

# Polaroid Retirees Association

Walter Byron, Secretary

## *Minutes of Board of Director's Meeting (delivered via email)*

**Meeting Date:** *September 13, 2011*

**Attendees:** Bob Bacon, Steve Berry, Walter Byron, Dick Gellis, John Alden Hall, Doris Harriman, Touie Jackson, Edyie Johnson, Lucille Kelley, Susan McCusker, Bill Rosen, Richard Rosenblatt and Bob Ruckstuhl

**Absent:** Beverly Carothers, Roger Clapp, Jim Grunst, Florence Jones and Eric Thorgerson

1. **CALL TO ORDER:** Doris Harriman called the meeting to order at 10:05 a.m.
2. **SECRETARY'S REPORT:** Walter Byron reported that the Minutes of the June 7, 2011, monthly Board had been taken and were published via email (with copies mailed to Lucille). A motion was made, seconded and unanimously supported to accept the Minutes as published.

### 3. **TREASURER'S REPORT:**

a) **Reports:** Steve Berry reported that we are close to being on the budget plan for the year and provided the following on Profit & Loss and Luncheon Costs:

### *Profit & Loss Statement*

<u>Aug 31, 2011 Report</u>	2010 Actual	2011 Budget	2011 Aug YTD	2011 Forecast
<b>INCOME</b>				
Dues & Rosters*	\$17,312.00	\$16,000	\$13,429	\$16,000
Interest	\$109.99	\$110	\$30	\$50
<b>TOTAL INCOME</b>	\$17,421.99	\$16,110	\$13,459	\$16,050
<b>EXPENSES</b>				
Newsletter	\$8,670.81	\$9,000	\$6,601	\$9,000
Administration	\$2,492.42	\$2,200	\$1,073	\$2,500
Membership	\$1,701.63	\$1,550	\$748	\$1,550
Lunch Sub May	\$6,787.07	\$1,929	\$2,665	\$2,665
Prog Sub May	\$2,902.67	\$1,105	\$957	\$957
Lunch Sub Oct	\$2,655.60	\$1,534		\$911
Prog Sub Oct	\$1,000.00	\$1,005		\$950
<b>TOTAL EXPENSES</b>	\$26,210.20	\$18,324	\$12,044	\$18,533
<b>PROFIT (LOSS)</b>	\$(8,788.21)	\$(2,214)	\$1,416	\$(2,483)
TFSR SUTT FUND	\$3,000.00	\$3,000	\$3,000	\$3,000
<b>NET PROFIT (LOSS)</b>	\$(5,788.21)	\$786	\$4,416	\$517

	May actual	612 Attendees	350 attendees	342 attendees
	Est Oct	286 Attendees	275 attendees	
		22 Life Members		54 Life Members
				\$1,750

Note: Cash prepaid for Oct Luncheon not included above:

**Balance Sheet Notes:**

Total Assets exc Lunch.	\$22,045	\$25,210	\$19,561
Lunch Pre-pays:		\$1,750	
Restricted Sutton Fund	\$10,750	\$7,750	\$7,750
<b>Available Assets:</b>	<b>\$11,295</b>	<b>\$15,710</b>	<b>\$11,811</b>

**Luncheon Expense****Worksheet for 2011 Luncheons: May Actual & Fall Estimates**

	Spring Lunch Actual			Fall Lunch Estimates			Grand Total
	@		Totals	@		Totals	
Estimated Reservations	396	\$20.00	\$7,920.00	305	\$25.00	\$7,625.00	
<b>Actual deposits (excl prizes):</b>			\$7,730.00			\$7,375.00	\$15,105.00
<b>Costs:</b>							
Coffee & Pastry (Paper Svc)	342	\$6.00	\$2,052.00	275	\$6.00	\$1,650.00	
Chicken	154	\$14.95	\$2,302.30	125	\$14.95	\$1,868.75	
Fish	188	\$18.95	\$3,562.60	150	\$18.95	\$2,842.50	
Service @ 20%			\$1,583.38			\$1,272.25	
Sales Tax @ 6.25%			\$593.77			\$477.09	
Bartender			\$65.00			\$65.00	
Screen Rental			\$100.00			\$100.00	
Sales Tax			\$10.31			\$10.31	
Admin Expenses			\$285.72			\$250.00	
Total Lunch Expenses:			\$10,555.08			\$8,535.91	\$19,090.99
Per Attendee:			\$30.86			\$31.04	
**Free Lunch Prizes shown below:			\$160.00			\$250.00	
Lunch Expenses excluding prizes:			\$10,395.08			\$8,285.91	\$18,680.99
<b>Lunch Subsidy:</b>			\$(2,665.08)			\$(910.91)	<b>\$(3,575.99)</b>
Subsidy per attendee:			\$(7.79)			\$(3.31)	
<b>Special Program Prizes::</b>							
One Life After Polaroid Award in Spring:			\$100.00				
One Grand Prize drawing:			\$100.00			\$100.00	
Five \$50 drawings:			\$250.00			\$250.00	
Five \$50 up to date dues:			\$250.00			\$250.00	
		8 in			10 in		
**Five Lunch for two		May:	\$160.00		Oct	\$250.00	
Ten Bottles of wine			\$97.10			\$100.00	
<b>Total Special Programs:</b>			\$(957.10)			\$(950.00)	<b>\$(1,907.10)</b>
<b>Total Subsidy for Lunch and Gifts:</b>			\$(3,622.18)			\$(1,860.91)	<b>\$(5,483.09)</b>

\*\* The Five Lunches for two are deducted from Lunch Costs and added to Prizes.

Lantana does not seem to be charging the extra fee for having two entrees.

It was agreed that the Board would revisit the issue of Luncheon subsidies after the fall Luncheon.

Susan McCusker volunteered to look at alternatives to the Lantana's venue.

***b) Reimbursement Request:***

Steve requested that the Board approve the annual expense of \$325 to “Constant Contact” for their services in sending out the PRA emails to the list of approximately 1000 members for whom we have email addresses. A motion was made, seconded and unanimously approved to reimburse Steve for this expense which he paid via his credit card. John Alden Hall volunteered to look into other email providers which might be less expensive.

**4. MEMBERSHIP:** Bob Ruckstuhl reported that we have added 8 new members since our June meeting, making 53 for the year to date. With a loss of 9 members year to date, we have a net of gain of 42, making our membership number 1682 as of this meeting. His forecast is for an additional 20 new members over the balance of the year, bringing the year end membership to about 1700. That would make up about half of the losses we incurred at the beginning of the year due to dropped members for dues in arrears and spouses (widows & widowers of PRA members) who no longer wish to be members. We have 57 lifetime members thus far.

**5. NEWSLETTER:** Bill Rosen reported that the October issue has been released to the printer on Friday, September 2, has been printed and sent to the fulfillment house.

**6. COMMITTEES:** Doris handed out a list of the various PRA Committees, prepared by Jim Grunst, which was reviewed for corrections. Other than one email address correction, it was found to be in order.

**7. FALL LUNCHEON:**

***a) Attendees:*** Dick Gellis reported that we had 135 signed up thus far.

***b) Fall Speaker:*** At the June meeting, Eric Thorgerson had affirmed that arrangements are in place for Dr. Florian Kaps of *the Impossible Project* to speak.

***c) Publicity:*** Steve will arrange for a reminder email to be sent to members encouraging them to sign up for the luncheon. The luncheon will be highlighted in the October Newsletter, which is on the way to members as we speak.

***d) Future Speakers:*** Edyie has closed with Daniel Surprenant, an attorney who specializes in estate planning and elder law, as a speaker for the spring luncheon to discuss changes in retirement laws and benefits. After our November meeting, Edyie will let him know which of the three topics he offered we have settled on.

It was suggested that we explore the availability of someone (Elsa Dorfman?) to speak about the 20” X 24” Polaroid camera at a future luncheon and the Speakers Committee will follow up.

***e) Medicare part D Selection Assistance:*** Also, although not a speaker, Sid Whiting has been asked to be present at the fall luncheon to again offer his services as PRA members deal with the annual choices offered by various insurance companies for Medicare D plans for 2012. As of 10-2 he has not yet confirmed his attendance.

## **8. COMMITTEE REPORTS:**

### *Condolences Committee*

Lucille Kelley reported that there have been twenty two reported deaths of former Polaroid employees, two of whom were PRA members.

## **9. NEW BUSINESS:**

### *a) Garner – Hartley Ads:*

John Alden Hall recommended that the PRA make a DVD for sale to PRA members of the very successful Garner – Hartley ad series which ran for eight years on TV in the 70s & 80s. John reported that he had received an email from Ted Voss who volunteered to place them in their proper sequence. Ted thought that the approximately 120 30 second ads were in the hands of Rich Garabedian. But, we know from previous conversations with Rich, that he has only two or three, all of which he made available on the DVD (along with other Polaroid commercials) which we sold at the PRA 25<sup>th</sup> anniversary luncheon in May 2010, and at subsequent luncheons. We have only a handful of those DVDs left. These Garner – Hartley ads are now the property of the Radio and TV Museum in New York and, while Ted once had an affiliation with that organization, he no longer does, so obtaining them will be difficult.

It was felt that if we could access those ads, the idea of creating a DVD would be a good one. John will pursue other sources. Walt will contact Tim Mahoney at the Baker Library, Harvard Business School, where there may be some of these ads, to see what Tim has and if we could have access to them.

## **10. FUTURE MEETINGS:**

*2011 Meeting Calendar:* The 2011 Board meetings, usually held on Tuesdays at the Chateau in Norwood, are as follows: **Wednesday, October 12**, November 8 and December 6.

Fall Luncheon date will be on Wednesday, October 19.

*Our Next Monthly Board Meeting:* Our next monthly Board Meeting will be on **Wednesday, October 12, 2011**. Doors open at 9:30 and the meeting will be called to order at 10:00.

**13. ADJOURNMENT:** A motion was made, seconded and approved unanimously to adjourn, and the meeting was adjourned at 11:15 a.m.

Respectfully submitted,

Walter Byron,

Secretary