

Rocky Mountain Harvard University Club

Annual Meeting 2022 – President’s Report

From: Bill Horton AB 1977
President, Rocky Mountain Harvard University Club

Date: June 28, 2022
Time: 6:30pm, Business meeting at 7:00pm
Location: CiviCO, 250 Filmore Street, Denver, CO

Agenda

1. Election of 2 Trustees to fill 3-year terms, ending June 30, 2025
2. President’s report for Year Ending June 30, 2022
 - a. HAA Report: Allyson Mendenhall AB ’90 MLA ’99 remarks
3. Introduction of Co-Presidents-elect
 - a. Anna Jones AB ’79 and Charlotte Horton AB ’13
4. Members’ Open Forum
5. Thank you to Volunteers

Motion to Elect Trustees

Current Trustees

Sunhee Juhon Hodges AB ’85	To June 30, 2024
John Griffin AB ’91	To June 30, 2024
Christie Di Napoli JD ’13	To June 30, 2023
Bill Horton AB ’77	To June 30, 2023

- Thank you to JK Costello,
 - Past President (2018-20), Trustee (2019-22)
- Also to Anna Jones, who is standing for reelection as Trustee today.

The Resolution: “To elect Anna Jones, AB ’79 and Charlotte Horton, AB ’13 as Trustees of the Rocky Mountain Harvard University Club each for a term beginning July 1, 2022 and ending June 30, 2025.”

- All in favor
- All opposed
- Those abstaining

President's Report

1. Finance - balance/P&L
 - Assets May 31, 2022= \$31,257 vs \$26,411 (May 2021) + \$4,846 or 18.4%
 - Includes top up to \$3,000 contribution to Colorado Scholarship fund at Harvard College
 - \$950 from member contributions
 - Successful Treasurer role Transition in summer 2021 from Fred Ris to Stacey Lyne
 - Fred still acting in a supporting role
2. Members numbers and change
 - At June 27, 2022 RMHUC has 259 active members
 - Does not include memberships Expired in 2022 to date of + 51
 - Total Alumni on list = 8,349
3. HAA
 - Allyson Mendenhall AB'90 MLA '99 - HAA President 2022-2023
 - Harvard Alumni Day 2022, first in a tradition
 - 3 Commencements celebrated
 - HAA SW region activity – RMHUC an active participant
 - Alumni Leadership Conference likely in Cambridge, MA October 2022
4. Events -
 - Global Networking Night, Welcome to Your City, Hike,
 - SW Region Zoom: Fiery Cushman, Michael Brennan (Science & Cooking) Bharat Anand (Technology and Education)
 - Jeff Wheeler – leaving Committee, thank you for work on GNN and WTYC
 - Chris Miller – Leaves role as Events Committee chair
5. Schools Committee: thank you to Co-Chairs (Fred Ris AB '68, Sunhee Juhon Hodges AB '85, Stacey Lyne SB '13, Charlotte Horton, AB '13)
 - Globally, there were a record 61,220 applicants this year, almost 6.6% higher than last year's record of 57,435. **The number of Colorado applicants was 615, slightly below last year's record 619.**
 - Meanwhile, the number of **active interviewers** is dropping both globally and locally. It is thus now openly acknowledged that the goal of offering an interview to all applicants will only be realistic in a few geographies.
 - Offers of admission were extended to 740 students in the Early Action cycle and 1214 in Regular Action; the total of 1954 makes the admission rate just below 3.2%, a record low. **Eighteen were admitted from Colorado (nine EA, nine RA), below 3%.** Fewer were admitted than in the recent past because of a concern that the yield might be considerably above 80%, and with 1640 enrollments, it was in fact just under 84%.

- This number may dwindle by a handful as students are lured away by lucrative and prestigious merit-based awards (which Harvard will not match) and other attrition. The target class size is 1,650, so very few students will be admitted from the waitlist.
 - At the May 2 acceptance deadline, 17 of our 18 students showed enrolling, but one who was on the fence and initially enrolled subsequently declined. **So our yield was 88.9%, or 90% if you include the two Wyoming students who were accepted and enrolled.** (We normally do not interview in Wyoming, but we do take the admitted students into our fold for social activities after admission decisions are announced.)
 - Interestingly, the yield for women applicants was higher than men, and this leaves the current class composition at 55% female. About 15% of the class is "International" (defined as no US passport), 9% are US dual nationals, and 1% are non-citizen US permanent residents.
6. Nominating Committee – Sunhee Juhon Hodges AB '85, Chair
- Members: John Griffin AB '91, Anna Jones AB '79, Charlotte Horton AB '13, Christie DiNapoli JD '13
 - Identified new co-Presidents
7. Steering Committee
- It has been my pleasure to serve as your RMHUC President for the past 2 years and I have enjoyed the opportunity to collaborate with a talented and dedicated group of Harvard alumni on both the Steering Committee and the Board of Trustees. Even with the challenges of a pandemic, the people in these groups have risen to the occasion and represented the interests of the RMHUC membership in exemplary fashion. I am grateful to them all.
8. Open forum

Financial Statements to May 31, 2022

Rocky Mountain Harvard University Club

8:31 PM
06/07/22
Cash Basis

RMHUC Balance Sheet As of May 31, 2022

	May 31, 22	May 31, 21	\$ Change	% Change
ASSETS				
Current Assets				
Checking/Savings				
FirstBank Ch Crk -- Checking	13,195.53	8,369.83	4,825.70	57.7%
Firstbank Money Mkt Savings	8,049.03	8,048.22	0.81	0.0%
Petty Cash	13.31	-6.69	20.00	299.0%
US Bank CD 2023-03-09 1.49%	5,000.00	5,000.00	0.00	0.0%
US Bank CD 2024-09-01 2.08%	5,000.00	5,000.00	0.00	0.0%
Total Checking/Savings	31,257.87	26,411.36	4,846.51	18.4%
Total Current Assets	31,257.87	26,411.36	4,846.51	18.4%
TOTAL ASSETS	31,257.87	26,411.36	4,846.51	18.4%
LIABILITIES & EQUITY				
Equity				
Opening Bal Equity	24,386.91	17,648.27	6,738.64	38.2%
Net Income	6,870.96	8,763.09	-1,892.13	-21.6%
Total Equity	31,257.87	26,411.36	4,846.51	18.4%
TOTAL LIABILITIES & EQUITY	31,257.87	26,411.36	4,846.51	18.4%

8:32 PM
06/07/22
Cash Basis

RMHUC Profit & Loss May 2022

	May 22	Jul '21 - May 22
Income		
Interest Income	0.07	0.74
Member Dues		
Basic Level	45.00	1,350.00
Basic Level Extension Discount	280.00	2,310.00
Patron Level	400.00	4,000.00
Sponsor Level	0.00	1,800.00
Total Member Dues	725.00	9,460.00
Total Income	725.07	9,460.74
Gross Profit	725.07	9,460.74
Expense		
Corporate Expenses		
Governance Documentation	0.00	164.00
Total Corporate Expenses	0.00	164.00
Events (revenue) 2021-22		
2021-07-08 CSO Tailgate		
FY 20-21 to FY 21-22 Income	0.00	-48.00
Income	0.00	-24.00
Total 2021-07-08 CSO Tailgate	0.00	-72.00
Total Events (revenue) 2021-22	0.00	-72.00
Financial Services		
Merchant Account - Website	36.05	485.33
Total Financial Services	36.05	485.33
Harvard Coll. Scholarship Fund		
Contributions	-100.00	-950.00
Total Harvard Coll. Scholarship Fund	-100.00	-950.00
Operations		
Corporate Expenses	0.00	10.00
Insurance Premiums	0.00	955.00
PO Box	0.00	106.00
Schools Committee		
Admitted Student Recruiting	0.00	900.00
Interviewer recognition	0.00	550.00
Matriculant Send-Off Party	0.00	441.45
Total Schools Committee	0.00	1,891.45
Total Operations	0.00	2,962.45
Total Expense	-63.95	2,589.78
Net Income	789.02	6,870.96

Thank you

Rocky Mountain Harvard University Club

Notes

Fred Ris

- Steps down from Schools Committee (Miller-Hunn award winner)
- Transitions Treasurer role Stacey Lyne
- History project
- Membership

Steering Committee

Schools Committee