

# State of the Association

## Looking to the Future: The URMIA of Tomorrow

URMIA has experienced significant changes and growth opportunities in the last decade. In 2009, the association celebrated its 40<sup>th</sup> Annual Conference, the National Office has been in existence for nearly five years, and we have been making significant progress in professionalizing our association. This State of the Association brochure reports on the work of URMIA and its many dedicated members and highlights some of our most recent milestones.

## About URMIA

### Mission

The mission of the University Risk Management and Insurance Association is to advance the discipline of risk management in higher education.

### Vision

URMIA is the preeminent source of innovative and effective risk management ideas and solutions to the challenges facing institutions of higher education in the pursuit of their academic, social, and economic goals.

### Values

We are pledged to the betterment of our member institutions and to the professional growth and development of our institutional representatives. Our conduct will be guided by the highest ethical standards and characterized by trust, integrity, and a spirit of sharing and helpfulness.

## Did you know...

- URMIA's National Office, which was established in 2004, now has four full-time staff members, who can assist with information, memberships, sponsorships, resources, and communications. Get to know the National Office, located at Indiana University in Bloomington, Indiana!
- URMIA also added a new position to its staff: the Knowledge Center Administrator, who will help improve the website and resources available to URMIA's members. Meet the URMIA National Office staff on the next page!



UNIVERSITY RISK MANAGEMENT &  
INSURANCE ASSOCIATION

# Looking to the Future: URMIA's Strategic Goals

## Strategy

In January 2008, a strategic planning group met to update the 2004 Strategic Plan, including URMIA's mission and strategic priorities. The new plan identifies three overarching strategies—**Financial Sustainability, Brand Awareness, and Knowledge Management**—that encompass all of our goals.

### Financial Sustainability

URMIA will provide a financial policy that is based off Sarbanes/Oxley and provides for internal controls, as well as more forward planning and budgeting. Results include:

- Developed a balanced budget, carefully monitored URMIA funds in a turbulent market, and developed a pro forma budget to guide future actions.
- Retained a bookkeeper to alleviate this duty from Treasurer.
- Evaluated and increased URMIA's insurance, including increasing our crime insurance and purchasing an umbrella policy to protect the association's assets.
- Reviewed, with the help of the Finance Committee, URMIA's membership structure and proposed reorganization to help sustain the association into the future.

### Brand Awareness

URMIA will continue to review the association's organizational "ecosystem" and how it fits with larger organizations and peer associations while broadening the association's reach internationally. Results include:

- Shared publications, including the *URMIA Journal* and white papers on Total Cost of Risk and International Fellowship Program, with peer organizations and news outlets.
- Worked with the Affiliates Committee to target marketing messages to affiliates' existing higher education clients.
- Will develop an informational package about URMIA's benefits to target new members.
- Tracked members' professional activities, including speaking engagements, awards, and publications.
- Held the second International Fellowship Program, during which four URMIA members traveled to London to learn about international higher education risk management and hosted a round table discussion with UK risk professionals.
- Sent an URMIA leader to the Australasian Universities Risk and Insurance Managers' (AURIMS) annual conference.

### Knowledge Management

Knowledge management is the process of turning vital personal knowledge into corporate knowledge that can be shared and applied throughout the organization. With this concept in mind, URMIA will improve its website to be more user-friendly and include relevant, useful resources.

Results include:

- Hired a content manager to help develop a web-based Knowledge Management Center and manage the online library.
- Created a survey tool for members to solicit opinions and best practices from other members.
- Upgraded the search function for the e-mail listserv archives.
- Investigated cost-effective digital delivery methods, including webcasts, to increase URMIA's reach to all URMIA members.

## Did you know...

In 2009, URMIA members were featured at the following major conferences and projects:

- National Association of College & University Business Offices (NACUBO)
- NACUBO National Campus Safety and Security Project
- Association of College & University Housing Officers (ACUHO-I)
- Risk and Insurance Management Society, Inc. (RIMS)
- Association of Collegiate Conference & Events Directors-International (ACCED-I)
- National Association of Student Personnel Administrators (NASPA)
- International Association of Emergency Managers (IAEM)
- IAEM's Pre-Conference Symposium
- College and University Police and Investigators Conference (CUPIC)
- Members were also featured in news items and professional publications, including *The Chronicle of Higher Education*, *Business Insurance*, *Risk and Insurance Magazine*, and *National Underwriter*.

## Meet the National Office Staff

The URMIA National Office, based out of Bloomington, Indiana, includes four full-time and, as of 2009, one part-time staff member. The National Office staff includes:



**Jenny Whittington**  
Executive Director  
Joined in 2005



**Christie Wahlert**  
Communications and  
Marketing Associate  
Joined in April 2008



**Leslie Ems**  
Database and  
Website Administrator  
Joined in January 2007



**Eileen Workman**  
Membership and  
Office Administrator  
Joined in December 2007



**Pat Fowler**  
Knowledge Center  
Administrator  
Joined in August 2009

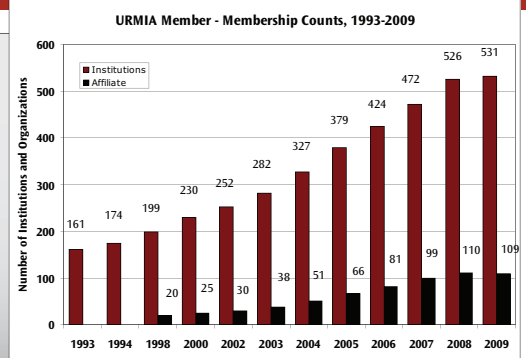
# State of the Association

## Where We Are Today: More About Our Members

URMIA's members represent universities, colleges, other educational institutions, and affiliate members from across the United States and the world. Our Board of Directors, Committee Chairs, and numerous committees are all run by the members of URMIA.

### Did you know...

- The number of institutions and affiliate companies in URMIA's membership has grown 300% since 1993. As of the development of this brochure, URMIA had 996 institutional members representing 531 different institutions and 310 affiliate members representing 109 different affiliate organizations.



## How URMIA Can Help: Benefits of Membership

Each year, URMIA offers national and regional conferences, a variety of printed and online publications, resources, the e-mail listserv, a library of information for its members, and much, much more to its members.

### Annual and Regional Conferences

In 2009, URMIA expanded its regional conference schedule to give more members the educational and networking benefits of an URMIA conference. URMIA also celebrated its 40<sup>th</sup> Annual Conference, *Tuning Your Risk Management Skills*, in Nashville.

### Did you know...

- In 2009, URMIA educated 330 risk professionals at five regional conferences.

### The E-mail Listserv and Sharing Information

URMIA's e-mail listserv:

- Reaches 960 institutional individuals and 334 affiliates.
- Touches on every topic conceivable in higher education risk management.
- Is our members' most direct (and popular) way to communicate with one another and share their expertise.

### URMIA Insights and the URMIA Journal

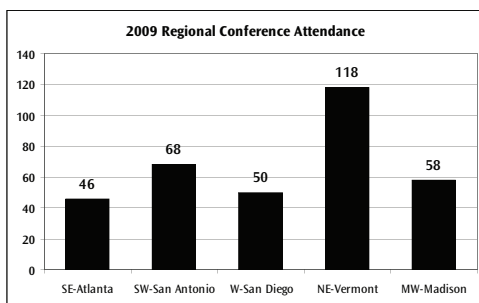
URMIA's online newsletter, *Insights*, continues its popularity, getting a greater percentage of readers than related organizations. Our annual printed publication, the *URMIA Journal*, continues to further the professionalism of higher education risk management by providing a peer-reviewed selection of articles on the latest information in higher education risk management.

### Did you know...

The top five most-visited pages on the website are:

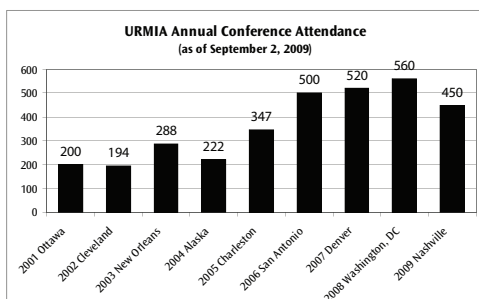
- URMIA Home Page
- Job Openings
- Member Directory
- Resource Library
- Annual Conference Home Page

Due to URMIA's coverage of the H1N1 virus in April 2009, the risk alert web page was the third most viewed page on URMIA's entire website, receiving 772 total views during the month.



Our 2009 Annual Conference featured:

- Over 60 breakout session speakers and three timely general sessions.
- Pre-conference sessions designed to welcome new members and provide an introduction to risk management in higher education.
- Twenty-eight breakout sessions and an emergency operations workshop.
- Numerous opportunities to network with peers and colleagues in higher education risk management.



# URMIA's Statement of Operations\*

<b>Revenue</b>	<b>2008</b>	<b>2007</b>	<b>2006</b>
Dues	\$265,015.77	\$229,366.00	\$203,020.00
Conference revenue	\$575,376.00	\$434,321.00	\$391,739.12
Regional conference revenue	\$56,683.00	\$66,048.00	\$52,746.00
Publications revenue	\$2,400.00	\$1,000.00	\$4,000.00
Interest income	\$4,361.56	\$6,323.06	\$4,509.63
Dividend income	\$18,932.02	\$34,809.69	\$26,660.25
Miscellaneous income	\$13,204.64	\$1,927.35	\$-
Unrealized gain/loss on investments	\$(153,598.26)	\$(8,866.93)	\$34,821.98
<b>Total Revenue</b>	<b>\$782,374.73</b>	<b>\$764,928.17</b>	<b>\$717,496.98</b>

<b>Expenses</b>	<b>2008</b>	<b>2007</b>	<b>2006</b>
General and administrative	\$299,590.97	\$226,811.41	\$135,453.61
Board expenses	\$58,502.44	\$27,805.69	\$50,252.11
Committee expenses	\$75,719.13	\$31,785.63	\$4,637.90
Publications expenses	\$30,488.01	\$55,456.38	\$40,044.68
Conference expenses	\$494,174.65	\$331,689.45	\$322,774.32
Regional conference expenses	\$32,989.04	\$40,529.34	\$39,672.42
<b>Total Expenses</b>	<b>\$991,464.24</b>	<b>\$714,077.90</b>	<b>\$592,835.04</b>
<b>Revenue Over Expenses</b>	<b>\$(209,089.51)</b>	<b>\$50,850.27</b>	<b>\$124,661.94</b>

<b>Assets: Current Assets</b>	<b>2008</b>	<b>2007</b>	<b>2006</b>
Cash in bank	\$328,018.06	\$387,600.77	\$352,640.35
Accounts receivable	\$39,107.00	\$11,500.00	\$70.96
Investments	\$277,766.29	\$416,534.19	\$390,614.68
Prepaid expenses	\$3,603.49	\$27,252.97	\$2,746.42
<b>Total current assets</b>	<b>\$648,494.84</b>	<b>\$842,887.93</b>	<b>\$746,072.41</b>
Fixed assets (net)	\$25,645.65	\$21,019.99	\$2,576.12
<b>Total Assets</b>	<b>\$674,140.49</b>	<b>\$863,907.92</b>	<b>\$748,648.53</b>

<b>Liabilities and Net Assets: Current Liabilities</b>	<b>2008</b>	<b>2007</b>	<b>2006</b>
Accounts payable	\$16,429.56	\$8,934.62	\$1,007.44
Payroll taxes payable	\$13,009.82	\$11,768.68	\$4,590.74
Unearned dues and sponsorship revenue	\$235,800.00	\$225,214.00	\$175,910.00
<b>Total Liabilities</b>	<b>\$265,239.38</b>	<b>\$245,917.30</b>	<b>\$181,508.18</b>

<b>Liabilities and Net Assets: Net Assets</b>	<b>2008</b>	<b>2007</b>	<b>2006</b>
Unrestricted net assets	\$408,901.11	\$617,990.62	\$567,140.35
<b>Total Liabilities and Net Assets</b>	<b>\$674,140.49</b>	<b>\$863,907.92</b>	<b>\$748,648.53</b>

\*These figures are abbreviated; full financial statements are available on request.