

Polaroid Retirees Association

Walter Byron, Secretary

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

Meeting Date *March 8, 2011*

Attendees: Bill Aitken, Bob Bacon, Steve Berry, Walt Byron, Beverly Carothers, Dick Gellis, Jim Grunst, Touie Jackson, Edyie Johnson, Lucille Kelley, Bill Rosen and Eric Thorgerson,

Absent: Roger Clapp, Doris Harriman, Al Hyland, Florence Jones, Richard Rosenblatt, and Bob Ruckstuhl,

1. CALL TO ORDER:

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

2. SECRETARY'S REPORT:

Walt Byron reported that the Minutes of the December 7, 2010, monthly Board meeting 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:

Steve Berry provided the following:

a) Asset Report:

<i>Assets as of:</i>	<u>December 31</u>	<u>February 28</u>	<u>Yr End Fcst</u>
DFCU Savings Account	\$ 5	\$ 5	
DFCU CDs	\$ 0	\$ 0	
DFCU Money Market Account	\$18,323	\$18,330	
DFCU Checking	\$ 3,717	\$11,250	
Outstanding Checks	<u>\$ 0</u>	<u>\$ 0</u>	
Asset Subtotal	\$22,045	\$29,585	\$18,897
Lunch prepays	(\$ 0)	(\$ 2,320)	
Net Assets	\$22,045	\$27,265	
Restricted Sutton Funds	(\$10,750)	(\$ 7,750)	(\$ 7,750)
Available Assets	\$11,295	\$21,835	\$11.147

b) Profit and Loss Analysis:

	- 2010 Budget	- 2010 Actual	- 2011 Budget	2011 Feb YTD	2011 Forecast
INCOME					
Dues & Rosters*	\$14,500	\$17,312	\$16,000	\$7,342	\$16,000
Interest	\$350	\$110	\$110	\$7	\$110
Luncheon Prepays				\$2,320	
TOTAL INCOME	\$14,850	\$17,422	\$16,110	\$9,669	\$16,110
EXPENSES					
Newsletter	\$9,000	\$8,671	\$9,000	\$2,129	\$9,000
Administration	\$2,200	\$2,492	\$2,200		\$2,200
Membership	\$1,700	\$1,702	\$1,550		\$1,550
Lunch Sub May	\$5,950	\$6,787	\$1,929		\$3,236
Prog Sub May	\$4,170	\$2,903	\$1,105		\$1,093
Lunch Sub Oct	\$2,270	\$2,656	\$1,534		\$1,186
Prog Sub Oct	\$1,560	\$1,000	\$1,005		\$993
TOTAL EXPENSES	\$26,850	\$26,210	\$18,324	\$2,129	\$19,258
PROFIT (LOSS)	\$(12,000)	\$(8,788)	\$(2,214)	\$7,540	\$(3,148)
TFSR SUTT FUND	\$3,000	\$3,000	\$3,000	\$3,000	\$3,000
NET PROFIT (LOSS)	\$(9,000)	\$(5,788)	\$786	\$10,540	\$(148)

	500	612	350
Est May	attendees	Attendees	attendees
	300	286	275
Est Oct	attendees	Attendees	attendees

It was noted that this is the last year of the five year period in which the Board agreed to withdraw \$3000 annually from the Sutton fund. The fund will end this year at \$7750. There is a need to re-plan and it was agreed that long term planning for the finances of the PRA, both on the revenue and expense sides, will be addressed after the fall Luncheon.

members and those widows or widowers who no longer wish to be members, plus adding 15 new and 15 returning members.

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.

6. NEWSLETTER:

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

Bill reported that his new assistant, Mary Ann Hall, has mastered the software, is doing good work and is making a big contribution to this issue. Thank you, Mary Ann.

Bill Aitken will work with Bill Rosen to insure that the slate of candidates for the Board (see discussion below) to be voted on at the May Annual Meeting will be included in this issue.

7. SPRING LUNCHEON:

Walter Byron reported that we have 142 signed up as of this meeting.

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.

8. FUTURE LUNCHEONS:

a) Fall Luncheon:

Eric Thorgerson and Jim Grunst reported that, with the assistance of Dan Cence, Dr. Florian Kaps, leader of the Impossible Project, has agreed to speak at the fall luncheon. Closure on the final arrangements will take place in the next few weeks.

It may be possible to link Dr. Kaps up in the near future with some ex - Polaroid employees who would be willing to volunteer to provide answers to a few of his technical questions. Eric will pursue this idea.

b) Other 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.

Edyie and Bev will investigate having a SHINE representative as a speaker to discuss changes in retirement laws and benefits.

Bill Aitken will investigate the possibility of a speaker from the National Retirees Legislative Network to discuss pending retirement law changes.

Also, although not a speaker, Sid Whiting will be 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.

9. COMMITTEE REPORTS:

Condolences Committee

Doris Harriman (via email) and Lucille Kelley reported that there have been 40 ex - Polaroid members, including 8 PRA members, who have died since our December meeting.

10. OLD BUSINESS:

a) Replacement for Board Members Retiring in May:

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

Two members' (Bill Aitken and Al Hyland) nine year eligibility on the Board will be up in May and so there is a need for two candidates to replace them. A number of people who at one time had indicated an interest were discussed. Several possible candidates from this list will be approached to plumb their current level of interest in joining the Board and secure their agreement to appear as candidates on the May ballot.

In the next ten days Bill and others on the Board will close with those potential candidates and communicate the proposed roster of candidates to the full Board via email for a vote. The roster of candidates will then be inserted in the April Newsletter and prepared for the vote by the PRA members at the May Annual Meeting.

b) Web Site Log In:

It has been noted that people who log in to the PRA web site may be ex - Polaroid employees who are not PRA members and thus offer an opportunity for their recruitment. There is a Guest Book where they add their email address and about 70 to 80 addresses have been accumulated. Touie Jackson volunteered to review this list and send to all who are not PRA members a note encouraging them to join the PRA and a link the PRA web site where the Membership Application can be located.

c) PRA Facebook Page:

The question was raised as to whether we might want to establish a PRA page on the Facebook web site. After some discussion, it was decided not to pursue this.

10. FUTURE MEETINGS:

2011 Meeting Calendar:

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

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, April 12, 2011. Doors open at 9:30 and the meeting will be called to order at 10:00.

Respectfully submitted,

Walter Byron,
Secretary