

QUEST COUNCIL MINUTES

Monday, July 6, 2020

Members present: David Bernard, Stephanie Butler, Wayne Cotter, Pam Gemelli, Bob Gottfried, Arlynn Greenbaum, Karen Levin, Frieda Lipp, Penelope Pi-Sunyer, Ruth Ward and Michael Wellner.

Members absent: None

Note: Quest President Bob Gottfried welcomed new Council Members: David Bernard, Stephanie Butler, Treasurer, Arlynn Greenbaum, Karen Levin, Secretary, Penelope Pi-Sunyer, and Ruth Ward, Vice President.

Due to the Covid-19 pandemic shutdown, this monthly meeting was held via Zoom call. The meeting was called to order by Quest President Bob Gottfried at 2:30 p.m.

Contribution to CWE's Film Festival

Council unanimously approved payment of \$4,000 for contribution to the CWE Film Festival.

Publicity for Fall Semester

If we continue meeting virtually via Zoom, Council discussed if publicity is needed to encourage new people to join. Wayne Cotter explained that the Marketing and Communications Committee will meet to discuss publicity and whether or not a brochure is needed or if we update the Quest website.

Council agreed not to vote on this. It was decided to wait until we know for sure how classes will continue.

Tuition Billing for the Fall Semester (2020) and the Spring Semester (2021)

At this time, it's uncertain if 25 Broadway will reopen in September. Bob Gottfried had some discussions with Davi Saroop at CCNY. The decision to reopen schools is currently with Governor Cuomo. CCNY should know by August and Quest membership will be notified.

If we continue meeting via Zoom, there will not be any tuition for the Fall semester for returning members. Members who joined prior to the Spring semester 2020 will not have to pay tuition because of the \$150 credit Council previously approved for missed classes in the Spring. Tuition for any new members joining for the online Fall semester will pay \$150. We will know more about the Spring tuition in November or December.

Liaison Assignments for Council Members

Each Council Member was asked to think of a specific Committee they would like to work with as a liaison. This will facilitate additional communications between the Council and the Committee.

Creativity Day on July 14, 2020

Wayne Cotter spoke about Quest's Creative Arts Day. Mary Ann Donnelly will facilitate poetry and prose readings by Quest members. Beth Callender, Pam Gemelli and Paul Adler will oversee the art portion. The program will be held via Zoom as part of our Summer Encores program on Tuesday, July 14, 2020.

Plan of Action for the Fall Semester

Bob Gottfried discussed the success of the current Zoom platform. In addition to the existing Zoom team, there are 8 new volunteers working with the Online Learning Committee. Some days will have two courses scheduled at the same time.

Bob Gottfried requested the Lead Coordinators send him the courses, dates and presenters for the Fall. This will be posted on the Quest website.

Wayne Cotter polled Council members to determine what we thought about attending Quest in person. Wayne Cotter made a motion to poll Quest Membership and take a vote as to whether or not members will return to 25 Broadway. Council agreed to this motion.

Members will have 48 hours to respond to the poll. Wayne Cotter will send the results to the Council.

Informational Session to Review the Quest Bylaws

Council will schedule a session to review the Bylaws with Steve Allen who is the Subject Matter Expert on the Bylaws. Each

Council Member will be responsible for reporting back on a specific section of the Bylaws. This will give Council members the opportunity to suggest changes or updates to Quest's Bylaws.

Treasurer's Report for the end of the July 1, 2019 to June 30, 2020 Fiscal Year

- This report is based on final end of June account statements for all of Quest's deposit and brokerage accounts. The only information that is not final is the account statement for Quest's account at CWE which is only available up to April 30, so the months of May and June have been estimated. A revised report will be issued in a few months when a June 30 CWE report becomes available, but the largest change from this report that I would anticipate would be less than \$1,000.
- 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. This past year has seen outstanding growth in our reserves, due to the enormously generous bequest of \$487,000 from Ken Leedom, and strong operating results due to our growth in membership fees.
- Annual revenue from membership dues were \$141,000 this year, about \$6,400 more than expenses of \$134,600. This surplus of \$6,400 is \$1,100 less than the \$7,500

surplus I have been projecting for the past several months. \$1,100 in added expenses are due primarily to: (1) mailing expenses for QReview were \$500 more than originally projected, (2) an extra and expanded digital issue of QNews had \$700 in design costs, and (3) there were a few extra office expenses towards year end of about \$400. Offsetting this, is a reduction of \$800 in expenses, since it is extremely unlikely that we will need to print copies of the Fall course catalog. This \$6,400 surplus is based on the assumption that the Council will approve a contribution of \$4,000 for the Dean's Film Festival which is being presented online this year; without this contribution, the surplus would be \$10,400. It should also be noted that \$8,500 in scholarship donations mailed to City College at the end of April have not yet been cashed.

- Quest reserves of \$806,000 consist of \$264,000 in our banking accounts, \$494,000 in US Treasury Notes and certificates of deposit deposits in our brokerage account at JPMorgan Chase, and \$48,000 in our account at CWE in excess of budgeted expenses. Interest earned on our reserves were \$18,000 for this fiscal year, a return of just slightly more than 2 1/2%. Spending from reserves was \$21,200 — \$12,500 for honoraria for Leedom/Cott guest lectures (two for 2019-2020 and a 50% deposit for one for next 2020-2021), \$5,000 for the Leedom/Cott CWE scholarship, \$2,500 for the extra tax preparation that were required by these large contributions, and \$1,200 for a defibrillator.

- Until we can resume in-person meetings, Steve Allen will continue to be registered as an authorized transactor for Quest's deposit and brokerage accounts, but Steve Allen will only take action in emergency situations and at the direction of Quest's President or Treasurer. Under normal circumstance, the outgoing Treasurer would cease to have any authorization to perform transactions as soon as his or her term ended. Under current circumstances, where it may be difficult for either the President or Treasurer to come to a branch in person, having an extra authorized individual may be needed.

New Business

Quest 25th Anniversary Luncheon

Council agreed to move the luncheon to May 2021.

The Council's next scheduled meeting is Tuesday, August 4 at 2:00 p.m.

The meeting was adjourned by Bob Gottfried at 4:00 p.m.

Respectfully submitted,

Karen Levin

Secretary