

QUEST COUNCIL MINUTES

Monday, April 6, 2020

Members present: Steve Allen, Wayne Cotter. Betty Farber, Marian Friedmann, Pam Gemelli, Phil Gisser, Bob Gottfried, Jennifer Jolly, Frieda Lipp, Carolyn McGuire, and Michael Wellner

Members absent: None

Due to the shutdown, this monthly meeting was held via conference call. The meeting was called to order by Quest President Bob Gottfried at 2:30 p.m.

Curriculum Report

A) Summer Encore Program

Bob Gottfried introduced Joyce West, Chairperson of the Curriculum Committee, who presented the summer schedule for the “Encore” Program. Leslie Goldman and other Committee members developed the summer program, with presentations primarily selected based on votes from the membership. “Creative Arts Day,” originally scheduled for May 14, is now slated for the summer and will consist solely of poetry and prose readings. (The art portion of Creative Arts Day will probably be re-scheduled for the fall.)

As of now, the summer program is scheduled for 25 Broadway. If the virus shutdown continues, however, the Online Learning Committee will work with the Curriculum Committee to offer as many presentations as possible as webinars.

B) *Fall 2020 Session*

Joyce West noted that the fall catalogue is almost completed and will soon be made available to members. She noted that Quest will be introducing nine new classes this fall. If, however, we are prevented from meeting at 25 Broadway in the fall, Quest will, of course, explore online options through the Online Learning Committee. We all hope that won't happen.

Credits to Members

Council unanimously resolved that all members who paid the full \$550 fee for the 2019-2020 academic year and who rejoin Quest for the 2020-2021 academic year will receive a \$150 reduction in their dues for 2020-2021 to reflect the portion of the 2019-2020 semester during which classes did not meet due to the closure of our 25 Broadway classrooms. Members who joined in the spring and who have submitted checks will be notified that they are officially Quest members, but the checks they submitted for the 2020 spring term will not be cashed and will be destroyed.

The credits were approved despite the fact that our cost of operating Quest, other than the rent we pay to CWE, is essentially unchanged even though we haven't met at 25 Broadway since mid-March. Quest will certainly be seeking a rent rebate from CWE, but the size of such rebate will not be known until this September during our annual rate discussions with CWE.

Should the rent rebate turn out to be less than the tuition credits to members, the shortfall will be covered by Quest's reserve fund. Our reserve fund was established to provide funding for emergencies and extraordinary events. The current COVID-19 crisis certainly qualifies as both an emergency and an extraordinary event.

Online Learning Committee

Council unanimously passed a resolution commending the Online Learning Committee for their efforts since the shutdown to successfully offer webinars to Quest members on a regular basis. It was further resolved that the recently formed Online Learning Committee become an *official* ad hoc committee charged with exploring and developing online learning opportunities for Quest members. The committee, co-chaired by Sharon Krutzel and Bob Reiss, will remain in operation until at least June 2021.

Council approved a budget of \$1,800 for the Online Learning Committee between now and the end of June 2020. This allows for up to \$600 per month for a Zoom account. The Online Learning Committee in consultation with Council will determine the exact allocation of these funds.

Membership Committee

Michael Wellner reported that Quest is able to receive and respond to voice messages left at the office phone from prospective members. As would be expected, no phone messages have been left during the crisis.

New Officers

It was noted that just one candidate is currently slated to run for each of the following officer positions: Vice President, Treasurer and Secretary. If no other candidates emerge by the April 15 filing date, Council requests that all unopposed candidates running for these three positions attend subsequent Quest Council meetings on an informal, nonvoting basis until they are officially voted into office.

25th Anniversary Party

At its March 13 meeting, Council moved Quest's gala 25th Anniversary Luncheon from May to September 25. This September date has now been changed to November 20, 2020. The luncheon will still be held at Manhattan's Harmonie Club from noon to 3 p.m.

2020-21 Committee Chairs

Bob Gottfried announced the following committee chairs for the 2020-21 academic year:

Auditing: David Judlowitz

Caring: Eleanor Maurillo/Mary Ellen McKenna

Culture Quest: Renee Woloshin

Curriculum: Joyce West

Diversity: Frieda Lipp

Emergency Response Team: Michael Wellner

Facilities & Development: Leslie Goldman

Freshman Class: Betty Farber/Pam Gemelli
Marketing & Communications: Martha Drezin
Membership: Nan McNamara
Online Learning: Bob Reiss/Sharon Krutzel
QNEWS: Carolyn McGuire
QReview: Ruth Ward
Scheduling: Linda Downs
Social: Lois Cardillo/Marcia Friedland
Technology: Pete Weis
Travel: Carolyn McGuire/Michael Wellner

Treasurer's Report

Steve Allen submitted the quarterly Treasurer's Report to the Council. The main points are summarized below:

- 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 and is available for emergencies. This past year has seen outstanding growth in our reserves, due to the enormously generous bequest from Ken Leedom, and strong operating results due to our growth in membership fees.
- Annual revenue from membership dues will be about \$141,000 this year, about \$7,500 more than currently projected expenses of about \$133,500. At the March Council meeting, Steve Allen projected membership dues of \$145,000, about \$7,500 more than projected expenses of

\$137,500. The changes from the March projection are due to the cancellation of classes which resulted in membership fees that were lower than previously projected due to not collecting fees from members who joined in spring 2020. Quest did, however, save some expenses due to fewer guest lecture honoraria and museum trips as well as reduced expenses for coffee, social events, and classroom support. Such savings were offset by \$2,000 to support online learning and \$600 in mailing expenses associated with delivering QReview to members' homes.

- About 70% of our \$137,500 in expenses is directly related to CWE – \$70,000 in rent and the cost of an office manager, contributions to CWE, and mandated insurance. The remaining 30% covers professional printing services for our catalog, QReview, and QNEWS, our copying machine, honoraria for Wednesday afternoon guest speakers, funding for some museum trips, and support for Quest's social activities – primarily coffee, monthly social events, and the Holiday lunch.
- Quest reserves of about \$800,000 consist of about \$260,000 in our banking accounts (split roughly between \$10,000 in our Chase checking account, \$200,000 in certificates of deposit at First Republic Bank, and \$50,000 in a savings account at HSBC), \$500,000 in U.S. Treasury Notes and certificates of deposits in our brokerage account at JPMorgan Chase, and \$40,000 in our account at CWE in excess of budgeted expenses.

- We are keeping the CWE account fairly constant at \$40,000 by asking CWE to deposit to Quest's checking account all membership fees received in excess of rent and the salary and benefits on behalf of our office manager.
- Our reserves of \$800,000 consist of \$487,000 we have recently received from the estate of Ken Leedom, about \$240,000 in other membership bequests and contribution we have received over the 25 years of Quest's history, and about \$75,000 we have built up over these 25 years in small annual surpluses of membership fees and other revenues over expenses.
- Our reserves are available for emergency expenditures such as those that 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 remote possibility that changes in politics or priorities of City University could lead to a termination of CWE's lease. In the meantime, the Council, in response to the large increase in reserves from Ken Leedom's bequest, has begun funding some new initiatives from our reserves, such as the special Ken Leedom-Peter Cott Memorial Lecture each term, a fully Quest-funded celebration of the 25th Anniversary of Quest's founding this coming November, and purchases of major capital items. This year's expenditures from reserves were \$10,000 for two

Leedom-Cott lectures, \$5,000 for the Leedom-Cott Memorial Scholarship to CWE students, and \$1,200 for purchase of a defibrillator. Balancing these expenses is the interest we receive on our reserves, which averages roughly 2%, for an annual increase of \$16,000.

Other Business

Council considered, and ultimately rejected, a proposal to conduct an online General Meeting in the spring of this year. Quest's next General Meeting is scheduled for September 2020. Council also considered whether it was advisable to obtain a credit card for use by a select number of Quest members. It was determined that no compelling reason exists at this time for the organization to obtain a credit card. Members who encounter expenses will continue to be reimbursed upon the submission of receipts.

The Council's next scheduled meeting is Monday, May 4.

The meeting was adjourned by Bob Gottfried at 3:50 p.m.