big 10 Meeting

UMRA Board of Directors Meeting (Zoom)
Monday, March 24, 2023
10:00 a.m.
Draft Minutes

In attendance (virtual): Board members: John Bantle, Bill Donohue, Frank Cerra, Will Craig, Cathy Lee Gierke, Kristy Frost-Griep, Cherie Hamilton, Eric Hockert, Russell Luepker, Ron Matross, Jan McCulloch, Jan Morlock, Jerry Rinehart, Barb Shiels, Julie Sweitzer, KaiMay Terry, Cathrine Wambach, Diane Young

Visitors: Kris Mortensen, Jeanne Markell

Ron Matross opened the meeting at 10:00 a.m. and said he appreciated member flexibility with the change in meeting time. Barb moved and Frank seconded approval of the March board meeting minutes, with a unanimous vote in favor.

Finances: Kristy presented the written report, noting that spending was a titch over budget for URVC. Jerry said that URVC was trying to spend down the carry forward, primarily on student workers. UMRA dues collection is low but sponsorships are up, and event spending is slightly high. She noted that total funds are at the top of the report.

Social Programs: Eric reported on behalf of Jan Morlock, who is leading a team planning three events, including a Como picnic, Mississippi boat trip, and a potential December holiday event. The team is requesting approval of down payments on the Como (\$1,502, in two payments) and boat (\$1,400) events. Diane reported on a positive meeting with the Como catering staff and the person who was missing last year is back, and she promised the problems of last year won't happen. Jerry asked about costs for attendees, and Diane said it is currently estimated at \$30.02 for Como. If there are more than 70 attendees, the cost per person will go down. A service fee is included in the price, and any other tip is optional. The planning team will discuss what to charge. Eric asked if UMRA will subsidize these events, and Ron said he believes the registration fees should cover costs. Eric and others agreed. Eric moved approval of the down payment costs, Diane seconded, and there was a unanimous vote in support.

CARES: Jeanne Markell joined the meeting and reported on the committee's activities and concerns since she became chair. Jeanne and Ron explained that at one time the committee had trained individuals to provide counseling and support to members who needed it. There wasn't much demand for the service so today the focus is on condolences for families of deceased members. HR sends her reports of deceased former employees which contains limited and not always accurate information. They also get word of mouth reports. Former Extension employees who are on federal retirements are often missed in the HR reports. Jeanne and team identify next of kin, sometimes through public obituaries or other sources. They are concerned about family privacy and preferences about announcements, so they don't include names in the UMRA newsletter until after a public obituary or with family permission. Cherie asked if members should send obituaries they see to Jeanne, and Jeanne said yes, an email or text with the name would be helpful. Jeanne noted they make a \$30 contribution to

charities noted by family on behalf of deceased members (including spousal members), and asked if a contribution should be made on behalf of spouses who are not members? Jerry suggested a card but no donation, and Ron and Jeanne agreed. Cherie asked how the committee knows if the person was an UMRA member. Jeanne said she sends the names to Virgil to ask if they ever were a member. Cathy Lee said she could provide updated Excel lists to Jeanne, who said that would be helpful and save Virgil time. Kris noted that the new members included some who retired from HR, and maybe it would be helpful to ask one of them to join CARES and help navigate HR? Jeanne said it was a good idea.

Program: Eric reported there will be 18 new members at the April 25 Forum so there will be a new member welcome. The May 23 annual meeting, to be held in the Campus Club, will wrap up this year. Programs are set for fall subject to confirmation. Jerry said the Silver Gopher t-shirts will be for sale for \$15 at the Forum. The first two volunteer opportunities were weather challenged but went well. Cathy Lee noted that one person emailed UMRA asking about the possibilities of an 'old member' reconnection event. Eric thought it was a good idea, and Ron said the Membership Committee meets Wednesday and can discuss. Cherie said the Social Activities committee used to exist but recently she couldn't get anyone to join.

Election: Ron noted the same process is being used as last year. An email with the election ballot will go out May 15th, with votes due May 19th. The approved slate of candidates, bylaws and minutes will be on the ballot. Kris said a link to the bylaws is already on the web and will be in the newsletter.

Venue Selection: Ron proposed steps for deciding on next year's site, noting that earlier the board had adopted the principal of one location for the year. The decision needs to be made by early June for timely arrangements (cancellation or booking) with the sites. He proposes sending a survey to all who attended one or both of the Forums at Midland Hills asking about food, service, access, etc., and preferred location for next year. The survey would be sent immediately after the May forum at the Campus Club. In May the Host Committee will gather up-to-date cost estimates and the latest on the future of the Campus Club, in time for a proposed special board meeting on June 5 at 1:00 p.m. with an option for absentee voting.

Cathy Lee and Cathrine said it sounded reasonable and a good way to proceed. Russ wanted to be sure all board members would be able to vote, and wondered if those members who are unhappy with the results of the vote might quit. Diane noted there are 100 reservations for the April Forum, the largest since she's been on the host committee, suggested approval of Midland hills. Jerry thought the survey should ask if the decision would affect their attendance. Barb said she enjoyed Midland Hills but had been lobbied for the Campus Club by one person. Kris said it will be a hard choice and likes the idea of both/and. Ron said he thought the board had foreclosed consideration of using two sites but it could be considered. Jan seconded Kris' idea of using both locations and doesn't think people will be confused. Ron said the last he heard the Campus Club might only be in business through December unless the U financial support changes, so we could consider Campus Club in fall and Midland in spring. Kristy said one Prospect Park couple said the Campus Club is better because of the easy transportation by

train. KaiMay asked whether the vote should be based on what is best for UMRA, or should we look at what UMRA's role as a unit of the University is in shoring up the Campus Club? Ron noted that we had asked how important UMRA's business is to the Campus Club finances, and the response was not much, that UMRA is one customer among many. Cherie said that in response to KaiMay's point, if the U is abandoning the Campus Club, what does that say? Kris noted the Governor will be living at Eastcliff and asked about holding events there, but Diane said they charge for tables, chairs, tents, etc. Ron asked if everyone was ok with the plan, and there were nods and no objections.

Regents: Ron said the letter initiated by Bill Donohue was already sent because the Regents were meeting to establish the selection process. The letter had been acknowledged as received but no substantive response. Cathrine reported that the Regents met at Morris, followed by President Gabel's resignation. They held a special Meeting April 20 which focused on an interim president. They want to make a selection quickly and discussed parameters including avoiding trickle down impacts, wanting to keep the system going but not make major changes, and excluding candidates for the long-term position. Jerry asked about the new Regent candidates, and Cathrine said the legislature has not scheduled a vote, but the Regents want the new people on board.

Ron **adjourned** the meeting at approximately 11:27 a.m.

UMRA Executive Committee (Zoom)
Monday, May 15, 2023, 1:00 p.m.
Draft Minutes

Attendees: Kristy Frost-Griep, Eric Hockert, Ron Matross, Jan Morlock, Jerry Rinehart, Julie Sweitzer

Ron called the meeting to order at 1:00 p.m. Jerry moved and Kristy seconded approval of the April minutes and the vote in favor was unanimous.

Finances: Kristy presented the budget report. URVC is slightly over budget due to student workers, which Jerry had previously reported was planned in order to use up the carry forward. Jerry stated that the approved work study hours had been used up in November without URVC being informed, and they were working with student finance to figure out a solution. Kristy reported that UMRA dues receipts have reached \$13,830, much closer to the \$15,000 budget than previously, so that amount combined with the additional \$1,000 sponsor pulls the budget almost even. The newsletter costs were a bit higher and host committee costs are very low. Event (luncheons and last year's summer social) expenses are at 92% with one of 8 events still to go. She will separate luncheons and other social events in next year's budget and expects the year-end result will be slightly over budget. Jerry added that he still has 26 Silver Gopher t-shirts to sell and will have them at the May meeting.

Luncheon Venue Cost Comparison: Kristy presented the cost comparison she prepared based on information and clarifications gathered by others. The venues categorize costs differently and use different service charges, but the totals are comparable. A note indicates that there are parking costs at Campus Club for members (a few dollars if they use the UMRA rate.) Ron asked about any difference in room costs for West Wing versus the ABC rooms, and Kristy reported that last fall it was \$75 more for the West Wing. Jerry said ABC gets too crowded when attendance approaches 90 people. Julie suggested we compare prices at 70 people, which reflects fall attendance.

Ron brought the costs of the luncheon events. Last year the price went up to \$30 from \$25, and there was lower attendance in fall. It is not clear whether price was a factor, as a survey indicated parking and getting to know people were factors. He asked if we should discuss price with the board. Jan recommended we stop referring to it as a luncheon fee, as there is more than food involved in the event. Eric referred to an earlier discuss about charging fees to cover costs. Ron said there was a tradition of subsidizing luncheon events, but we had agreed the additional social events would charge enough to cover costs. Eric prefers that luncheon events cover costs. Julie asked if anyone knew why we subsidize costs, and no one knew. Jerry said that if we moved to Midland Hills many will perceive it as an upgrade and we could raise the price. He wants to make the price info available to members so that they understand that prices just cover costs. He favors some subsidy as these events are central to UMRA. Eric noted the subsidy reduces the funds available for other activities. Ron is willing to subsidize the luncheon events but the question is how much. Julie noted that for members who attend

most events, the membership fee is probably used up as a subsidy. She would rather pay the full price for events than raise the membership fee but is concerned about any impact on members who might be deterred from attending. Eric added a concern about the impact on members with tighter incomes.

Ron reported that the Membership Committee recently discussed dues. Some favored raising dues since the amount has been steady for a long time and inflation would justify it. He learned there are many couples memberships, perhaps 300, so if the couples' rate was adjusted per previous discussions on equity, it would raise significant revenue. He favors a small subsidy. Kristy noted the current subsidy is about \$3,000 per year, but the proposed rates for the Campus Club would increase that to \$6,000 next year unless we charge higher prices. \$6,000 is 15% of UMRA's budget. Jan liked Ron's direction but thinks we could increase membership fees slightly and not lose members. She asked about collateral effects if the Campus Club folds, noting part of the rent funds student activities.

Ron asked how to present this for discussion at the board meeting. Eric noted there are two questions, which venue and how much UMRA should subsidize. Ron prefers to hold off the dues discussion until next year. Jan recommended presenting options for each of the two venues, with sub-options using different event fees. Julie asked to include the related subsidy, and another person wanted the related percentage of the budget noted. Kristy will prepare a chart that can be dynamically changed during the discussion as well as an options chart that will be provided to board members in advance.

Events: Eric reported there are 95 reservations for the May meeting. There will be a match of hosts and new members, but no special pre-program. Parking should be available since the academic term is over. Head table assignments are in progress.

Jan reported the June 28 picnic social will be June 28 at Como Pavilion. Last year's ticket cost was \$25 but this year it will be \$30. Main course charges range from \$21 to \$26, plus beverages and other fees. There is a charge of \$1.20 from Square for processing each payment which was initially not included in the price calculations, and Jan asked whether the prices should be raised to \$32 to make sure it is covered. The agreement was to stick to \$30, which Jan thinks is likely to cover all costs. An email about the event will go out later this week, after the annual meeting communications. The boat trip on August 29 will cost \$42 for those who register by the end of June, which covers the basic cost of the event, but will rise to \$45 for later registrants, providing a small cushion.

Silver Gophers: Jerry is working with Admissions on providing 5 volunteers for 4-hour shifts on each of 6 Sneak Preview events for high school students. The events are Fridays from June 23 through August 4. There will be an online registration for volunteers. He will contact the MN Daily and Bob McMaster to make promote the Silver Gophers.

Venue Survey: Ron said that all was ready to go, and he likes the stars that light up once you make a selection. It will go to slightly over 100 members who attended either or both of the Midland Hills luncheons.

Big 10 Meeting: Ron and Eric agreed they would attend the annual meeting of Big Ten retirees' associations in Madison in July.

Jerry said the Continuity Committee would be sending out suggested forms for the annual reports from officers and committees.

Meeting adjourned by Ron around 2:30 p.m.

Cost Comparison - Lunch Venues

assume 100 paid attendees
assume 4 non-paid attendees

	Campus Club	Midland Hills
Food cost	\$25 \$2,600	\$23 \$2,392
Iced tea - 3 gallons		\$96
Coffee 3 gallons	\$96	
Linens	\$105	
A/V	\$200	\$250
Space charge	\$800	
Total before tax/service	\$3,801	\$2,738
Taxes	\$36	\$246
Service charges	\$100	\$493
Total Cost	\$3,937	\$3,477
Cost per person	\$37.86	\$33.44
Payments from members, \$30 each	\$3,000	\$3,000
Subsidy needed	\$937	\$477
Total subsidy for the year (6 events)	\$5,624	\$2,864
Approximate % of UMRA Budget	14%	7%

NOTE: Campus Club taxes (9%) and service charges (25%) for food are INCLUDED in the \$25, thus taxes and services charges below the line are much smaller

NOTE: Midland Hills space charge would be \$300 if we did not have a member connection

NOTE: UMRA members also incur parking charges for Campus Club lunch
no charge for parking at Midland Hills

Cost Comparison - Lunch Venues

assume 70 paid attendees

assume 4 non-paid attendees

this assumes we moved to ABC room for Campus Club

	Campus Club	Midland Hills
Food cost	\$25 \$1,850	\$23 \$1,702
Iced tea - 3 gallons		\$96
Coffee 3 gallons	\$96	
Linens	\$105	
A/V	\$200	\$250
Space charge	\$525	
Total before tax/service	\$2,776	\$2,048
Taxes	\$36	\$184
Service charges	\$100	\$369
Total Cost	\$2,912	\$2,601
Cost per person	\$39.36	\$35.15
Payments from members, \$30 each	\$2,100	\$2,100
Subsidy needed	\$812	\$501
Total subsidy for the year (6 events)	\$4,874	\$3,006
Approximate % of UMRA Budget	12%	8%

NOTE: Campus Club taxes (9%) and service charges (25%) for food are INCLUDED in the \$25, thus taxes and services charges below the line are much smaller

NOTE: Midland Hills space charge would be \$300 if we did not have a member connection

NOTE: UMRA members also incur parking charges for Campus Club lunch
no charge for parking at Midland Hills

Campus Club and SUA Background Paper

Background

The Campus Club was formed in 1911. In 1938, the Campus Club contributed to the construction of a new union building and invested in the development of the fourth, fifth and sixth floors of Coffman Memorial Union, which the Campus Club occupied in whole or in part from 1940 until 1999. Upon completion of the Coffman Memorial Union renovation, the University leased the fourth floor to the Campus Club starting in December of 2002 until now and has provided financial resources to cover debt service related to building infrastructure and the Campus Club buildout, facility operations and general support. The original subsidy was \$906,846 and has, over the years, been reduced to the FY23 level of \$491,000. The Provost has informed the Campus Club that the University subsidy will be \$245,500 in FY24 and \$0 in FY25.

Current University Funding

EVPP Support
FY23 - \$491,000
FY24 - \$245,500
FY25 - \$0

Current Campus Club Impact

The Campus Club is facing a deadline of July 1, 2023 when University support for the Club will be cut by 50%. With no long term solution for either reducing rent or maintaining current subsidy, the Club is projected to run short of operating income and might need to close and vacate the 4th floor by December 2023.

A brief history of of how we got to here

- The University has supported the Campus Club financially since at least 1978 and in 2002 the subsidy was reset and allocated to Provost's office to reflect debt service and operating costs associated with the remodeled Coffman Union.
- In February of 2021 Provost Croson informed the Campus Club Board that the annual subsidy to the Campus Club would end June 30, 2022 upon termination of a twenty-year lease agreement that guaranteed this subsidy
- Renewal Committee of the Board was formed to explore a path to zero subsidy through updated mission, business and membership models
- April 2022 Club presented Provost with plan to reduce subsidy over a three year period to \$300,000
- Plan rejected by Provost because it did not get to zero subsidy
- July 1, 2022 lease ends and Campus Club rents the 4th floor on a month to month basis.
- Club revenue far below pre-covid levels; subsidy stays in place to keep the Club from immediately going out of business
- November 2022 Board received verbal confirmation that subsidy would remain for FY 23, reduce by 50% for FY24, and zero for FY25.

The need for a "build-back" period

- Club restaurant revenue dropped to zero during the pandemic closure. Membership dropped by more than 200.
- Covid surges in 2022 in January, April, June caused further interruptions in business
- Steep and sudden inflation in labor and product plus disruptions to supply chains eliminated profits through 2022
- Sales revenue has not reached 2019 levels

Plans, programs and revenue streams that get the Campus Club to zero subsidy over three years

- Apply for a change in IRS status from a 501c7 social organization requiring 85% of sales to come from members, to a 501c3 charitable organization. Benefits include
 - No membership requirement allows for greater flexibility for sales. Membership would be voluntary e.g. public radio or a museum
 - Ability to engage in fundraising. Donations to a 501c3 are tax deductible and donations to a 501c7 are not
 - Charitable programs such as Campus Club work to feed food-insecure students become mission-related
- Increase onsite catering by using the main dining room for events during the day, rather than for lunch seating
- Establish a delivery service for department lunches and dinners
- Increase partnerships to promote University priorities such as research and scholarships through events at the Campus Club
- Capital investment to increase kitchen capacity, clean and improve FFE for efficiency and marketability
- Negotiate a long term lease with Coffman Union that works for both organizations

Comps Per Real Estate

- Tea House - University LLC owned - Tenant pays \$23.10/sq ft net (In addition to the base rent, they pay utilities, taxes, insurance, and all capital, maintenance, and operating expenses.)
- Loring - University LLC owned - appraisal was \$23/sq ft net blended (\$25/sf for 1st floor & \$20/sf for 2nd floor)
- Other Minneapolis restaurant comps coming in at \$20 - \$40/sq ft net. In addition to net rental rates, tenants would also be responsible for and pay utilities, taxes, insurance, repairs & maintenance and all operating expenses. These costs vary by building but based on information from the recent Loring appraisal, the low end for operating expenses and real estate taxes were \$9.66/sf and \$4.35/sf respectively which when added to a market net rent of \$23/sf would equate to a gross rent of approximately \$37/sf gross.
- Campus Club is separately metered and pays for its own gas, electricity, water and telecommunications.
- Campus Club FY23 rent per sq foot is \$19.90 gross (includes heating and cooling), which takes into consideration the reconciliation figure that compares estimated costs to actual costs.
- Campus Club's location on the 4th floor (not street level) and hours of operation subject to building hours makes it unique and difficult to compare to market rents.

Student Unions and Activities Impact

Campus Club's rent paid to SUA is close to \$500,000 annually. If Campus Club vacates the 4th floor, SUA will need to replace that rent in one of the following ways:

- Offer the lease to Chartwells
 - Campus Club space was offered to Contract Administration in August of 2022 and Chartwells was not interested given their focus on residential and retail offerings
 - Staffing levels are challenging for Chartwells and may strain existing resources if they were to operate the Club.
 - Chartwells currently pays considerably lower rent per square foot than the Campus Club and may not be interested in paying the current Campus Club rate for the space.
- Find a new tenant via RFP
 - May be limited by existing University contract with Chartwells unless there is a right of first refusal clause

- Coffman Union's building hours may not work for many commercial tenants, especially bar/restaurants.
 - Considerable capital improvements may need to be made to the space which could limit potential responses or be very expensive for SUA
 - May need to look at a different solution other than restaurant/bar options which would impact faculty/staff/student access to an on-campus bar and eliminate food options other than grab and go in Coffman Memorial Union.
- SUA assumes responsibility for Club operations and tries to generate revenue from food, alcohol, and room rental sales
 - SUA would need to develop a proforma of capital and operating expenses/revenues to determine feasibility
- Other options to be explored
 - If SUA is unable to recover all of the rent that Campus Club currently pays via one of the above methods, SUA may need to request an increase in Student Service Fees in order to cover the balance.
- Timing
 - Funding for the Campus Club will be cut by 50% in July 2023. Campus Club estimates that they will have to vacate the 4th floor by December if this happens.
 - SUA does not have time to develop and implement one of the methods listed above

Proposed Solutions

- A 3 year commitment of funding to provide one of the following options:
 - Campus Club has time to implement a sustainable business plan that minimizes financial support from the University.
 - SUA develops a sustainable business plan for replacing Campus Club that minimizes the impact of Student Service Fees.
- Lower rent and provide tenant allowances such that the Campus Club can operate successfully with lower/no subsidy, as we have done with UDS in the past.
- Transfer current subsidy to CFO, OSA, or another unit currently more closely with the operation of the Club.
- Combinations of the above or other ideas.

Options/Solutions/Next Steps

- What rent would the Campus Club need to succeed
- Lease termination
- Will need to develop a communication strategy and plan and figure out an end date

Potential Ramifications

- SUA will need to decide what to do with the space and will lose, at least in the short term, the rental income. Could become a student fee issue which may mean backlash from students
- Backlash from faculty and staff
- Take away a food resource for food insecurity issues - students
- Impact on campus community and belonging, and a space to gather for meals and events

Venue Cost, Subsidy, and Rate Analysis

05/18/2023

Background

- UMRA has a history of partially subsidizing the cost of our luncheon forums.
- Until this year, we had no way of estimating that subsidy because dues and event revenues were lumped together.
- As of April 2023, our total subsidy for 7 events was \$3,419, or \$488 per event. Assuming our subsidy for the May luncheon is about \$500 and our summer social is self-supporting, our total annual subsidy would be about \$3919, or roughly 10% of our annual budget.
- Last summer, faced with increased expenses, but with some trepidation, we raised the charge for luncheon forums from \$23 to \$30.
- The charge increase was a good decision because we are likely to end the year with just a small deficit. (However, we will have reduced our reserves by allocating money for the 2026 Big 10 meeting).

Venue Price Quotes

- Assuming 100 attendees, the Campus Club came in with a price quote for our fall luncheons of \$3,937 per event, while Midland Hills came in at \$3, 477, a \$460 difference.
- Per person, the cost for the Campus Club would be \$37.86 versus \$33.44 for Midland Hills.
- The Campus Club told us that their quote is their rock-bottom and was already heavily discounted. They suggested that they might well charge more in the spring, if they are still functioning.

Scenario A: Maintain our current level of subsidy

- Assuming a \$30 charge, the subsidy at the Campus Club for each forum would be \$977 versus \$477 at Midland Hills. Over 6 forums, the total subsidy at the Campus Club would be \$5,624 versus \$2,864 at Midland Hills, a difference of \$2,760. At the CC, our subsidy would increase to about 14% of our annual budget while the Midland Hills subsidy would be only about 7%.
- With a \$30 charge for forums, and nothing else changing, going with the Campus Club would eat deeply into our reserves.
- At Midland Hills we could maintain our current subsidy without changing the \$30 forum charge. Our projected per event subsidy at \$30 would be \$477 per event, somewhat less than the \$488 we have paid this year. Over six events, the subsidy would be \$2864 (We assume that our social events will be self-supporting)
- At the Campus Club, we would need to raise the event charge to \$34 or \$35. A \$35 charge would result in a subsidy of \$437 per event, while a \$34 charge would result in a subsidy of \$537 per event. If the Campus Club raised rates in the spring, we would have to increase our subsidy.

Scenario B: Reduce the subsidy to zero

- To reduce our subsidy to almost zero and make the forums fully self-supporting we would need to raise our charges to \$38 at the Campus Club and \$34 at Midland Hills.
- Doing so would free up money to be used for other purposes, such as saving for the 2026 Big 10 meeting. A major question is whether the price increase would result in a backlash and drop in attendance.

Scenario C: Split the differences

- We could raise the forum charges in smaller increments and reduce but not eliminate the subsidy.
- One such strategy would be to raise the rate to \$35 for the whole year, do the three fall forums at the Campus Club and the spring forums at Midland Hills. The costs at the more expensive Campus Club would be partially offset by Midland Hills, resulting in a net subsidy of \$1,244 for the year.
- This strategy essentially splits all the differences, and could be called the “annoy everyone equally” strategy.

Summary

- The venue decision has to be bundled with a rate decision.
- If we go with the Campus Club, we have to raise our charge for the forums. If we stay with Midland Hills, we can leave the charge the same.
- If we leave the forum charge at \$30, we could look at raising more revenue by raising dues in 24-25 (We’ve already set the dues for 23-24).

First up is a chance to be a restaurant critic. Assign 1-5 stars to the items below with more stars=better.

1. How would you rate the **food** at Midland Hills?

★ ★ ★ ★ ★

2. How would you rate the **service** at Midland Hills?

★ ★ ★ ★ ★

3. How would you rate the **ambiance** at Midland Hills?

★ ★ ★ ★ ★

4. How would you rate the **audio-visual equipment** (ability to see and hear) at Midland Hills?

★ ★ ★ ★ ★

5. How would you rate the **parking** at Midland Hills?

★ ★ ★ ★ ★

6. How would you rate the **accessibility** of Midland Hills?

★ ★ ★ ★ ★

7. How would you rate Midland Hills **overall**?

★ ★ ★ ★ ★

8. Have you attended an UMRA luncheon in the Campus Club this program year (Sept.2022--May 2023)?

- Yes
- No, but I have attended previously
- No, I have not attended an UMRA luncheon in the Campus Club

9. Compared to luncheons at the Campus Club, would you say your experiences at Midland Hills were:

- A lot worse
- A little bit worse
- About the same
- A little bit better
- A lot better

10. For UMRA luncheons next year, would you prefer the Campus Club or Midland Hills?

- Strongly prefer the Campus Club
- Slightly prefer the Campus Club
- No preference
- Slightly prefer Midland Hills
- Strongly prefer Midland Hills

11. The Campus Club has quoted a higher price for the luncheons than has Midland Hills. Would you be willing to pay \$5 extra to be at the Campus Club?

- Yes
- No

12. Comments?

Thanks for your responses! They will help.

University of Minnesota Retirees Association
Financial Report
April 2023
Fiscal year July 1 through June 30

UMRA		
	<u>6.30.22</u>	<u>4.30.23</u>
Savings Certificate	\$ 10,243	\$ 10,255
Savings Account	\$ 6,973	\$ 6,974
Checking Account	\$ 3,402	\$ 2,642
Total Checking and Savings	\$ 20,618	\$ 19,871

URVC	
Carryforward	\$ 5,130
Total Available 4/30/23	\$ 5,076

	UMRA		
	Budget FY23	April	YTD
Revenue:			
Sponsorships	\$ 6,500	\$ 1,000	\$ 5,750
Summer Social	\$ 2,000		\$ 1,950
Annual Dues	\$ 15,000	\$ 650	\$ 13,830
Annual Dues - next year		\$ 60	\$ 60
Luncheons/Events	\$ 14,400	\$ 1,590	\$ 13,475
Future Luncheons		\$ 360	\$ 1,200
Donations			\$ -
Transfer out of Savings	\$ 2,600		
Total Revenue	\$ 40,500	\$ 3,660	\$ 36,265
Expenses:			
Cares Committee (memorials and expenses)	\$ 900		\$ 860
Newsletter printing/ mailing	\$ 3,820	\$ 2,562	\$ 5,255
Newsletter personnel contracts	\$ 8,000	\$ 450	\$ 6,350
Membership committee costs	\$ 600		\$ -
Other Annual Meeting costs	\$ 1,060		\$ 1,060
Luncheons/Events	\$ 17,700	\$ 2,918	\$ 15,736
Host Committee	\$ 460	\$ 15	\$ 137
Square / Stripe fees		\$ 68	\$ 907
Summer Social	\$ 2,000	\$ 250	\$ 2,063
Big 10 Conference costs	\$ 1,700		\$ 2,126
Big 10 Conference 2026 reserve	\$ 2,000		
Insurance	\$ 1,500		\$ 1,434
AROHE	\$ 220		\$ 120
Silver Gophers		\$ 420	\$ 420
Other	\$ 540		\$ 557
Total Expense	\$ 40,500	\$ 6,683	\$ 37,025
Net Income (Loss)	\$ -	\$ (3,023)	\$ (760)

	April	YTD
	Revenue:	
Allocation		\$ 4,000
Total Revenue	\$ -	\$ 4,000
Expenses:		
Student workers	\$ 351	\$ 3,174
Parking	\$ 38	\$ 345
Crash Plan License		\$ 56
Food		\$ 70
Tshirts	\$ 409	\$ 409
Other	\$ -	
Total Expense	\$ 798	\$ 4,054
Net Income (Loss)	\$ (798)	\$ (54)

Notes:
Other annual mtg cost for Joel Westacott due to late invoicing
Sponsorships receivable \$750
Net event expense YTD = (\$3,418), approx 92% of budget...approx 88% (7 of 8) events have occurred

April = 0.8333333 % of year
spending YTD = 1.0135 %
Planned use of carryforward balances
Tshirt cost will be refunded with May deposit