

## **SUMMARY OF COMPASS FINAL REPORT TO THE OLLI BOARD OF DIRECTORS**

### **BACKGROUND**

OLLI at AU applied for and received a grant from Compass that provided a nine-member team that studied this question:

How can OLLI at A.U. minimize any operational risk and maximize program sustainability?

To understand the challenges and opportunities for OLLI at AU, the team gathered and analyzed data based on:

- interviews of the Board of Directors, staff, and AU staff
- Meetings or interviews with 13 urban OLLIs with similar demographics, and
- A review of financial, legal, and program data and documents

### **SUMMARY TO FINDINGS**

The team concluded that to ensure sustainability and ongoing success, OLLI needs to focus on 3 critical areas:

- Financial Management,
- Building a strong relationship with AU, and
- Enhancing revenue opportunities

### **EXPLAINING THE FINDINGS**

#### **Financial Management**

Olli at AU is encouraged to increase ways other than relying on the Friends of OLLI Fund to close the gap between (1) income from tuition and earnings from the AU endowment held for OLLI, and (2) increasing expenses. In recent years expenses have outpaced revenue. This “gap” has been covered by increasing withdrawals from the Friends of OLLI Fund. We need to consider a variety of ways to enhance revenue: tuition, increased programming, and fundraising.

#### **Strong AU relationship:**

A strong relationship with AU is important for many reasons, and we need to build on the progress of this past year and cultivate the relationship at both the institutional level and the individual level, within the academic community, and the university administration.

#### **Enhancing revenue opportunities:**

First, Olli at AU should consider increased programming by extending the daily class schedule and the academic year to make maximum use of the 12-month lease.

Secondly, Olli at AU needs to enhance its fundraising: OLLI has not yet built the infrastructure or giving culture necessary to meet the needs of a strong, consistent fundraising program.