



# Arizona Senior Academy

## ARIZONA SENIOR ACADEMY Board of Director's Meeting March 8, 2023

Members Present: Bruce Wright, Tom Travis, Gary Fenstermacher (ex officio), Stan Davis, Brad Anderson, Virginia Richardson, Jennifer Broden (ex officio), Maria Dobozy, Chris Eustis (ex officio), Chris Sheafe

Not Present: George Atkinson, Billie Moyle, Susan Simmons, Bill McCourt, David Hook

Twenty residents of the Academy Village attended in the audience.

1. Bruce Wright, Chair of the ASA Board called the meeting to order at 9:30 a.m. He welcomed the Board members who then each stated their names.
2. Minutes of the Last Board Meeting: Chairperson Wright introduced the draft minutes of the January 4<sup>th</sup>, 2023 ASA meeting. A correction was made in the spelling of a name. Tom Travis made a comment related to the 7<sup>th</sup> item in the in the Draft minutes concerning financial additions to infrastructure. Travis explained that there is a difference in how the terms "reserves" and "infrastructure" are used by different organizations; and, in this case, that operating funds had been used for budgeted infrastructure fund expenditures. Consequently, portions of the target contributions to the infrastructure had been made prior to the annual contribution of \$25,000. When these contributions are considered, the 2021 contribution to infrastructure met the targeted amount.

A motion to approve the minutes was made, seconded, and unanimously approved by the ASA Board.

3. Chair: Bruce Wright described the successful ASA Board 3-hour retreat that focused on key values and how to help and guide the ASA in a direction felt important by the Board members. The discussion focused in part on the difference between developing outcomes for ASA members; or working with and for the larger community. While the previous retreat moved things along very well, an additional 2-hour retreat is required to continue the discussion, and will be held soon.
4. 2022 Budget. Tom Travis discussed the 2022 Budget in relationship to infrastructure expenditure. Considering operating contributions to 2022 infrastructure fund expenditures, the target \$35,000 contribution from the operating to infrastructure can be achieved with a

transfer of \$19,656 from the operating fund. Travis proposed transferring \$25,000, a value that results in a contribution to the infrastructure fund in excess of the targeted \$35,000.

A motion to transfer an additional \$25,000 from the operating fund to the infrastructure fund was made, seconded, and unanimously approved by the Board.

Several Board members and comments from the audience suggested that more information on how funds are spent, such as a P and L report, should be available to all ASA members and the Board.

Tom Travis noted that the Vanguard account in which the infrastructure account resides, lost value last year and that an updated analysis of needed infrastructure reserves would be developed for the 2024 budget.

It was suggested by a member of the audience that infrastructure funds should be invested in funds that can be accessed immediately.

5. 2023 Current Financial Status:

--Bruce Wright suggested that the ASA Board should have an executive committee meeting prior to the open Board meeting that would allow for budget discussions related to specific positions that are held by individual employees. Board members agreed.

6. 2023 Budget. The 2023 first month budget was presented by Joe Hall, CPA for the Tomlinson Group; and indicated an amount left over that was not spent. The first month of the year's income often includes donations to ASA that are not accounted for in the original budget process.

--A suggestion from the audience was made that the ASA Board should examine the HOA processes and practices as well as the P and Ls that are made available to the members.

A motion was made that representatives from ASA and HOA get together to examine each other's budget process and the nature of the documentation that is available to members. The motion was passed unanimously.

--Since Chris Eustis is an ex officio member of the ASA as well as being a member of the HOA Board, it was suggested that he be involved in this process.

7. ASA Treasurer Report: Jennifer Broden. As had been done with the 2023 budget, the 2024 budget is being prepared to be ready for review at the Annual Meeting held in October of the year before the budget becomes active.

A motion was made and seconded that developing the Financial Procedures Manual be a priority.

8. 2023 Budget Changes: Tom Travis asked Board members to approve changes in the line-item expenses of the 2023 Operating Budget. Line item numbers were adjusted up or down, with the bottom line remaining the same. See Attachment 1 below.

A motion to accept the changes in the 2023 budget was made, seconded, and unanimously approved by the Board.

9. Arizona Senior Academy Facility Use: A document related to rules and regulations concerning the use of ASA facilities by Eastern Tucson volunteers and volunteer organizations was introduced for the Board’s approval. Comments were made by Board members and a guest concerning the definition of types of meetings followed by approval. The Board Chair tabled this discussion and vote until Board meeting following the up-coming retreat.
10. Nominating Committees: Tom Travis reported that he is working with Bruce Wright to develop a list of possible external nominations to the ASA Board; and the ASA Management Committee will develop a list of ASA member nominations.
11. The ASA Board meeting was adjourned by Bruce Wright at 10:42 a.m.

--Minutes prepared by Virginia Richardson, Secretary of the ASA Board

## ATTACHMENT 1

### ASA 2023 OPERATING BUDGET PROPOSED CHANGES

2023 OPERATING BUDGET		
	<b>2023</b>	<b>Cuts/Adds</b>
<b>EXPENSES:</b>	<b>\$219,152</b>	
#51100 MUSIC (Leslie)	\$24,304	
PROGRAMS (Charmaine):	\$28,900	\$1000
#52000 IINFRASTRUCTURE (Ernie)	\$29,370	-\$2000
#53000 FINANCIAL GOVERNANCE (Jennifer)	\$45,662	
#53700 WEB SERVICES (Virginia)	\$5,250	-\$1000
#53800 OFFICE OPERATIONS (Tom)	\$67,241	\$4000
#56000 INFORMATION TECHNOLOGY SUPPORT (Jim)	\$8,775	
#55000 SPECIAL PROJECTS (Tom)	\$4,500	
#52700 LIBRARY (Tom)	\$150	
COMMUNITY OUTREACH (Tom)	\$5,000	-\$2000
Change		\$0
<b>Change to Infrastructure Contribution</b>		<b>\$0</b>

This revision provides a raise to the ASA Program Manager and allows additional classes for residents in the fall.