

**MINUTES OF OLLI BOARD MEETING**  
**May 11, 2015, 1:00 P.M.**  
**Community Foundation Building, Aptos**

Present:

Fred DeJarlais, Sally Lester, Gail Greenwood, Jennifer Balboni, JoAnne Dlott, Mark Gordon, Chris Le Maistre, Corinne Miller, Cindy Margolin, David Copp, Myra Mahoney, Dennis Morris

The Minutes of April 13, 2015 were approved.

President's comments:

Fred introduced Mary Carvalho who joins the board as an at-large member. Active in OLLI, Mary is a leader for the Newcomers Group, Ears in Action, Great Decisions and the Nonfiction Reading Group.

Fred welcomed the anticipated new officers (to be confirmed by vote of the members at our upcoming General Membership meeting):

- Treasurer: Cindy Margolin
- President: Dennis Morris

Subcommittee Reports:

- Dennis noted that we will need a new volunteer in the fall to place pedestrian and related signs for our Sunday meetings.

Treasurer Report: Cindy will be developing a budget format, ideally one with not too much detail, but with backup worksheets that would be available for interested board members. Cindy's plan is to provide a draft budget for an August board meeting. The expected carryforward for Fiscal Year 2015-16 is \$69,000.

The board discussed certain provisions of the Osher Grant. There have been questions why the University has been withdrawing \$50,000 and more from the endowment principal when interest rates would seem to indicate a lower amount. Fred provided the relevant clause of our agreement with the University and the Osher Foundation. This clause is reproduced below (underlining added):

*(iv) Minimum Amount.* The Minimum Amount in each year shall be 50% of investment earnings (calculated on a total return basis), net of investment expenses, determined once per year, based on the average rate of return for the 12 calendar quarters preceding the determination date (or, if less, the number of complete quarters the Osher Endowment has been held), but in no event less than an amount equal to 5% of the invested principal amount as of the beginning of Grantee's prior fiscal year.

Sally agreed to do some additional research on this matter and report back to the board in August.

Courses: Need schedule in August. Need conversation with Lois.

Interest Groups: Chinese literature readers group has terminated.

Membership:

Need a membership drive starting soon using dual system (mail and web). Need to send out a letter to encourage signing up. Need a letter from President by June - Dennis. Need update of envelope - Steve.

Mark suggested a donation level that included both annual membership and access to the Interest Group program. Fred suggested we wait a year before we do something in light of the recent increase in dues.

Need a letter to those people that did not sign up for 2014-15.

Publicity: Ad needs to run multiple times to get a response. Board directed Jennifer to continue running the paid ad.

An article on volunteers at OLLI was published last week in "Beach Neighbor."

Need pricing for brochure. Jennifer and Sally action.

Jennifer to go to OLLI National conference in October of this year. Dennis may also attend.

Facilities: September 13 meeting will be at Porter Dining Hall. The rest of the school year we will meet at the Colleges 9 and 10 Multipurpose Room. The facility committee will continue a dialog with the Colleges 9/10 staff to find ways to strengthen our ties to the colleges.

Data Management: Inability to use credit cards for OLLI events was discussed. [issue was resolved in subsequent conversations with the University staff] Need for someone to handle new sign ups during the summer was discussed - Sally to follow up.

Publications: Peter to do the interest group section in the Newsletter. Steve to send email out today. Constant Contact increased their rate. Steve is exploring alternatives. "Getresponse.com" looks good.

Events: Sign-ups for End of Year party are lagging. Members will be reminded again at our upcoming Sunday meeting.

August 19, 2015 was set for the Leadership Recognition party. Fred and Dennis will prepare list of people to be invited.

Need Past President party this June for about 20 people. Fred asked Jo Anne to suggest a venue.

Speakers:

Gail has a speaker lined up for October.

Future board meetings were scheduled for August 10 and September 8 at 1:00 P.M., locations to be determined.

Meeting adjourned at 3:00 P.M.