

Minutes of the General Meeting -- April 26, 2017

The Annual General Meeting of Quest Members was held on April 26th, 2017, in the Auditorium at 25 Broadway, with one hundred ten members were in attendance. The meeting was called to order at 12:55 pm by the President, Michael Wellner. All Council members were in attendance and were introduced and thanked by Michael.

Michael thanked several committee chairs, and stressed the importance of everyone contributing towards Quest's success. He emphasized that "Quest works best when everybody participates."

Next, Steve Allen, treasurer, gave his report stating that our finances continue to be in a healthy state. (At the request of one of our members, the full Treasurer's Report has been appended at the end of these minutes). At the present time our revenue (from membership fees and small gifts and bequests) exceeds our expenses by something less than \$5,000 a year. Going forward, however, we are anticipating some increase in costs, notably the rent that we pay to CCNY/CWE. Steve also noted that there has been no increase in dues for approximately fourteen years; had the dues simply kept pace with inflation over that time today's dues would be about \$700. Quest continues to be a bargain. A Quest dues increase is to be discussed at future Council meetings. There may be a proposal for an increase of no more than \$50-\$100 annually. We will keep the membership informed.

As of now we have a savings account under our total custody and control of about \$200,000, and a current surplus in the account under CCNY's control of about \$70,000. In response to a question Steve said that his full detailed report will be placed on-line, in the password-protected Quest members-only web site.

Next, Michael spent a few minutes emphasizing the importance of our Emergency Response Team, headed by Doreen DeMartini. All of us at Quest must be cognizant that we are located only steps away from the World Trade Center and the 9/11 site, the Federal Reserve Bank, Wall Street, the New York Stock Exchange, and so many more important NYC landmarks. Just as has happened twice before, we could easily be a target of another terrorist attack --- or, much more likely, a fire or similar emergency within the building. It is critical that every member of Quest know where the four emergency exits on the 7th floor are located, and what to do in case of a real emergency. Although fire drills and exercises are an inconvenience, we must all pay attention when they occur. It could literally be a question of life or death.

Next, Michael called upon Doreen DeMartini, Chair of our Diversity Committee (with Vivian Oliver as Co-chair), who reported that the committee is at work formulating a plan to try and reach out to more diverse members of our greater NYC senior

community. Everyone realizes that this may be a challenge, but we are determined to make a real effort to try and broaden our membership demographic.

Next, Wayne Cotter gave a report on his and Caroline Thompson's efforts in running a "Presentation Boot Camp" series of classes for new members. "Boot Camp sounds rough but it isn't," said Wayne. The goal of these classes is to help new members give organized, well designed presentations with the least amount of stress. So far this has proved to be a big success, with several new members "stepping up" to lead classes and make presentations. Well done, indeed!

Next, with the election of new officers and council members scheduled for next Monday and Tuesday, Michael called upon Leslie Goldman, Co-chair of the NEC (Nominating & Election Committee), for her report. Voting will take place May 1st and 2nd for the offices of President, Vice President and five open positions for Council Members at Large. Leslie and her Co-chair Nan McNamara, and the other NEC members (Paul Adler, John Hood and Wayne Cotter) will oversee the voting. Results will be announced Tuesday afternoon, and posted on the bulletin board Wednesday morning.

Next up was Caroline Thompson, Curriculum Committee Chair, who presented the lead coordinators for each new course scheduled for our fall semester beginning September 5th. The new courses planned for the fall include:

- > The U.S. Constitution, its History & Development
- > Short Films for Thought
- > The Art of Illustration
- > Middlemarch, the Novel
- > Across the Universe
- > Fiction into Film
- > Remaking the World after WWII
- > The Plays of Samuel Beckett
- > Reading the Novella
- > The Old Testament as Literature

For the first time, in the fall, we will experiment with holding three classes simultaneously, in several time slots. This should help reduce crowding in some of our existing classes, and we are looking forward to see if this is a viable schedule going forward. We'd like to offer many thanks to Caroline and the entire curriculum committee for their excellent work.

Next, Michael introduced the subject of the Council's recommended changes to the Quest Bylaws. He began by noting the large number of comments that the Council received regarding the proposed change in the section of the bylaws dealing with membership requirements. Michael then put on the screen the current bylaws provision dealing with membership requirements (reproduced below), and reported to

the members that the Council has voted to withdraw the proposed amendment regarding this subject. The existing provision will remain.

QUEST is a cooperative membership organization. All members are strongly encouraged to contribute to the operation and governance of the organization in any of several ways, including service on any of the standing or ad-hoc committees (see below); teaching or coordinating one or more courses; serving as an administrative assistant, or performing any other task as the leadership may request.

With that said, and after a few comments from the floor, Michael asked for a vote on the remaining bylaws changes. They were approved unanimously.

Next up on the agenda was the discussion and vote (by paper ballot) on the proposed Membership Cap for next year (2017-18). After a brief explanation of the voting options (members can opt for any number between 250, the current cap, and 275,) the recommendation of the Long Range Planning Committee, and the actual cap will be the arithmetic average of all the votes cast), Michael asked for any comments from the members.

Beverly Francus gave an impassioned plea for members to vote for no increase in membership. Several others expressed a similar sentiment. Others such as Steve Allen urged members to vote for a small increase, stating that to assure the vitality of the group we do need to grow but at a controlled pace. Bob Reiss spoke in favor of his position for increasing the cap to 275, and of the inherent fairness in the Council's recommended method of averaging all the votes as the fairest way to arrive at a consensus cap. After several comments by many members, including Bob Gottfried, who made a plea for everyone to "get along" and respect the vote's outcome, each member voted (by paper ballot) and the votes were tallied. The final result is that a membership cap of 260 was approved. It was a compromise between those who wanted to remain at 250 and those who preferred 275 for next year. And, the provision allowing the cap to be exceeded by 3% for "exceptional applicants" was approved by a 3-1 majority.

With that completed, and there being no further business, the meeting was adjourned at 2:31 pm.

Respectfully Submitted:

Ruth

Ruth Kovner, Secretary

Treasurer's Report

Quest's finances continue in a healthy state. Our annual revenues from membership fees cover our annual expenses and we have a robust reserve that has primarily been built from charitable contributions that is available for emergencies.

During this last academic year, we have been able to put together a fairly complete financial history of Quest since its founding in 1995 which allows us to gain some insights into how Quest's finance have evolved. We have grown from an organization with 140 members and annual expenses of \$55,000 in 1995 to our current 250 members and annual expenses of \$120,000.

During that 22 year period, total inflation was about 70%. Yet annual dues have only grown by about 10%, from \$450 in 1995 to \$500 today. Had our dues grown in step with inflation, they would currently be \$725. How have we managed to keep dues growth so far below the inflation rate?

Increased dues from membership growth is clearly part of the story, but far from the whole story. Increased membership has increased our

space demands on CWE and on our support staff and as a result those expenses have grown faster than inflation – the rent we pay to CWE has grown from \$30,000 per year to \$65,000 per year. (That’s still a fantastic bargain, as I’ll address later). A larger organization has required expenses such as liability insurance we didn’t need before. We provide services we did not provide in the early years of Quest:

- A course catalog that is professionally produced rather than just a set of typed pages – a convenience to members and a great marketing tool.
- Q News
- Travel programs
- The annual holiday party
- Free coffee in the lunch room – this was actually at first a source of fund-raising for Quest, with members charged more than the cost.
- A website that is both a marketing tool and a source of information for members.
- A weekly schedule emailed to members

The keys to controlling the growth of costs:

- A close attention to managing expenses. QReview is a great example, with current costs the same as they were in 1995 despite inflation, larger number of copies printed, more pages per issue, and higher quality of printing.
- Constantly searching for new ways to do things more efficiently. A good recent example is the leasing of a high-quality copying machine that allows copies to be made more cheaply than by using outside copying services but with excellent turnaround.

- The number of members who volunteer their services in a host of functions. Quest is truly peer-to-peer in administration as well as education – outside of professional printing services for our publications, we use virtually no outside contractors.

However, our rapid increase in membership is placing a strain on our continued ability to provide our administrative services almost exclusively through volunteers. We have simply not been seeing the influx of new members with the capabilities and willingness to provide volunteer services in the computer skills that a growing membership requires. We have become too dependent on a very small core of members, which sometimes compromises current performance and presents definite threats to continuity. We have begun experimenting with hiring outside professional help in these areas, such as maintenance of our web sites and of our communications with members, which will require some increase in expenses.

Annual revenue from membership dues this year is just about \$125,000 this year, about \$5,000 more than projected expenses of \$120,000. So we have very little margin for growth in expenses or for unexpected expenses. And we expect that CWE will soon expect some increase in our rental fees. As a result, it is probable that a small increase in annual dues will be needed, possibly as soon as this coming year. Whether we can hold off for one more year in increasing dues and whether the increase should be by \$50 or by \$100 per year will need to be decided by the newly elected Council when it meets in early June.

In the recent past, our annual revenue from membership dues exceeded annual expenses by about \$10,000 per year, which allowed

us to build up a reserve fund of about \$70,000 in our account with CWE. Our total reserve accounts currently total about \$280,000, with \$210,000 in savings accounts that are outside of CWE and totally under our control in addition to our \$70,000 reserve with CWE. The \$210,000 in savings has almost entirely come from bequests and donations from members. There have been two large bequests that account for about one-third of this \$210,000 but the bulk of it is accounted for by accumulated smaller donations from many members during the first 14 years of Quest, when there were organized fund-raising drives each year.

These reserves would be available for emergency expenditures such as would be associated with the loss of our CWE-rental space. While our relations with CWE remain excellent and while CWE does have a long-term lease on its 25 Broadway space, we must be aware of the possibility that changes in politics or priorities of City University could lead to a termination of CWE's lease. The recently formed Facilities and Development Committee, chaired by John Sicree, has met with real estate agents who specialize in non-profit organizations. It has confirmed our suspicions that matching the kind of space and support we receive from CWE would be substantially more expensive than the \$65,000 per year we currently spend – expenses would at least double and possibly rise by an even larger multiple.

Were we to lose our lease with CWE, we would of course begin searching for another educational institution that might wish to partner with us and might offer us some concessions on expenses. But such a

search, which could not begin until we knew that we were about to lose our lease, might take a year or two to reach a satisfactory conclusion. During the interim period, we would need to conduct our classes in temporary space and to be able to avoid charging exorbitantly higher fees during that interim period, we need a substantial reserve fund.