

MULSA Meeting

February 8, 2012

Attending: Karla Geerlings, Jack Batterson, Adrienne Arden, Kris Anstine, Jerri Eldridge, Ruthe Morse, Delores Fisher, Rachel Brekhus, Darell Schmick & Tammy Green

Reports:

Secretary

- Change “politics” to “policy” in the minutes for January 2012 meeting
- Resend minutes for approval

Treasurer –see report

- Proposed moving banking accounts because of fees to be charged at current institution
- Checking into Tiger Credit Union as best option; will only need \$100 to open; TCU will issue a debit/credit card
- Considering moving one CD in March
- Considering adding to mutual fund: \$2000 from savings; this was approved

Book Sale Chairs

- Checking with Better World Books about a larger journal run that was received

Community Service Chair

- There were lots of donated items to be picked up for Rainbow House & Columbia Second Chance

Courtesy Chair–see report

- Looking for anyone wanting to donate unused/extra greeting cards for MULSA’s use

MUSE Chairs

- New Spotlight winner has been added: Michelle Baggett

Social Chair

- Snacks for All-Staff Meeting on Jan 31st went well
- Annual Picnic scheduled for June 8th; hoping to get Burford Shelter at Cosmos Park
- Starting to plan for Celebration of Service which will be sometime after finals week
- Planning on an open house at Engineering during Spring Break
- Starting plans for New Staff Tea

Staff Room Chair

- Ruthe Morse donated plants
- Received compliments on lounge
- New sofa is now in place; kudos to Security and Michael Spears for helping

President/VP

- January's and February's Spotlight winners: Ann Riley & Michelle Baggett

Old Business:

Jack received word after the previous meeting that MULSA could change to a different account to avoid the new fees.

New Business:

- The Diversity Committee will be having their annual tea party in Ellis' staff lounge on March 6th. MULSA will act as a co-sponsor by providing partial funding and making available lounge resources.
- Room at the Inn – still looking for volunteers to oversee occupants at night

Next Meeting—March 14, 2012 at 2:30 PM in 159 Ellis (Reference Conference Room)

MULSA Meeting
Meeting on: Feb 8, 2012
Treasurer's Report submitted: Feb 8, 2012

Checking balance:	\$1,755.69 (2-8-2012)
Savings account (0.10%)	\$6,173.92 (2-8-2012)
CD #1:	\$2,530.04 (2-8-2012)
CD#2:	\$2,500.00 (2-8-2012)
<u>New Covenant Balanced Income Fund:</u>	<u>\$11,337.51 (2-8-2012)</u>
Total balance:	\$24,297.16 (2-8-2012)

Income:

1-31-12: Money market interest	\$0.54
2-8-2012 Ellis book sale money	\$877.91
Total Deposits.....	\$878.45

Expenses:

#1345 Jack Batterson for Staff lounge couch	\$80.00
#1346 Ruthe Morse for staff lounge	\$17.17
Total expenses	\$97.17

Bold check numbers are checks that have not been cashed.

Certificate of Deposit with Commerce Bank

Issue Date	09/27/2011
Term:	1-year
Principal Amount:	\$2,530.04
Maturity Date:	09/27/2012
Rate :	0.25%

Certificate of Deposit with Commerce Bank

Issue Date	03/25/11
Term:	1-year
Principal Amount:	\$2,500.00
Maturity Date:	03/25/2012
Rate :	0.30%

New Covenant Fund (Balanced Income fund- Ncbix) as of Feb 8, 2012:

Number of shares = 590.188

Price per share = \$19.21

Value= \$11,337.51

Notes:

The fund is up 4.06% this year to date, and up 3.8% in the last 90 days. **I would like to ask the Board if we can invest \$4,000 into the fund this year.** The last investment into the fund was on March 30, 2010 when MULSA invested \$3,500.00 for 197.852 shares at \$17.59 per share. Those shares have a gain of 8.59% (up \$300). The shares purchased on April 13, 2009 (108.3 shares at cost of \$14.82 per share) are up 29% (up \$475.44). The fund was up 17.71% in 2009, up 9.02% in 2010, and up 2.04% in 2011.

Commerce Bank has a new web site that is easier to use.

Missouri Credit Union does not offer small business accounts.

#1345 Jack arranged with Mike Spears get the couch on Jan. 13 2012. The asking price on Craigslist was \$100, but Jack got the cost down to \$80.00. It came with two pillows that sell for \$40 at Bed Bath & Beyond. MULSA bought the couch from Jinhong Shin, 3200 Wind River Circle.

#1346 Items for the staff lounge were purchased from Sams were two bottles of vinegar (\$3.58 each) and napkins (\$9.98). [note: Ruthe got two boxes of Vinegar that had 2 bottles in each box. As the result of this, I paid Ruthe \$3.58 too much and will apply that toward the next check I write for Ruthe]

Item for discussion:

I would like to suggest that we transfer MULSA's bank accounts and CDs to Tiger Credit union. Tiger Credit Union pays higher rates on their CDs and they do not require the people on the account to show Social Security cards like most of the other local credit unions do. Missouri Credit Union does not offer business or organization checking accounts. I included links because each credit union offers useful information that could be helpful to some Board members.

See below for the information I found for each credit union:

Missouri credit Union:

I already told everyone that Missouri Credit Union does not offer business or organization accounts – **1 yr CD pays 1.20%**

<http://www.mizzoucu.com/>

Academic Credit Union: 2804 West Ash (only location), 445-1845

Offers DBA accounts (doing business as), **1-yr CD pays 0.45%**

<http://www.academicecu.com/>

Columbia Credit Union: 310 E Walnut (only location), 256-2500

Offers business checking, but must have a personal account, then you can have a business account. – **1 yr CD pays 0.57%**

<http://www.ccumo.org/>

River Region Credit Union: 1105 Grindstone Parkway, Suite 107, 442-1444
Offers business checking but limited hours Monday-Thursday of 8:30-4 pm. They are open until 5 pm on Fridays. – **1 yr CD is 0.70%**
<https://www.rrcu.org/>

United Credit Union: 2909 Falling Leaf Lane, 573-442-6571
Locations are throughout mid-Missouri, but only one in Columbia – **1 yr CD pays 0.55%**
<http://www.unitedcu.org/mainpage.php?PageName=home>

Tiger Credit Union: N17 Memorial Student Union, Lower Level, (573) 443-8462 – **1 yr CD pays 0.90%** (downside: If one does not log into the online checking account monthly, then that person has to come to the credit union and reset the password.
<https://www.tigerscu.org/ASP/home.asp>

We would need the following to open the account at Tiger Credit Union:

EIN #

Articles of Organization (or Association) is a document showing the formation of the organization. If you don't have it, the bylaws will work

Drivers License & Signatures of all authorized signers on the accounts

Jack Batterson – 2-8-2012

Green, Tammy

From: Batterson, Jack A.
Sent: Monday, February 06, 2012 2:27 PM
To: Anstine, Kristopher L.; Arden, Adrienne J.; Brown, Adelaide B.; Feldkamp, Ruth E.; Fisher, Delores A.; Batterson, Jack A.; Eldridge, Jerri R.; Geerlings, Karla L.; Morse, Leona R.; Marshall, Karen K.; Brekhus, Rachel L.; Schmick, Darell D.; Clayton, Stephen P.; Green, Tammy
Subject: Information to consider for our meeting this week (checking account + mutual fund)
Attachments: 12Jan Tiger credit union CD .doc; 12Jan Tigers Business TIS_4-20-11.pdf

Checking:

I would like to suggest that we transfer MULSA's bank accounts to a credit union (I am leaning toward Tiger Credit Union). MULSA's former bank (Missouri Credit Union) does not offer business checking accounts. Columbia Credit Union seems to be the only other Credit Union that offers a business checking account. I will call the other credit unions and find out which ones offer business checking before our meeting on Wednesday.

MULSA can start this process when the \$2,500 bank CD comes due on March 25. MULSA can open a CD at the Tiger credit union as long as MULSA has at least \$25 in the savings account.

It appears that no other credit union in Columbia can compete with Tigers Credit union on the interest paid on a 1-year bank CD. They are paying around 0.45 to 0.58% while Tiger Credit Union was paying 0.90%. Commerce bank pays 0.25% for the same 1-year CD

The advantage of credit unions is that their fees will always be lower than a bank and they will always pay higher interest rates on CDs.

Fund:

I would like to ask the Board if we can invest \$4,000 into the mutual fund this year. MULSA has \$6,100 in savings. The last investment into the fund was on March 30, 2010 when MULSA invested \$3,500.00 for 197.852 shares at \$17.59 per share. Those shares have a gain of 8.59% (up \$300). The shares purchased on April 13, 2009 (108.3 shares at cost of \$14.82 per share) are up 29% (up \$475.44). The fund was up 17.71% in 2009, up 9.02% in 2010, and up 2.04% in 2011. The goal is to get enough money in the fund that MULSA can "live" off the interest/dividends earned each quarter without having to rely on the book sales to fund all of MULSA's needs.

The fund is up about 4% this year to date.

Thanks,
Jack

Green, Tammy

From: Batterson, Jack A.
Sent: Wednesday, January 11, 2012 1:54 PM
To: Anstine, Kristopher L; Arden, Adrienne J.; Brown, Adelaide B.; Feldkamp, Ruth E; Fisher, Delores A.; Batterson, Jack A.; Eldridge, Jerri R.; Geerlings, Karla L.; Morse, Leona R.; Marshall, Karen K; Brekhus, Rachel L.; Schmick, Darell D.; Clayton, Stephen P.; Green, Tammy
Subject: Treas Report - Jan 2011 + revised Dec. 2011 report
Attachments: 11dec 14 Treas Report.doc; 12Jan 11 Treas Report.doc; 12Jan Tigers Business TIS_4-20-11.pdf

The Board might want to consider moving the checking account to either the Tiger Credit Union or Boone County National bank if Commerce bank charges that \$5 monthly fee. See my report for more details. Commerce Bank has not yet responded to my request to have that \$5 waived each month.

I attached the Business checking account info from Tiger Credit Union.

On the December 2011 report, I corrected the amount for Jack's Thanksgiving dinner and I added additional information on the Spotlight award.

Jack

Business Accounts



Free Business Checking (Type 65)

- FREE electronic transactions
- 250 combined FREE items per month*
- No minimum balance
- \$10,000 in currency deposited or withdrawn per month FREE**
- \$200 minimum opening deposit
- FREE online account access and bill pay
- FREE instant-issue MasterCard debit card
- FREE access to 28,000+ ATMs nationwide
- FREE shared branch access
- FREE Telephone Teller

Business Interest Checking (Type 66)

- Pays interest of 0.10% APR and APY on every dollar if minimum balance is maintained
- FREE electronic transactions
- 375 combined FREE items per month*
- \$10,000 in currency deposited or withdrawn per month FREE**
- \$15 monthly fee waived if \$2,500 minimum balance is maintained
- \$200 minimum opening deposit
- FREE online account access and bill pay
- FREE instant-issue MasterCard debit card
- FREE access to 28,000+ ATMs nationwide
- FREE shared branch access
- FREE Telephone Teller

High-Yield Business Interest Checking (Type 64 & 67)

Balance	Dividend Rate	APY
\$10,000–24,999	0.10%	0.10%
\$25,000–49,999	0.15%	0.15%
\$50,000–99,999	0.20%	0.20%
\$100,000 and above	0.25%	0.25%

- Generous interest rates reward higher balances
- FREE electronic transactions
- 500 combined FREE items per month*
- \$20,000 in currency deposited or withdrawn per month FREE**
- \$25 monthly fee waived if \$10,000 minimum balance is maintained
- \$200 minimum opening deposit
- FREE online account access and bill pay
- FREE instant-issue MasterCard debit card
- FREE access to 28,000+ ATMs nationwide
- FREE shared branch access
- FREE Telephone Teller

Business Money Market (Type 68)†

Balance	Dividend Rate	APY
\$5,000–24,999	0.25%	0.25%
\$25,000–49,999	0.30%	0.30%
\$50,000–99,999	0.35%	0.35%
\$100,000–249,999	0.45%	0.45%
\$250,000 and above	0.75%	0.75%

- Generous interest rates reward higher balances
- \$5,000 minimum balance
- \$25 monthly fee waived if \$5,000 minimum balance is maintained
- Check writing capabilities
- Interest compounds and credit monthly
- Federally insured by NCUA (unlike sweep accounts)
- FREE online account access
- FREE shared branch access
- FREE Telephone Teller

For More Information

- Stop by N17 Memorial Student Union, Lower Level
- Call (573) 443-8462
- Visit tigerscu.org

APY—Annual Percentage Yield. Rates as of 4/20/11 and subject to change.

*A per-item charge of \$0.20 is assessed for transaction volumes above the maximum amount for the account type. Combined transactions include checks and deposited items only. **For cash deposited and withdrawn, there is a \$2 charge per \$1,000 above the maximum amount allowed for the account type. †Over six withdrawals/transfers to another account/third parties by preauthorized/automatic/telephone transfer. No more than three of the six may be by check (\$100 minimum). Your account may be converted to a checking account per Federal Regulation D. Regulation D Violation fee: \$15.



Tiger credit union CD

Our current cd rates are:

6 month: .65%
12 month: .90%
24 month: 1.15%
36 month: 1.60%
48 month: 1.70%
60 month: 2.00%

Courtesy Chair Report

January 2012

Baby card and gift card to Matt Miller for Baby Shower.

Thank you card to Mike Spears for moving sofa.

Sympathy card to Bette Stuart for death of brother-in-law

15 Birthday cards

Respectfully submitted,

Delores Fisher

MULSA Courtesy Chair

Green, Tammy

From: Schmick, Darell D.
Sent: Monday, February 06, 2012 3:15 PM
To: Anstine, Kristopher L.; Arden, Adrienne J.; Brown, Adelaide B.; Feldkamp, Ruth E.; Fisher, Delores A.; Batterson, Jack A.; Eldridge, Jerri R.; Geerlings, Karla L.; Morse, Leona R.; Marshall, Karen K.; Brekhus, Rachel L.; Schmick, Darell D.; Clayton, Stephen P.; Green, Tammy
Subject: Diversity Tea

Hello all,

The super fantastic diversity tea party is definitely on once again this year! The Diversity Committee has agreed to March 6th in the staff lounge. This was a very well attended event last year and there's no doubt it will just as successful this year.

Yasuyo and Ivy did a lot of the purchasing for treats, snacks, decorations, etc. Last year they spent \$100. They are willing to help us out again this year.

I'm all the same budget again this year to assist them in purchasing the above accoutrements. Is \$100 enough for an event for 75+ people?

Thanks,

Darell Schmick
Information Services Librarian
J. Otto Lottes Health Sciences Library
University of Missouri-Columbia
573-884-3575
SchmickD@health.missouri.edu