



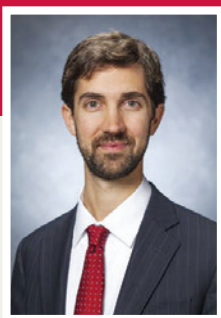
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Tim Meehan

FROM THE EXECUTIVE DIRECTOR

Last year was certainly an unprecedented time and June 2019 seems more than a lifetime ago. With two members of staff newly on board, we were increasing membership, programming, and engagement. We had many classes, well attended social events, and wonderful travel

opportunities. It seems a long time ago now, seeing all the work that was happening at River's Crossing and seeing members, both new and returning.

COVID-19 hit our operation, as it did all operations across the U.S., hard. I applaud our staff for being able to change class delivery methods so quickly, as well as our members for adapting to the new environment. Thank you to Curriculum Committee members who found additional

courses to keep our members engaged, especially in the early days of the pandemic.

I would like to commend the Board, the committee chairs, and the staff – including full-time staff Shelly, Amanda, and Ryan and part-time staff Rita, Amy, Mandy and Aimee – for all their work to keep us going under very difficult circumstances. Our mission and vision is serving our members, and you who have supported us in whatever way through this time must be given more thanks than I am able in this column.

Although this is not where we would want to be in an ideal world, we are trying to give ourselves as much capacity to be even better for our members when we can all meet again. Please continue to support us as we go forward so that we can come back even stronger after the pandemic subsides.

ANNUAL FUND DRIVE TAKES ON SPECIAL SIGNIFICANCE

By Larry Dendy

OLLI's Annual Fund drive for the 2020-21 fiscal year is in full swing with a goal of raising \$25,000 to help ensure that classes and other activities continue uninterrupted by the coronavirus pandemic.

The campaign, led by the Fund Development Committee and supported by the Marketing and Communications committee, began in mid October and continues through March 31, 2021.

"OLLI has done a great job adjusting to the changing environment we now live in, thanks in great part to the efforts of staff," says Roy Martin, chair of the Fund Development Committee. "But we're experiencing some financial pressures due to a reduction in membership brought on by the pandemic. In order to keep OLLI viable

and able to adjust to ever-changing pressures, member contributions are more important than ever."

The Annual Fund is the main way OLLI accepts contributions from members and their support is critical to supplement other revenue sources such as membership dues and fees for classes and luncheons, says OLLI Treasurer Greg Mitsoff. In the last fiscal year donations accounted for about 10 percent of OLLI's income.

As evidence of the importance of members' support, Greg points to this past spring semester when about half the scheduled classes had to be either cancelled or transitioned to Zoom due to the coronavirus lockdown.

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OLLI@UGA ANNUAL FINANCIAL SUMMARY

By Greg Mitsoff, Treasurer

Despite the shortfall in planned revenue from spring classes being cancelled in response to COVID-19, OLLI@UGA finished fiscal year 2020 with a surplus of \$3,215. The surplus is directly attributable to the efforts of our members to avert the crisis: we quickly switched to online classes, and many members donated their class fees to OLLI.

Highlights of OLLI@UGA's financial results for the fiscal year are as follows:

- Total revenue was \$423,255, and expenses were \$420,040.
- We held approximately \$130,000 in Fidelity investments and \$33,000 of cash in checking and savings.
- The value of the Osher Foundation endowment was about \$2,200,000. Per the Osher agreement, the annual distribution was 5%, which provided us with revenue of about \$110,000. The distribution accounted for about 26% of our total revenue for the year.

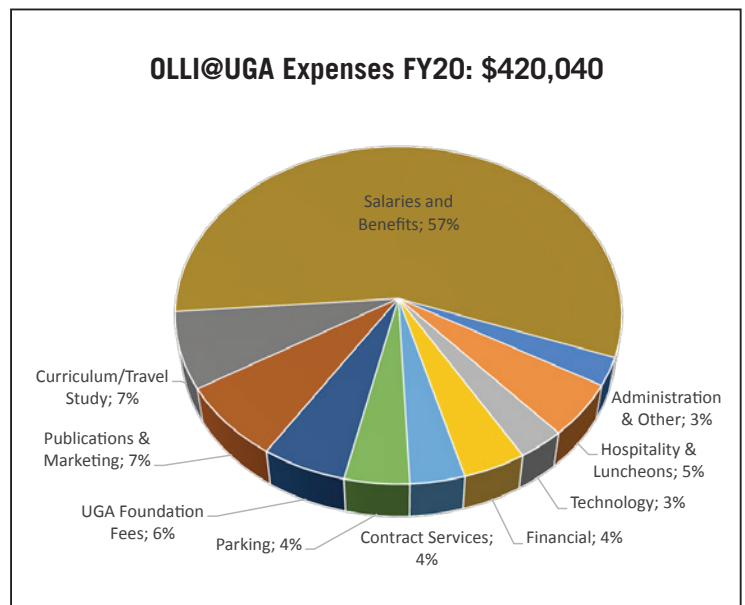
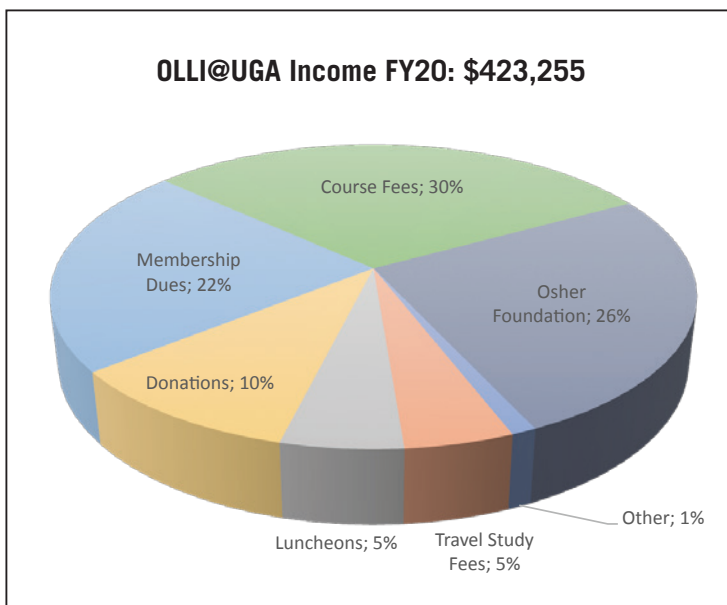
While the Osher Foundation endowment provides substantial ongoing support for OLLI@UGA, most of our annual revenues are self-generated and are necessary for us to continue to provide the courses and many other activities our members enjoy. Our major sources of revenue were membership dues, course fees, travel study, luncheons, and donations. Annual dues for the fiscal year totaled approximately \$95,000; course fees \$128,000; travel study fees \$20,000; luncheons

\$22,000; donations \$45,000. Miscellaneous revenues of \$4,500 accounted for the remainder of the fiscal year total of \$423,255. Figure 1 shows OLLI@UGA income categories and associated percentages of total income for the year.

OLLI@UGA also benefited greatly from the facilities and other services provided by UGA's Mary Frances Early College of Education that are not included in our financial results but are critical to our successful operation. We couldn't survive without UGA's significant in-kind contributions!

Our main expense was staff salaries and benefits, set and paid by UGA and reimbursed by OLLI@UGA. Salaries and benefits of \$239,000 accounted for approximately, or 57% of fiscal 2020 expenses of \$420,040. Other expenses included \$18,000 for parking at River's Crossing, \$15,000 for contract services, and \$21,000 to the UGA Foundation for managing the Osher Endowment. Figure 2 shows the expense categories and associated percentages of total expenses.

The mission of OLLI@UGA is "to meet the intellectual, social, and cultural interests of adults aged 50+ around Athens through lifelong learning." Our ability to fulfill this mission depends on careful planning to ensure that planned revenues cover the expenditures that support our activities. Looking to next year, OLLI@UGA leadership will pursue new sources of revenue and continue to scrutinize expenses to mitigate the continuing impact of COVID-19 and to protect against the economic volatility and uncertainty that OLLI@UGA faces in the long term.



ANNUAL FUND DRIVE TAKES ON SPECIAL SIGNIFICANCE

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Many members donated their class fees instead of taking a refund, enabling OLLI to avert a deficit and end the year with a small surplus.

However, the expected membership drop this fiscal year is likely to lower income from dues and class fees, making Annual Fund donations all the more vital.

“The ability of OLLI to keep our members connected through online classes, SIG meetings and social events is a welcome respite in these uncertain times,” says Cher Snyder, OLLI president. “The Annual Fund helps ensure that our members have ongoing access to these life-enriching resources, not only during but well beyond the pandemic.”

The OLLI office has produced a “Why I Donate to OLLI” video featuring Cher and three OLLI members—Melinda Thomas, Jeanne Davis-Blair and Navin Patel—explaining why they value OLLI and their reasons for donating to the Annual Fund campaign. The video can be viewed at UniversityofGeorgia.thankview.com/video. Cher says a follow-up video to be released Dec. 1 will explain that those who donate \$300 to OLLI can receive a tax credit in that amount if they claim the standard deduction on their federal income tax return.

PRESIDENT’S COLUMN

By Cher Snyder



Cher Snyder

It’s that time of year again...time to celebrate the beauty of emerging colorful foliage, pumpkins on the vine, the crisp morning air, nighttime firepits with toasted marshmallows on a stick...and the OLLI@UGA Annual Report!

FY 2019-20 was a year like no other. Our lives changed in ways we could never have imagined. But as lifelong learners, we rose to the challenges, found new ways of being together at a distance, became zoom experts, and kept learning and connecting with one another through OLLI. And we even managed, thanks to your generosity and commitment, to end the fiscal year with a \$3,000 surplus.

As we begin the second quarter of FY 2020-21, however, we need to be even more mindful of what it takes to support our programs and the staff and volunteers who make them possible.

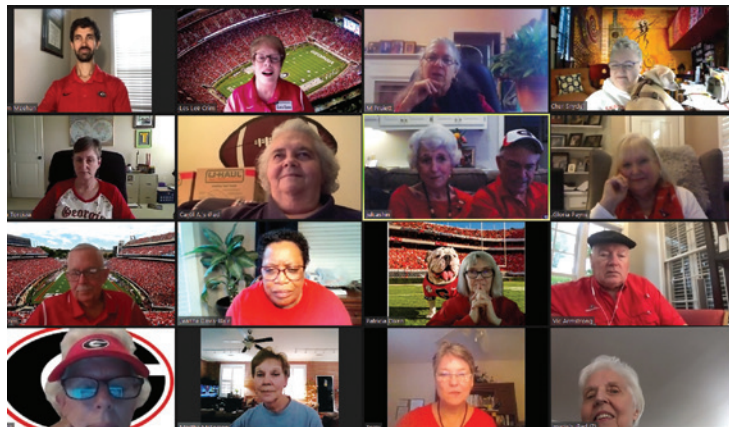
It’s also that time of year when we kick off our OLLI@UGA Annual Fund Drive. Perhaps you’ve already seen the “Why I donate to OLLI” video where members describe their reasons for providing financial support to the organization. Donations of time, talent, and treasure are critical to keeping us afloat in these unpredictable times. We especially need contributions from members like you to fill budget gaps as we work toward long-term sustainability for our organization. Please think of what OLLI means to you and help support this wonderful organization NOW!



CURRICULUM COMMITTEE CALL OUT

The Curriculum Committee is working hard to secure exceptional professional and interesting speakers for classes in 2021. OLLI members are encouraged to suggest topics and presenters from amongst your colleagues and friends—or present a class yourself! Because of the current Zoom class format, speakers don’t need to be based locally. To suggest a class or speaker, contact Amanda Nix at the OLLI office (anix1@uga.edu) or Sherry Malone (malone13@bellsouth.net).

And don’t forget, there are still plenty of class options this fall!



A big woof goes out to the Hospitality and Membership Committees for providing OLLI members with a chance to “Call the Dawgs” through a virtual tailgate party on Friday, September 25.







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