

Town and Gown of USC
Memo to the Board of Directors

April 16, 2015

Jane Bensussen and Paula Ciaramitaro

ANNUAL DUES

We will be meeting on Tuesday, April 28th for our regular board meeting. CFO Paula Ciaramitaro will present the final 2015-2016 budget to us to review and approve. In finalizing the administrative budget, it is necessary to determine estimated income for the new year. One of the key drivers for income is the amount we charge for dues so we need to approve this now to complete the budget.

Status:

We have 583 annual members and per our bylaws, dues will be generated by July 31st. The current dues structure is set at \$100 with \$75 going toward operating expenses and \$25 toward philanthropy.

We are recommending an increase in the dues portion to \$100 to provide adequate resources to operate our organization. The total amount due would be \$125 including the philanthropy gift.

Rationale:

We last raised our dues from \$50 to \$75 in 2007. Although we added the philanthropy fee last year, we have held the dues portion level for seven years.

During this time, we have added significantly to our programming with the new website, Day of Service, Women's Conference sponsorship and Volunteer Recognition Dinner sponsorship. All business costs have increased, including the printing and postage and the cost of the monthly general meetings and luncheons.

Our trademark Handbook is the tangible item that represents who we are and what we offer to our membership. The cost of design, printing and mailing is now about \$15 per member.

The full amount of the dues is tax deductible. That is the reason to increase the dues, rather than increase the luncheon fee. Our annual members may use the dues as a charitable gift.

Although we are not promoting Life Memberships, we still have a few who join at this donor level each year. We currently have 265 Life Members who do not contribute directly to our operating costs. Some make donations, but most do not. We still have the administrative costs associated with printing, mailing, Handbook, etc. with all of these members.

Recommendation: *It is recommended that we approve an increase in the Annual Member dues and philanthropy gift for the 2015-2016 fiscal year to \$125.*