

Minutes
Quarterly Meeting – February 13, 2013
GPC/DeKalb College Retiree Association
Clarkston Campus
CN2220

- Welcome

President Betty Molloy opened the meeting at 1:00 and welcomed those present.

- Secretary's Report

Catherine Carter presented the adjusted minutes of the October 10, 2012 Quarterly Meeting. After Carter asked if there were any changes to be made, Howard Silverstein moved to accept the minutes as read and Bari Haskins-Jackson seconded the motion.

- Treasurer's Report

In the absence of Mary Sanders due to illness, President Molloy presented the reports showing membership changes since the last meeting. Total funds in the account come to \$3,535.52. The report showed an endowed portion equal to \$18,704 and a temporary portion equal to \$1,846.66 for a total of \$20,550.66 in the scholarship. Ronda Karelitz moved to accept the financial report as read, and Carl Griffin seconded the motion.

- President's Report

President Molloy reported on the AROHE Conference which she attended October 21 -24, 2012. The Retiree Association paid for the registration fee, and Dr. Molloy paid the remainder of the cost. The conference was hosted by three universities in Chapel Hill, North Carolina. There were many sessions, opportunities for networking, and some focus on Aging, Health and Wellness. Because GPCRA has only 100 dues-paying members out of 412 actual retirees, President Molloy suggested a tri-fold brochure which many other retiree associations use to inform new retirees of the organization. Many of the institutions that belong to AROHE have such a brochure. In addition, the institutions attending AROHE encouraged sending out a print form of the newsletter rather than just an electronic format in order to keep retirees informed about activities of the retiree associations. Betty Molloy also learned about institutions that are producing oral histories. Our association might want to consider doing this.

President Molloy pointed out both the expenses and income related to the Holiday Fund Raiser. She also gave a report on the fall field trip to Big Canoe and Gibbs garden.

As proposed during the Ex-Com meeting, Betty Molloy asked for suggestions for further activities for the group. Last year when making such a request, one suggestion had been a Halloween Party. Others expressed interest in a trip to Gibbs Garden during the spring, a tour of

a Hindu temple, a tour of Oakland Cemetery or lunch at the Cordon Bleu Cooking School. Tours of the GPC Botanical Garden, the Cyclorama and Stone Mountain are other suggestions. President Molloy prepared sign-up sheets and asked that following the meeting members commit to the proposed activities if they are interested in participating. It was also mentioned that Jennifer Jenkins has made it possible for a play, by Act II to be brought to the college for free. The Thoroughly Moving Senior Ensemble presents "Rose Between our Teeth." Members were asked to sign-up if interested in attending.

Betty Molloy announced that the GPCRA website has a new, user friendly URL. Go to <http://www.gpc.edu/retiree>. The minutes and newsletters will be easier to find on the website.

The last newsletter was not printed, but the next one will be printed and mailed. The question was asked as to who should receive the newsletter in the mail – all retirees or only dues-paying members. One suggestion was to send a paper version to new retirees as well as dues paying members and allow all retirees to view the newsletter online.

According to the association's bylaws, three volunteers are needed for a nominating committee for new officers. Mary Sanders has volunteered. Anyone else who is interested in being part of the committee should see Betty Molloy after the meeting.

- Plans for Future Quarterly Meetings

Bari Haskins-Jackson asked for other ideas for future meetings and events. She then announced that the next meeting, in May, will be the "Show and Share" program. The August meeting will feature Volunteerism and open enrollment will be discussed at the fall meeting. Another fund raiser and or a social gathering could be held in the winter.

- Current Fiscal State of the College

President Molloy introduced VP of Financial Administration Ron Stark who worked for ten years at the Board of Regents, and recently began a university in Saudi, Arabia. He also has worked with Georgia State and Fort Valley State. Ron Stark was invited to speak on the state of the college presenting findings of the audit. He was asked to address the question about whether the school is on track in recouping funds and how that impacts the college financially. He also was asked to mention the SACs probationary decision and how probation will be removed.

Vice President Stark began with a lesson on how to interpret a financial statement. Using this basic information, he showed how depletion of funds came about, resulting in a negative \$6.3M in unrestricted net assets; this is what led to the SACs warning. This followed the State's cut in revenue and the consequent spending down of reserves. Then the bonds were downgraded by Moody. Formerly the State supported students 3 to 1. When State revenue was cut it was decreased to 1 to 1. V.P. Stark outlined the total expenditures consisting of 60% salaries and benefits, 19% scholarships, 12% supplies and other services and 2% utilities. Thus there was a need to reduce personnel; 282 positions were cut. Another problem was the

omission of returning funds to the Federal government when students dropped classes. Added to that were the unrealistic projections of student enrollment of 50,000. In addition to decreasing staff, Stark learned that there had been a “spend it or lose it” attitude that resulted in an overspending on supplies; he emphasized the need to cut spending. Stark believes that five material and two significant weaknesses have been fixed and that SACs will see the increased control over expenditures and the resultant increase in reserves. He feels that the SACs warning may be removed by December, 2013. Though funds were lost, there was shown to be no malfeasance.

- The meeting was adjourned at 3:00 p.m.

Respectfully submitted by Catherine Carter, Secretary