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Meeting Minutes: February 17, 2005

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Thursday, February 17, 2005
UNL East Campus Union

President Don Edwards called the meeting to order at 12:30 p.m. Guests present were Jane Tinkler, Planned Giving Donor Services Coordinator, and Bill Reece, Planned Giving Director, both with the University of Nebraska Foundation.

Susan Voss, coordinator/Student Development and Events, College of Agricultural Sciences and Natural Resources (CASNR), distributed a schedule of events for CASNR Week 2005, running from April 14?20, inclusive. She also distributed a flier on a Faculty and Staff Work Auction to be held Feb. 28 at the East Campus Union, a fundraiser for CASNR Week.

liv Omtvedt, vice president and program chair, introduced the speaker, Tracy Edgerton, Assistant Vice President, Planned Giving, UN Foundation, who addressed the topic, "UN Foundation Update and Recent Gifts Received for Programs and Facilities at UNL." Edgerton noted that the term "planned giving" is a misnomer... in reality, "all giving is planned giving." She noted that potential donors look at charitable gifts after family needs and obligations have been taken care of.

Bequests, i.e., estate gifts, make up 20 percent to 30 percent of funds received each year by the Foundation and account for 50 percent of planned giving. Other forms of planned giving include the charitable trust annuity, which allows for a tax deduction..

A Major Trust designates the Foundation as a trustee. Edgerton cited a recent example wherein a husband and father?in?law were memorialized, with funds going toward research being conducted at Cedar Point near Ogallala. The wife owned a half interest in a farm; when the farm was sold, the half interest went to the Foundation, avoiding tax consequences.

A UniTrust allows flexibility and provides benefits later on. With a gift of life insurance (which is revocable), the Foundation becomes owner of the policy, avoiding tax liability for the donor Some donors include the Foundation in Retirement Plan assets, with other assets going to the family.

One of the larger contributions to the Foundation came from NU graduate and television icon Johnny Carson, who, two months before his death, announced a gift of $5.3 million to support the Hixson Lied College of Fine and Performing Arts Department of Theatre Arts. The gift will support the expansion and renovation of the Temple Building.

Edgerton defined and discussed A Charitable Lead Trust, Charitable Remainder Trust and a Charitable Gift Trust and handed out a brochure about giving to the NU oundation.

The business session was opened at 1:15 p.m. Memory moments recognized the passing of Charles Stonecipher.

Deanna Eversoll reviewed the progress from the former SAGE program?now OLLI?from its inception in 1992 until now. An excerpt of her remarks: "I had no idea in 1992 when we launched the "Sharing Across Generations for Enrichment" program for life?long learners, that a dozen years later it would be evolving as a member of a national network of 61 and soon to be 100 Osher Lifelong Learning Institutes. Institutes currently are positioned within both private and public universities in 23 states.

The common thread that connects this wonderful network is the Osher Foundation and its support of universities and colleges that embrace an educational mission that includes lifelong learning opportunities. Our OLLI is fortunate to have many faculty members and UNL administrators who share the Osher vision and we are dedicated to the task of expanding learning experiences and increasing OLLI membership in our UNL institute.

As the development director of the Osher foundation grant, I want to encourage Emeriti members who retired within the last five years (and are not members of OLLI) to consider a unique opportunity to contribute to our UNL OLLI vision. I invite these recently retired Emeriti members to volunteer to be on an informal "think tank" team. This group will be another valuable "idea tern" for the next two years to help us reach goals that will ensure that the UNL OLLI receives its million dollar endowment to the Nebraska Foundation. The team will not have formal meetings, but will serve as an "idea" group on specific issues related to how this program can be even more integrated into the fabric of our university.

If you are interested or know someone who would be great on this think?tank team, please contact me ASAP. E-mail at deversoll@unl.edu1 Our new motto for our OLLI is "Opportunity has no age limit! Live and Learn!"

The minutes of the January Emeriti membership meeting were accepted as written.
It was reported that the association's 2005 budget would be presented for approval at the March meeting.

Treasurer Walter Mientka suggested that the principal balance of the Wisherd Fund should be invested to generate interest. Ed Hirsch, who stated he was a principal mover behind establishment of the Fund, said the fund should be used in some manner, given that few requests have been received for assistance from the fund.

The treasurer's report was approved as submitted. A total of 215 Emeriti have paid membership dues to date. The Maude Wisherd Fund balance as of Jan. 31, 2005 was $54,966.83, with spendable earnings of $30,229.40. The balance of the checking account as of Feb. 17 was $2,119.99.

Lutz reported that he has not yet secured a replacement for Jack Botts to serve as co?secretary, although he has a considerable list of possibilities.

Standing Committee reports:

Benefits Committee, Membership Committee, Nominating Committee: nothing to report.

Wisherd Committee: With little response from members in terms of requests for research grants or health funding assistance, it was suggested that eligibility criteria for funding should be expanded. The possibility of a program relating to the UNL portion of the Antelope Valley Project was suggested.

The next meeting will be March 17 at 12:30 p.m. to tour the College of Dentistry on East Campus. The tour will be hosted by Dean John Reinhardt.

The noon luncheon hosted by the UN Foundation for Emeriti and retired faculty will be held September 15.

There being no further old, unfinished or new business, the meeting was adjourned.

Respectfully submitted, Dan Lutz, secretary