

President's Annual Report, 2022/23

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After three years of attenuated and modified programs, 2022/23 term saw UMRA return to a full slate of activities. We held six in-person luncheon forums, three virtual forums, eight virtual Living Well workshops, two well-attended summer social events and a new "Cabinets of Curiosity" series that explores interesting places on campuses. The UMRA special interest groups also provided a diverse array of in-person and virtual activities.

URVC, the University Retirement Volunteer Center, became fully integrated with UMRA, and we launched the Silver Gopher Service Corps to provide opportunities to volunteer as a group. Membership reached a five-year high, and we established a new Hosting Group to provide a warm welcome and special attention to newcomers, as well as arranging the logistics for in-person events.

We launched a new website, after several months of work by our volunteer design team, and we adopted a new budgeting model and a projected annual budget.

Membership reached a five-year high, and our revenue was adequate to meet our expenses, while maintaining a reasonable reserve fund. In general, UMRA flourished.

There were, however, challenges along the way and some issues that will continue to need attention.

- **Increased event expenses.** At the beginning of the year, it was apparent that increased charges for our luncheon forums could not be met with our existing \$25 charge for the events. Consequently, we raised our charge to \$30. Even with this increase, we are still partially subsidizing the event from dues income. Further raises, though, risk creating "sticker shock" and decreasing attendance.
- **Venues.** Due to a possible removal of its subsidy from the University, the Campus Club at the University faces an uncertain future. In the fall, the Board became concerned about whether we could hold our future forums there and voted to hold two spring Forums at the Midland Hills Country Club. Member surveys indicated that the Midland Hills venue was well received, but a number of members would prefer to stay on campus. Then we received estimates from both venues for our 2023-24 forums, with the Campus Club coming in \$800 higher per month than Midland Hills. Given the extra expense of the Campus Club and continuing uncertainty about its future, the Board voted to hold our 2023-24 forums at Midland Hills, with the possibility of holding our May forum and annual meeting at the Campus Club.
- **2026 Big 10 Meeting.** UMRA is slated to host the annual meeting of the Big 10 Retirement Association in the summer of 2026. This event will likely cost \$20,000+. We will need to appoint a committee to work on the arrangements for this event and funding for it. We will likely need to fund a substantial amount of the expenses ourselves, and we do not have money in our reserves to do so. Consequently, we will need to seek money from our membership.

- **Dues charges.** The need to fund the Big 10 event suggests that UMRA will need to examine the possibility of raising its annual dues, which have not increased over several years, despite increasing costs. There are also concerns about whether the differential between the \$30 single rate and \$40 couples rate is unfair to singles.
- **Raising interest in UMRA leadership roles.** In discussing issues with the other Big 10 Retiree organizations, we learned that we all share a concern about how we can get members to become interested in helping to run the organization. UMRA depends entirely on volunteers, and we need more people to volunteer for committees and work teams. Some of the same people have been chairing committees and doing logistical work for several years, and we are at risk of burning them out, as well as encountering a sudden need to do essential work. We need to find ways of getting more people involved, and to develop plans for the orderly succession of committee chairs and team leaders.