SUMMER 2015 SCHEDULE AVAILABLE FOR PREVIEW

Click here to review the 2015 Summer Schedule. More than 40 classes punctuate the June line-up, with several new classes to be the focus of the May 21 Class Preview/Open House. Class registration starts May 22 at 9 am. Mark your calendars and get ready for an invigorating program. Classes run June 1-26.

SPRING LUNCHEON DEADLINE, MAY 1

Reserve your spot at the annual recognition luncheon for OLLI peer leaders. Those who led OLLI classes last summer, fall, and/or this spring are invited as honored guests at no cost. Ticket price for non-leaders is $16. Call the OLLI Office to RSVP (530) 898-6679. If leaving a voicemail message, please state your menu choice: (1) Teriyaki Chicken; (2) Peppercorn-Garlic Sirloin; or (3) Portobello Lasagna.

BUS TRIP DEADLINE, MAY 4

There are still seats available for the bus trip to the de Young Museum in San Francisco. View selected works from the National Galleries of Scotland, including masterpieces by art world legends. Local art historian Dolores Mitchell will lead a pre-trip lecture on Monday, May 18, from 1 to 2:30 pm, at the Chico New Thought Center, setting the tone for the day trip to follow. Click here for more information about the gallery tour and cost of outing. Non-members welcome.

CREATING A BRIGHTER OLLI—ALMOST!

$1,800 In Donations Needed To Reach This Year’s Annual Campaign Goal

With the incentive of a second $1 million endowment, OLLI members exceeded last year’s Annual Fund goal, donating more than $22,000 to the Institute’s first annual fundraising campaign. In December, we learned our efforts in fundraising - and in member recruitment - paid off handsomely, with news that OLLI Chico was awarded the second major gift.

Annual fundraising is a condition of the Osher Foundation and considered an essential part of covering the cost of doing business. The goal for this year’s campaign, “Creating a Brighter OLLI,” is the same as last year’s - $15,000. However, this year, we are falling short.

News of the new endowment, while fabulous, has made this committee’s job more challenging. While the $1 million endowment was received, the principal can’t be used for expenditures. It produces annual income at a moderate rate forever (we hope); but still requires other current income to keep the program healthy and growing. The
endowments are exciting long-term investments in the program but do not provide all necessary income on an annual basis.

On behalf of the Fundraising Committee, I am asking you to consider helping us close the funding gap by making a contribution before June 30. Your generosity makes a difference. Thank you for your consideration,

Roy Cook 123rsc@gmail.com
Chair, Fundraising Committee

ANNUAL BUSINESS MEETING HIGHLIGHTS 2015-16 BUDGET PRIORITIES

Focus on Long-Term Sustainability of the Institute

Budget meetings aren’t known for drawing a crowd and this year’s business meeting was no different. However, the presentation and review of OLLI operational budgets is important, especially in an organization where member support is tantamount to its success. More details will be forthcoming on the proposed 2015-16 budget in this year’s Annual Report in May. Following is a summary of the meeting presentation and discussion afterward:

We’ve come a long way. Two years ago, more than half of OLLI’s cost of doing business was paid for by Regional & Continuing Education (RCE). It has been a long-time goal of the Institute and a mandate of the Osher Foundation for OLLI to cover its direct costs. Increased revenue from new memberships, donations, and grants have helped close the gap. RCE continues to support the OLLI website and registration system, plus subsidize employee time for special projects and services.

What about the second $1 million endowment? The Osher Endowments are designed to provide modest support in perpetuity. In a healthy economy, the endowments produce annual income from which OLLI can withdraw 5% of principle to ensure perpetuity. This year, earnings from the 2007 endowment are available for the first time since the turndown in the financial market. Earnings from the second endowment will not be available until 2016-17, as long as the economy remains strong.

Keeping OLLI healthy for the long-term. Until recently, OLLI relied almost entirely on earned income from membership fees. A key criterion for the second endowment was the demonstration of income growth from sources of contributed revenue. Annual Fund donations and grants are both examples of areas where OLLI demonstrated success in generating contributed income. This is significant because it allows us to cover additional costs without passing them on to members in the form of substantial fee increases. The Fundraising Committee is launching two new programs next month—business sponsorships and planned giving—both designed to attract additional sources of contributed revenue over the long-run.

Recommendations. A motion was made and approved to consider an ongoing cost-of-doing-business adjustment to annual membership fees beginning this fall. The existing fee structure was created for a time when a significant portion of OLLI expenses was paid for by RCE. OLLI now covers most of those costs, thanks to growth in contributed revenue. The problem is, these revenue sources are also those most vulnerable to factors beyond our control—like the economy and/or one-time grants. It was acknowledged that a fee adjustment could affect some members adversely. The existing Fee Assistance Program, currently underutilized, will be highlighted on the registration form and as part of ongoing customer service priorities.

Additionally, attendees voted to spend the next year assessing the value of a tiered fee structure, where members taking more classes pay more, so the burden of fee increases is greater for those utilizing more services and resources. How other OLLIs serve their members effectively can be a helpful resource for OLLI Chico, and more time will be spent looking at best practices across the national network.

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