Approved

Minutes of the Arizona Senior Academy (ASA) Board of Directors Meeting

Date: June 4, 2026

Time: 10:30 AM – 11:30 AM

Location: Academy Village, Tucson, AZ, ASA Koffler Great Room

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1. Call to Order

Due to temporary technical issues projecting the Zoom feed, Ann Ratcliff requested and received permission from the board members in attendance to (1) start the meeting and then (2) preside over the meeting until the system was fully operational and the Board Chair was on Zoom.

Ann Ratcliff called the meeting to order at approximately 10:30 AM.

Roll call was taken, and a quorum was confirmed.

Attending in person: Ann Ratcliff (ex officio), Maria Dobozy, Suzanne Ferguson, Michael Benson, Callie Tippett, Paul Caputo (ex officio, Treasurer), Stan Davis, Chris Eustis, A.P. Durand.
Attending via Zoom: Loran Dake, Bill McCourt, Dave Rasmussen (ex officio), Unable to attend due to technical difficulties: Denise Bowls
Absent: Albrecht Classen, Jim Matsushino, Kate Robold
Guests: Leslie Nitzberg (Music Liaison), Charmaine Wellington (Presentations/Lectures Coordinator).

2. Approval of Minutes of May 7, 2026

The board reviewed the minutes from the previous meeting.

- **Motion:** Moved by Ferguson to approve the minutes as presented.
- **Second:** Davis.
- **Status:** Motion approved unanimously

3. Review of Agenda

Ratcliff proposed adding a new item regarding signatories on the ASA Vanguard account.

Motion: Tippett moved to add the item regarding new signatories on the ASA Vanguard Account to the agenda under new business.
Second: Eustis
Status: Motion approved unanimously

Given continued technical difficulties, Ratcliff proposed that the board address the policy approvals under new business before the Bylaw cleanup under old business.

Motion: McCourt moved to consider the policy approvals under new business before the Bylaws clean up under old business.
Second: Eustis
Status: Motion approved unanimously

4. Financial Report

Caputo presented the financial statements for the four-month period ending April 30, 2026.

1. **Statements of Activities:** Net income for the four-month period was $3,096.40 over budget. Total expenditures before depreciation were $2,926.72 under budget. One month without an employee saved $7358.09.
2. **Statements of Financial Position:** Cash in the bank is $73,318.38, over three months operating expenses. Accounts receivable is at $34,443.00.
3. **ACH Payment Resolution:** Paula Toomey, ASA Administrative Coordinator successfully resolved a long-standing challenge by identifying 8 or 9 ASA members whose automated clearing house (ACH) payment methods were routing incorrectly.

There was some clarification provided to the Board relating to investment income, solar costs, and a request by Dobozy to re-establish a dedicated line item for the ASA library. Treasurer Caputo agreed to re-establish a line item for the ASA library in the next budget year.

- **Motion:** Moved by Ferguson to approve the Financials as presented.
- **Second:** Dobozy.
- **Status:** Motion approved unanimously

5.Strategic Plan Updates

Each ‘Champion’ of the four strategic planning committees was given an opportunity to report on their activities to the Board. While they continue to meet and work on their goal areas each champion felt they did not need to provide reports at this time.

Some discussion regarding communication of Strategic Planning Communication resulted in confirmation that no formal notes/minutes need be taken on behalf of the Strategic Planning Committees, however the monthly ‘champions’ meetings should suffice as sufficient communication to all concerned.

6. New Business

a. **Appoint Vanguard Representatives:** Due to a staffing transition, there is a need to appoint new signatories to the ASA Vanguard Account. Paul Caputo and Bill McCourt have been recommended as authorized signers/representatives for the ASA Vanguard account.

   Motion: Tippett made a motion to appoint Paul Caputo and Bill McCourt as authorized signers/representatives for the ASA Vanguard account.
   Second: Davis
   Status: Motion approved unanimously

b. **Concert Policy for Arizona Senior Academy**
   Leslie Nitzberg presented a draft of the proposed policy on concerts for ASA.

   The board had some discussion regarding inclusion of more detail.

   Motion: Dobozy made a motion to approve the Concert Policy as written.
   Second: McCourt
   Status: Motion approved with Ferguson dissenting because “the policy does not indicate any mechanism for initiating or evaluating the policy.”

c. **Presentation Policy for Arizona Senior Academy**
   Charmaine Wellington presented the draft of the policy on Presentations make for Arizona Senior Academy.

   There was some discussion of the clause in the policy ‘prohibiting the promotion of business enterprises.’

   Motion: Dobozy made a motion to approve the Presentation policy as written.
   Second: Durand
   Status: Motion approved with Ferguson dissenting because “the policy does not indicate any mechanism for initiating or evaluating the policy.”

d. **Investment Policy**

   Caputo presented an investment policy recommended by the Finance committee. The policy is conservative in nature, prioritizing capital preservation, asset safety, and high liquidity investments.

Motion: Tippett made a motion to approve the Investment Policy as written.
Second: Eustis
Status: Motion approved unanimously.

7. Old Business

Bylaws clean-up

Motion: Eustis made a motion to postpone the approval of cleanup of the corporate Bylaws until the next meeting of the Board.
Second: Dobozy
Status: Motion approved unanimously

Ratcliff reminded members of monthly “Gatherings” of the Academy Village on the second Friday of the month at 4:00 followed by a Happy Hour. She encouraged board members to come, particularly those on the board who do not live in the Village.

Ratcliff reported that the next Board of Directors will not be until September 3, 2026. There would most likely be an executive meeting at 9 am before the open meeting at 10 am on the 3rd. She also indicated that there could be some ‘working board’ sessions scheduled in the intervening months.

Meeting was adjourned at 11:30.