

Cannon Valley Elder Collegium
Minutes of Board Meeting – May 18, 2022
Meeting by Zoom, hosted by Carol Rutz

Members Present: Jill Ballard, Barbara Crouter, Susan Evans, Arthur Higinbotham, Patricia Johnson, David Norman, Robert Nyvall, David Peterson, Colleen Vitek.

Members Absent: Peggy Sheldon, Karolyn Bertelsen, Steve Kelly

Staff Present: Dan Sullivan, Nicole Barnette, Carol Rutz

1. The meeting was called to order by Art Higinbotham at 3:45P.
2. The minutes were approved by unanimous vote. David Norman noted that he had been present, but not also absent.

3. Staff reports:

a. **Executive Director, Carol Rutz.**

The Executive Director presented the following slate of candidates for the positions noted.

For board members (3-year terms)

Susan Evans (renewing)
Art Higinbotham (renewing)
Tim Madigan (new)
David Norman (renewing)

For board officers (1-year terms)

Chair: Susan Evans
Vice Chair: Pat Johnson
Secretary: David Peterson
Treasurer: Colleen Vitek

For nominating committee (1-year terms)

Becky Boling (renewing)
Jim Gillis (new)
George Kinney (new)
(plus board member Pat Johnson as Chair)

This will be circulated in an e-mail blast to all members and also in a newsletter. Dates for these events as well as the closing date for voting will be determined by Carol Rutz and the nominating committee. After brief discussion, the entire slate was unanimously approved.

Dan Sullivan observed the presence of Becky Boling on the roster for the nominating committee and queried whether he should approach her as a potential teacher for CVEC. He was encouraged to do that and to also approach her husband, Doug Green. Both have been recent, active participants in classes and are enthusiastic about the mission of the Elder Collegium.

Carol presented a draft calendar for the 2022-2023. She observed that it has been customary for CVEC to closely follow the Carleton academic calendar. The proposed calendar of '22-'23 deviates from that pattern in starting the winter term on January 9, 2023 instead of January 2, which would be the customary date. This will make the

transition from the winter term to the spring term a little close; Carol expressed confidence that staff would be able to manage the timing.

b. Finance Director, Nicole Barnette

Operations report shows that things are proceeding as planned. Fund balances are up \$3,000 over previous month. Funds were transferred out of Schwab and into Fidelity in April and the fund balances statement will look different at the end of April.

c. Registration Director, Nicole Barnette

Registration is strong as shown in the report. Carol Rutz raised for future consideration the question of whether we can return class sizes to pre-covid level in the fall.

d. Curriculum Director, Dan Sullivan.

So far, we have twelve courses arranged for fall. Two are in literature. Five will be on line, seven in person. No courses so far in music or film. (Contrary to expectations, Jon Olson will not teach in the fall.) In the fall, Village on the Cannon will allow only one class per day in their common room. Currently, covid management is going well. VOC has agreed to let individual speakers drop their masks while speaking, which has alleviated hearing problems. General covid behavior has been compliant. For winter term, we have five or six courses lined up. Some instructors from last fall and winter are enthusiastically returning. We may get more than twelve courses for next winter. Increasing enrollment limits will be a real plus if circumstances and venues permit. Art Higinbotham asked whether VOC and 50North are likely to have different limits on occupancy. Dan reports they will likely be the same.

4. Committee Reports

a. Finance, Colleen Vitek

Budget: The Finance Committee has agreed on the budget presented except for the investment revenue line, which was added based on discussion after the last committee meeting. This line represents a commitment to an annual draw-down of a set fraction of the endowment balance. The amount shown – \$3,253 – was arrived at by applying the following formula: Draw-down = 4.5% of the average endowment balance over the previous twelve quarters. Board discussion was broadly supportive of making this a permanent component of the revenue section. It was generally felt that we have a responsibility to use the endowment to support and further our mission, as our donors will expect.

Class Fees: Colleen and Nicole Barnette have worked out that the current cost per student is about \$77, twelve dollars higher than the \$65 we have been publishing. This amount was determined by dividing total expenses by the total number of students, currently approximately 12 (# of courses) X 15 (# of students per class). Colleen presented this to give the board a chance to discuss whether the class fee should be increased. The consensus was that it's not necessary because 30% of students pay more than the minimum, we do not struggle to balance our budget and so there is no need to require more of people who may find the current fee to be as much as they can afford..

Instructor Compensation: It was reported that many instructors return the stipend they receive to CVEC and that an increase would not attract more instructors. There was some discussion of how adequately we reimburse instructors for out-of-pocket expenses incur for materials, copying, etc. Though we have a policy of providing such support when asked, it was suggested that this policy could be more robust or more effectively promoted to the instructors.

Balanced Budget: Dan Sullivan observed that having a budget show a zero balance should be a goal for a not-for-profit organization. Accordingly it was agreed that we should add a "contingent expense" line to reduce the surplus that the budget as

presented shows. It was moved and seconded that such a line be added in the amount of \$2,000. This amendment passed unanimously and subsequently the budget as amended was unanimously approved. Colleen will make the changes discussed and approved and circulate the final version to board members.

b. Nominating, Pat Johnson

Pat Johnson confirmed, as previously reported, that David Sauer has resigned from the board because of other demands on his time. Pat also reported that Tim Madigan who has been a member of the nominating committee, has agreed to accept a position on the board. Accordingly, his name will be presented to the members.

As reported by Carol Rutz, the slate of officers is also complete with the following individuals having agreed to accept the roles set against their names below.

Susan Evans	Board Chair
Pat Johnson	Vice Chair/Chair Designate
Colleen Vitek	Treasurer
David Peterson	Secretary

c. Annual Meeting Task Force, Barbara Crouter

Barbara Crouter confirmed that we have a reservation at St John's Lutheran Church for our annual meeting – with pie – on October 9th. Unless it becomes clear that we cannot hold such a meeting safely, we will proceed with arrangements. In this connection, Barbara called for another volunteer to join the task force as there are many details to organize and execute. Susan Evans volunteered to help organize the meeting. Also, Barbara observed that we need to find and confirm a speaker. If David Sauer is available, that will be good. If not, we need to find someone else. This is a job for the Executive Director.

There being no other business to come before the board, Art Higinbotham adjourned the meeting at 4:50P.