

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

Meeting Date **December 7, 2010**

**Attendees:** Bill Aitken, Bob Bacon, Steve Berry, Walt Byron, Roger Clapp, Dick Gellis Jim Grunst, Doris Harriman, Al Hyland, Touie Jackson, Edyie Johnson, Florence Jones, Lucille Kelley, Bill Rosen, Richard Rosenblatt, Bob Ruckstuhl, and Eric Thorgerson,

**Absent:** Beverly Carothers

**1. CALL TO ORDER:**

Jim Grunst called the meeting to order at 10:00 a.m.

**2. WELCOME TO A NEW BOARD MEMBER:**

Jim welcomed our new Board member, Dick Gellis, who is filling the balance of term our recently deceased member, Ruth MacKenzie.

**3. SECRETARY'S REPORT:**

Walt Byron reported that the Minutes of the November 9, 2010, monthly Board meeting had been taken and were published via email (with copies mailed to Lucille). Subsequently, a discrepancy was recognized between the 25 DVDs (containing the Polaroid commercials displayed at the 25th Anniversary celebration in May) authorized for purchase at \$3.00 for each for a total of \$75 by an approved motion at the meeting (as captured by the minutes), and the check for the purchase which was issued for 50 at \$3.00, or \$150.. It was agreed to address that discrepancy at this meeting. With that caveat, a motion was made, seconded and unanimously supported to accept the Minutes as published.

**4. TREASURER'S REPORT:**

Steve Berry provided the following:

**a) Asset Report:**

<i>Assets as of:</i>	November 30	12-31 Fcst
DFCU Savings Account	\$ 5.08	
DFCU CDs	\$ 0.00	
DFCU Money Market Account	\$18,314.96	
DFCU Checking	\$ 4,074.56	
Outstanding Checks	\$ <u>278.95</u>	

Asset Subtotal	\$22,673.55	\$21,858.55
Lunch prepays	(\$ 0.00)	
Net Assets	\$22,673.55	
Restricted Sutton Funds	(\$10,750.00)	(\$10,750.00)
Available Assets	\$11,923.55	\$11,108.55

**b) Profit and Loss Analysis:**

<i>Profit &amp; Loss as of:</i>	November 30	Full Yr	Full Yr	2011 Prelim	
	<u>YTD</u>	<u>Budget</u>	<u>Forecast</u>	<u>Budget</u>	
Income					
Dues & rosters	\$16,312	\$14,500	\$17,112	\$16,000	
Interest	\$ 106	\$ 350	\$ 110	\$ 100	Total
Income	\$16,418	\$14,850	\$17,222	\$16,100	
Expenses					
Newsletter	(\$ 8,671)	(\$ 9,000)	(\$ 8,671)	(\$ 9,000)	
Administration	(\$ 1,597)	(\$ 2,200)	(\$ 2,397)	(\$ 2,200)	
Membership	(\$ 888)	(\$ 1,700)	(\$ 1,707)	(\$ 1,550)	
Lunch Subsidy May	(\$ 6,787)	(\$ 5,950)	(\$ 6,787)	(\$ 1,929)	
Program Subsidy May	(\$ 2,903)	(\$ 4,170)	(\$ 2,903)	(\$ 1,105)	
Lunch Subsidy Oct	(\$ 2,567)	(\$ 2,270)	(\$ 2,567)	(\$ 1,534)	
Program Subsidy Oct	<u>(\$ 1,000)</u>	<u>(\$ 1,560)</u>	<u>(\$ 1,000)</u>	<u>(\$ 1,005)</u>	
Total Expenses	(\$24,413)	(\$26,850)	(\$26,032)	(\$18,324)	
Profit (Loss)	(\$ 7,994)	(\$12,000)	(\$ 8,809)	(\$ 2,214)	
Xfer from Sutton Fund	\$ 3,000	\$ 3,000	\$ 3,000	\$ 3,000	
Net Profit (Loss)	(\$ 4,994)	(\$ 9,000)	(\$ 5,809)	\$ 785	

The final figures for the year 2010 will be provided at the March meeting (we don't meet in January or February).

The 2011 Budget column was arrived at after discussion and agreement on the luncheon expenses and prizes to be offered at future luncheons as discussed in the item 5 below, and then approved in item 6 below.

**5. LUNCHEON EXPENSES:**

In consideration of prudent asset management for the longer term life of the PRA, it was decided to review the cost of expenses and prizes to be awarded at future luncheons with an eye to reducing them to put the 2011 budget on a close to break even basis.

After discussing each item in turn and at length, the following were decided:

- a) Pastry: A motion was made, seconded and discussed to eliminate pastry at the morning "coffee and pastry" table. The discussion revealed that not enough was known about the cost of coffee alone and how much would be saved by eliminating the pastry. Others argued that many attendees really enjoy the pastry and none is ever left on the table. The motion was withdrawn and further investigation of coffee and pastry costs will be made.
- b) Scratch Tickets: A motion was made, seconded, discussed and passed unanimously, to eliminate the scratch tickets for a savings of \$625. The remaining scratch tickets in inventory (137) will be used as prizes in some yet to be defined way.
- c) "Life After Polaroid" Awards: A motion was made, seconded, discussed and unanimously approved to reduce the two \$100 awards per luncheon to one award per year of \$100 at the spring luncheon for a savings of \$300.
- d) Grand Prize: A motion was made, seconded, discussed and passed to reduce the Grand Prize at each luncheon from \$150 to \$100 for a savings of \$100.
- e) \$50 Drawings: A motion was made, seconded, discussed and unanimously passed to reduce the number of these prizes at each luncheon from seven to five for a savings of \$200.
- f) Awards of \$50 for up - to - date dues: A motion was made, seconded, discussed and defeated to eliminate these awards. There will be five \$50 awards for up - to - date dues at each luncheon.
- g) Gift Certificate for "Lunch for Two" at a subsequent PRA luncheon: A motion was made, seconded, discussed and unanimously approved to leave these as is for 2011.
- h) Wine: A motion was made, seconded, discussed and unanimously approved to reinstate the drawings for 10 bottles of wine at each luncheon, with a budget of \$100 per luncheon, for an increase in luncheon expenses of \$200.

## **6. 2011 BUDGET:**

A motion was made, seconded and unanimously approved to adopt the 2011 Budget as presented by Steve Berry, subject to the changes made to luncheon expenses in item 5 above. This Budget, with changes incorporated, is shown in the 2011 Budget column in item 4b above.

## **7. MEMBERSHIP:**

Bob Ruckstuhl said that the current procedure in the By Laws for addressing members who are in arrears on dues requires him to send out a letter annually to those who are two years behind in their dues. The letter says that the member is two years in arrears (this year that would be 09 and 10), but if they will send in \$20 (which this year will apply to years 10 and 11) we will forgive the remaining \$10 past due. It had been earlier proposed that we change that practice to require that they send in all the back dues owed, plus their next years dues (in this case \$30 to cover years 09, 10 and 11). After considerable discussion, the consensus was

arrived at and a motion was made, seconded and approved to leave the current procedure as is, but to legitimize it by having it incorporated into the Operating Procedures.

Bob Ruckstuhl reported that we added 8 new members in November, making 110 new members year to date, plus 10 returning members.

Our membership number stands at 1774 as of this meeting, up from 1670 at the beginning of the year. Membership numbers have at worst, held steady, or at best, increased over each of the past few years.

Bob also, on an every other year basis, sends out letters to those on our roster who are non-paying members (widows and widowers of members) asking them to respond to him if they wish to remain as members. Based on returns from the above "dues in arrears" letters and "non-paying members" letters, Bob anticipates dropping approximately 140 members and forecasts the 1-1-11 membership number will be approximately 1610 (it was 1670 as of 1-1-10).

*At our November meeting, Bob agreed to do a long range membership forecast at the first spring meeting he is able to attend upon his return from Florida.*

It was suggested that there may be non-members who access the PRA web site to view the Newsletter, and if we were to change our web site to require log in with a name and email address, we could find them by cross checking against the roster and then encourage them to become members. After some discussion, *it was agreed to revisit this item at the March meeting.*

## **8. NEWSLETTER:**

Bill Rosen said that the December Newsletter is in final preparation and will be released to the printer by the end of December. He asked for final material submissions to him by next week.

Bill will insert a notice in this issue of the Newsletter advertising that he is looking for someone to assist him in the quarterly Newsletter preparation.

He said that he will figure out a way to get all the backlogged obituaries into the 12 pages of this issue of the Newsletter so that he will be current with the obits as of the end of the year.

## **9. SPRING LUNCHEON:**

### ***a) Coordinator:***

Walter Byron agreed to be the coordinator again.

### ***b) Speaker:***

We will have Tim Mahoney, archivist from the Baker Library at the Harvard Business School, who will speak about the history of the Polaroid business archives collection, what it contains, how it has been processed and catalogued, and how scholars are using it.

The idea of having someone speak about the MIT Polaroid product archive jointly with Tim has been dropped, but this will be explored for a separate speaking engagement later.

## **10. FUTURE LUNCHEONS:**

### ***a) Future Luncheon Speakers:***

There was an interest by Board members in having someone from the "Impossible Project" speak at a future luncheon and Eric Thorgerson volunteered to assist the Speakers Committee in exploring this. Eric and Al Hyland reported that contact has been made, via Dan Cence (who handles US distribution for the Impossible Project) and Dan Bias (not a former Polaroid employee, but who works in NY for the Impossible Project), with Dr. Florian Kaps, the leader of that group. He has said he would be glad to speak to the PRA at the fall 2011 Luncheon. Al, Eric and Dan will contact him by phone this month to pin down the details, after which Jim Grunst will send a confirming letter. Eric will be the contact person after Al completes his Board and Chairman of the Speakers Committee service in May.

### ***b) Other Speakers:***

Edyie's survey will be revisited to consider whom to recruit for future speakers.

The desire is to have at least a speaker booked ahead for the coming luncheon and be working on a speaker for the luncheon beyond that.

## **11. COMMITTEE REPORTS:**

### ***Speakers Committee:***

With Al Hyland finishing his term on the Board and on the Speakers Committee in May, Jim asked for volunteers to join the present Speakers Committee members, Florence Jones and Bob Bacon. Eric Thorgerson and Edyie Johnson volunteered.

### ***Condolences Committee***

Doris Harriman and Lucille Kelley reported the following:

October	8 Polaroid deaths, 1 of which was a PRA member
November	5 Polaroid deaths, 1 of which was a PRA member
December MTD	2 Polaroid deaths, 1 of which was a PRA member

## **12. OLD BUSINESS:**

### ***a) Replacement for Board Members Retiring in May:***

Two members' (Bill Aitken and Al Hyland) nine year terms on the Board will be up in May and so there is a need for two candidates. A number of people who at one time had indicated

an interest were discussed without any firm decisions being reached. Several possible candidates from this list will be approached to plumb their current level of interest in joining the Board.

To widen the pool of possible candidates beyond the above short list, Board members scanned the PRA membership roster and gave a list of possible candidates to Jim Grunst.

Four other Board members whose three year terms are up in May, but who have not served three terms, have indicated a willingness to run again.

***b) Number of DVDs with Polaroid Commercials to be Purchased:***

After a brief discussion, a motion was made, seconded and approved to purchase 50.

**13. FUTURE MEETINGS:**

***2011 Meeting Calendar:***

The 2011 Board meetings, held on Tuesdays at the Chateau in Norwod, are as follows:

March 8. April 12, May 10, June 7, September 13, **Wednesday, October 12**, November 8 and December 6.

Luncheon dates will be on Wednesdays: May 18 and October 19.

**14. ADJOURNMENT:**

A motion was made, seconded and approved unanimously to adjourn, and the meeting was adjourned at 11:45 a.m.

Our next monthly Board Meeting will be on Tuesday, March 8, 2011. Doors open at 9:30 and the meeting will be called to order at 10:00.

Respectfully submitted,

Walter Byron,  
Secretary