

### Motion Request #3

That a special committee be formed to review the adequacy of the Life Membership Dues Restricted Fund. The committee will be appointed by the AIS President.

#### Explanation

The Life Membership Dues Restricted Fund has a current account balance of \$133,713.83 (the largest single line item on our Balance Sheet) and those monies are held collectively in the following investments: American Express CD, Edward Jones Money Market, First Business Bank CD, GE Capital CD and US Bank CD. The Fund is intended to cover the cost of producing and mailing issues of *Iris*es to each life member as long as they are alive. According to the most recent report from the Membership Secretary, there are 426 life memberships with a total of 536 members. A study needs to be done to determine if this amount is sufficient to reasonably cover costs or needs to be increased or decreased.

#### Implementation

The study will begin with a list of the life members. These members will be surveyed to ask them to supply their birth years. The dates will not be stored by member name but instead used to produce estimates of the cost of servicing those members over their remaining expected lives. The committee may seek the assistance of an Actuary in developing a sound model. The committee will report their findings and recommendations at the Spring 2017 Board Meeting.