

# Polaroid Retirees Association

Walter Byron, Secretary

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

Meeting Date **March 9, 2010**

**Attendees:** Bill Aitken, Bob Bacon, Steve Berry, Walt Byron, Roger Clapp, Jim Grunst, Touie Jackson, Edyie Johnson, Lucille Kelley and Bill Rosen

**Absent:** Beverly Carothers, Doris Harriman, Al Hyland, Florence Jones, Ruth MacKenzie, Dick Rosenblatt and Bob Ruckstuhl

1. **CALL TO ORDER:** Steve Berry called the meeting to order at 10:05 a.m.

### 2. **SECRETARY'S REPORT:**

Walt Byron reported that the Minutes of the December 8, 2009, monthly 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:**

Roger Clapp prepared a final summary for 2009 finances as follows:

	<u>09 Budget</u>	<u>09 Final</u>	<u>10 Budget</u>
Income			
Dues & Rosters	\$15,000	\$14,654	\$14,500
Interest	\$ 700	\$ 464	\$ 350
Wellington Fund Appreciation	\$ 0	(\$ 2,518)	\$ 0
Total Income	\$15,700	\$12,600	\$14,850
Expenses			
Newsletter	(\$ 8,500)	(\$ 8,465)	(\$ 9,000)
Administration	(\$ 2,000)	(\$ 2,017)	(\$ 2,200)
Membership	(\$ 1,500)	(\$ 1,586)	(\$ 1,700)
Donations	(\$ 500)	(\$ 0)	(\$ 0)
Special Programs	(\$ 3,000)	(\$ 2,900)	(\$ 0)
Lunch Subsidies	(\$ 4,500)	(\$ 6,880)	
Meal Sub May			(\$ 5,950)
Program Sub May			(\$ 4,170)
Meal Sub Oct			(\$ 2,270)
Program Sub Oct			(\$ 1,560)
Total Expenses	(\$20,000)	(\$21,848)	(\$26,850)
Profit / (Loss)	(\$ 4,300)	(\$ 9,248)	(\$12,000)

Transfer from Sutton Fund	\$ 3,000	\$ 3,000	\$ 3,000
Net Profit / (Loss)	(\$ 1,300)	(\$ 6,248)	(\$9,000)

An analysis of the larger loss than budgeted in 2009 reveals that it was largely caused by two items, the extra cost of the lunch subsidy at the spring luncheon due to menu choices, and the loss of about \$2500 in the Wellington Fund.

Roger said that the 2010 budget was prepared assuming 500 attendees at the spring PRA 25th Anniversary Celebration. He also showed "what if" calculations at 450, 550 and 600 attendees. The 20th Anniversary celebration had 535 attendees.

Roger also provided a "cash" reconciliation for the year 2009, which closed to satisfaction.

Assets were reported as of the dates below as follows:

	<u>12-31-09</u>	<u>2-28-10</u>
DFCU Savings	\$ 5.08	\$ 5.08
DFCU CD due 4-20-10 @ 1.73%	\$16,013.01	\$16,057.85
DFCU Money Market	\$ 7,199.61	\$ 7,202.52
DFCU Checking	\$ 7,615.13	\$16,229.45
Outstanding Checks	<u>\$ 0.00</u>	<u>\$ 0.00</u>
Total Assets	\$30,832.83	\$39,494.90
Lunch Prepays	<u>\$ 0.00</u>	<u>\$ \$4395.00</u>
Net Assets	\$30,832.83	\$35,099.90
Restricted Sutton Fund	<u>\$13,750.00</u>	<u>\$10,750.00</u>
Available Assets	\$17,082.83	\$23,349.90

After some discussion, a motion was made, seconded and unanimously supported to accept the Treasurer's Report.

#### 4. MEMBERSHIP REPORT:

Bob Ruckstuhl reported the following:

Membership as of 12-31-09                      1,750

Membership as of 3-1-10                        1,698

#### **5. NEWSLETTER:**

Bill Rosen reported that the April issue of the Newsletter has been released to the printer.

Bill set the deadlines for material for the July issue as June 1, and for the October issue as August 15.

#### **6. 25th ANNIVERSARY SPRING LUNCHEON PLANNING:**

Roger Clapp and Steve Berry led the Board through the planning for the celebration. There was a detailed review of the tasks on the list with reports of progress made by members who volunteered for leading each task. Most were complete and those tasks remaining open had plans for completion.

Steve Berry provided a draft agenda for the meeting which was reviewed and critiqued by the Board.

Roger, Steve and Jim met with Nancy Mahoney of Lantana's later on March 9 to discuss details for the Anniversary event.

#### **7. COMMITTEE REPORTS:**

##### ***Nominating Committee***

Bill Aitken reported that all six Board members whose terms expire in May (Roger Clapp, Doris Harriman, Florence Jones, Lucille Kelley, Steve Berry and Dick Rosenblatt), but who are eligible to run again for another three year term, have decided to do so. Bill will prepare a sample ballot for use at the May Annual Business Meeting, to be reviewed at the April Board meeting.

At the June meeting, the Board will elect a new president, as Steve Berry will have completed his third one year term, the maximum allowed by the PRA Constitution. The Board will vote on other officer positions as well.

##### ***Condolences Committee***

Lucille Kelly reported that we have lost 13 PRA members in December and January, and 1 in February.

##### ***Web Site Committee***

Steve Berry says that progress is being made on the task of upgrading the PRA web site and

that Dan Cence has a new version available and under review.

Steve recommended that the Board approve an expenditure of \$350 per year for the cost of running this new website, to be mostly offset by the annual cost of the present website which will no longer be required, once the cut over is made. A motion was made, seconded and unanimously approved for the annual expenditure of \$350 for the new website.

## **8. OLD BUSINESS:**

None.

## **9. NEW BUSINESS:**

### **Future Speakers**

#### **for the fall luncheon:**

Several possible candidates were discussed and members agreed to follow up with two that sound promising.

#### **for the spring 2011 luncheon:**

Walt Byron reported that Tim Mahoney, Manuscript Librarian at Baker library, Harvard Business School, the custodian of the Polaroid archives, is willing to be a speaker at the spring meeting a year from now. Tim will also be displaying materials from the Archives at the May, 2010, 25th Anniversary celebration.

### **Lifetime Membership Proposal**

Steve Berry presented Al Hyland's proposal to offer a "Lifetime Membership for \$100" option to our members as an alternative to the annual dues of \$10. After some discussion, it was agreed that we would await the return of our Membership Chairman, Bob Ruckstuhl, and the proposal's sponsor, Al, before making decisions about this proposal at a future meeting.

### **Replacement for Peter Bass**

Several possible candidates were discussed for appointment to fill the Board opening created by the death in December of Peter Bass. Further exploration will be conducted with these and other possible candidates.

## **10. FUTURE MEETINGS:**

### **2010 BOARD MEETINGS:**

The remainder of the 2010 Meeting Schedule is as follows:

April 13, May 4, June 8, September 14, October 13, November 9, & December 7.

**PRA 25th ANNIVERSARY CELEBRATION**

Come to the PRA 25th Anniversary celebration! Wednesday, May 12th, at Lantana's in Randolph!

**11. ADJOURNMENT:**

A motion was made, seconded and approved unanimously to adjourn, and the meeting was adjourned at 11:40 a.m.

Our next monthly Board Meeting will be on Tuesday, April 13. Doors open at 9:00 and the meeting will be called to order at 10:00.

Respectfully submitted,

Walter Byron,  
Secretary