



ARIZONA SENIOR ACADEMY
Board of Director's Meeting
March 8, 2022
Minutes of Two Consecutive Meetings

Meeting 1

Members Present: Bruce Wright, Tom Travis, Chris Sheafe, Gary Fenstermacher, Bill McCourt, Maria Dobozy, Susan Simmons, Stan Davis, Virginia Richardson

Not Present: John Carruth

Twenty-nine residents of the Village also in attendance.

1. Bruce Wright, Chair of the ASA Board, called the meeting together at 9:42 a.m. Each Board member introduced him/herself, and Wright emphasized two aspects going forward: transparency for ASA members, and changes in ASA programs/finances.
2. Tom Travis, ASA Board Member, ASA President
 - Introduced draft minutes of October 6, 2021 meeting. They were unanimously approved.
 - New Board members: Four new Board members were recommended to the Board: Brad Anderson, David Hook, Billie Moyle, and George Atkinson.
 - All four candidates, as a group, were unanimously approved by the Board

Meeting 1 was adjourned by Bruce Wright

Meeting 2

Members Present: Bruce Wright, Tom Travis, Chris Sheafe, Gary Fenstermacher, Bill McCourt, Stan Davis, Maria Dobozy, Susan Simmons, Virginia Richardson, Brad Anderson, and David Hook

Not Present: Billie Moyle, George Atkinson, and John Carruth

1. Bruce Wright: ASA Board Chair: Welcome
2. Tom Travis: Described the current status of COVID, financial assets, highlights since last meeting, and significant events. Several Issues:
 - There are significant issues with member lists, and a contract with a firm has been established to deal with these as well as financial bookkeeping issues.
 - A Committee has been established to examine the possibilities for simplifying dues.
 - A proposal will be written on simplifying dues and brought back to the Board for

review.

--A problem going forward is finding volunteers to lead critical activities in the ASA

3. Maria Dobozy: ASA Board Member, ASA Program Coordinator.

--Lectures are moving forward. Some are hybrid—Live and ZOOM; but others will continue to be ZOOMed since the presenters were contracted a while ago, and do not live in Tucson.

--Four live classes are moving apace or just completed, an Art Exhibit will take place soon, and several other one-time programs are on the books.

4. Leslie Nitzberg: ASA Music Coordinator.

--Weekly concerts have been taking place in the Great Room (without the audience) and video recordings are on the website.

--At this time, there are live recordings that are zoomed as well. The concerts are now taking place on Fridays at 11:30.

--Maria Dobozy suggested that we get in touch with *Vail Voices* to see if they are resuming their schedule of activities in the paper.

5. Gary Fenstermacher: ASA Board Member, President of Academy Services Corporation:

--Presented a short history of the Corporation, and its relationship to ASA. Described how, over the years, the Village Wellness program was discontinued, and the two Assisted Living Villas remain.

--The Villas are running in the black at this time; however, the big problem is finding Staff—a problem faced by so many institutions at this point.

6. Tom Travis: ASA President: On Team Management

--The Pandemic cut out a lot of essential elements in the Village that help build community. He described 4 major initiatives for 2022:

- Emphasize meaningful social engagement

- Explore support to community schools, develop study and art projects, provide classes and workshops to address challenges of aging;

- Explore expanding membership and programs beyond the village, resulting in increasing membership, volunteer base, grant availability, and venues for activity

--Presented the Management chart to the Board members, and discussed the need for volunteers in some critical places in the chart.

--Discussion of changes in membership and dues: Questions from the Board members about how many houses there are in total (248), and how many are for sale for new homes (~35).

7. Jennifer Broden: ASA Financial Officer

--Broden discussed the 2021 yearly P&L: It indicates a 5% income increase, and 12% decrease in expenses. In looking at the Balance Sheet, she said that it would be possible to think somewhat differently about transferring investment funds; that there has been a 14% asset decrease, primarily due to depreciation, and a 39% liabilities decrease due to the new HVAC system.

--The 2022 Budget request is coming to the Board very late because of attempting to clean up the previous years' budgets. Tom Travis suggested that a professional should be hired to do the accounting and deal with membership issues, and has identified a potential candidate for this activity.

--It was recommended that the budget should be published.

The Board unanimously passed the 2022 budget, with the caveat that it must be used to help produce, and bring to the Board, a more timely 2023 budget for consideration.

8. Bill McCourt, ASA Board Member, ASA V.P. for Administration: Infrastructure Reserves

--a discussion of the results of a study of the ASA reserve budget situation in terms of considering upcoming expenditures on the building. It was suggested that the 2022 contribution to reserves should be \$60,520 this year; and continue to do so over the years to take care of very big expenditures in the future, such as the windows.

--Of course, when we get on top of membership issues, we will have a better sense of what our income will be, and what we can put in the reserves. Right now, our reserve tables are produced on the bases of a 3% increase in interest per year. However, at this time, inflation is much higher than 3%.

9. Questions and comments from the guests:

--One member asked why the 2020/990 ASC section states that it provides Health Care Services, but is now just provides Assisted Living, not Health Care Services. It was pointed out that there is a considerable amount of health care involved in running the Assisted Living facility; and another Board member pointed out that IRS documents are difficult to fill out and often require specialized verbiage and consistency.

--A member pointed out that during the pandemic, the ASA was able to broadcast lectures, and musical events through ZOOM and videos—all made possible by considerable expenditure on technical equipment, and the remarkable skills and dedication of the technology group led by Jim Johnson. Board members agreed and thanked the group for all they did.

--A member thanked the ASA and all involved in its activities, and suggested that the team should provide more information to the members about what is going on and how to get involved in the activities.

The Meeting was adjourned at 11:20 a.m.

--Minutes prepared by Virginia Richardson, ASA Secretary