

Polaroid Retirees Association

Walter Byron, Secretary

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

Meeting Date *September 14, 2010*

Attendees: Bill Aitken, Bob Bacon, Steve Berry, Walt Byron, Beverly Carothers, Jim Grunst, Doris Harriman, Edyie Johnson, Florence Jones, Lucille Kelley and Bill Rosen

Absent: Roger Clapp, Al Hyland, Touie Jackson, , Richard 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 June 8, 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 reported the following:

a) ***ASSETS: as of 9-9-10 as follows:***

| | |
|------------------------|--------------------|
| DFCU Savings | \$ 5.08 |
| DFCU CD | \$ 0.00 |
| DFCU Money Market | \$18,307.31 |
| DFCU Checking | \$ 7,975.82 |
| Outstanding Checks | (\$ 0.00) |
| Total Assets | \$26,288.21 |
| Lunch Prepays | <u>\$ 1,785.00</u> |
| Net Assets | \$25,149.27 |
| Restricted Sutton Fund | <u>\$10,750.00</u> |
| Available Assets | \$13,753.21 |

b) Profit and Loss Statement for 2010:

| | <u>09 Final</u> | <u>10 Budget</u> | <u>Aug YTD</u> | <u>10 Forecast</u> |
|------------------------------|-----------------|------------------|----------------|--------------------|
| Income | | | | |
| Dues & Rosters | \$14,654 | \$14,500 | \$11,274 | \$14,500 |
| Interest | \$ 464 | \$ 350 | \$ 95 | \$ 111 |
| Wellington Fund Appreciation | (\$ 2,518) | \$ 0 | \$ 0 | \$ 0 |
| Total Income | \$12,600 | \$14,850 | \$11,309 | \$14,611 |
| Expenses | | | | |
| Newsletter | (\$ 8,465) | (\$ 9,000) | (\$ 6,464) | (\$ 8,664) |
| Administration 2,156) | (\$ 2,000) | (\$ 2,017) | (\$ 656) | (\$ |
| Membership | (\$ 1,586) | (\$ 1,700) | (\$ 888) | (\$ 1,638) |
| Special Programs | (\$ 2,900) | (\$ 0) | (\$ 0) | (\$ 0) |
| Lunch Subsidies | (\$ 6,880) | | | |
| Meal Subsidy May | | (\$ 5,950) | (\$ 6,787) | (\$ 6,787) |
| Program Subsidy May | | (\$ 4,170) | (\$ 2,903) | (\$ 2,903) |
| Meal Subsidy Oct | | (\$ 2,270) | (\$ 0) | (\$ 2,270) |
| Program Subsidy Oct | | (\$ 1,560) | (\$ 0) | (\$ 1,560) |
| Total Expenses | (\$21,848) | (\$26,850) | (\$17,698) | (\$25,978) |
| Profit / (Loss) | (\$ 9,248) | (\$12,000) | (\$ 6,329) | (\$11,367) |
| Transfer from Sutton Fund | \$ 3,000 | \$ 3,000 | \$ 3,000 | \$ 3,000 |
| Net Profit / (Loss) | (\$ 6,248) | (\$9,000) | (\$ 3,329) | (\$ 8,367) |

(Luncheon Attendees: May 612 actual, October 300 est.)

c) **"Constant Contact"** This company provides a service which allows the PRA to send out emails to all our members who have given us their email address. This service is renewed annually, typically, and Steve made a request that the Board pay this year's bill. A motion was made, seconded and unanimously approved, to pay "Constant Contact" the sum of \$325.08 for their annual email service.

4. **MEMBERSHIP REPORT:** A report prepared by Bob Ruckstuhl, and read by Jim Grunst, stated the following:

Membership numbers stand as follows:

| | |
|-----------------------|------|
| 12-31-09 | 1750 |
| Losses for Dues, etc. | (80) |
| Deaths | (11) |
| Resignations | (1) |
| Additions YTD | 107 |
| Net as of 9-13 | 1765 |

5. **NEWSLETTER:** Bill Rosen said that the September Newsletter was released to the mailing organization about two weeks ago and should be reaching members homes by now. He reported that he will be looking into the mailing process to see what can be done to speed up the mailing of future Newsletters. Bill said that the cutoff for material for the next Newsletter will be December 1, with a target of release to mailing on December 15.

6. **FALL LUNCHEON MEETING:**

a) ***Speaker:***

Al Hyland and Florence Jones will meet with our speaker, Neil Orlando, former Polaroid employee and currently Director of Senior Crime and Abuse Prevention in the Norfolk District Attorney's office, in the near future to review his intended remarks prior to the October luncheon.

b) ***Coordinator's Report:***

Walter Byron reported that we have 129 people signed up as of yesterday evening. Also, new, larger name labels (for larger font size) with more sticky area (for better adhesion to clothing) have been procured and will be issued to attendees.

c) Reminder email: Jim Grunst will send out an email to all PRA members for whom we have an email address, reminding them to send in their registration form and check if they plan to attend the fall luncheon.

7. LUNCHEON SPEAKERS:

a) Fall Luncheon: Neil Orlando (see above).

b) Spring Luncheon:

Two possible speakers were discussed and the Board tentatively settled on Tim Mahoney from the Baker Library at the Harvard Business School, to be finalized at the next Board meeting in October. Tim and an assistant displayed a few pictures from the Polaroid business archives at the May 25th Anniversary celebration. Tim has previously said that he will be prepared to speak to the Polaroid business archives, their content, their catalogue and their potential access for scholars and other interested parties. Tim may also have contact with the person at MIT who has the product archives. The possibility of a joint presentation will be explored. Walter Byron was asked to explore and confirm the speaking engagement with Tim and report back at the October Board meeting.

c) Future Luncheons

There was an interest by Board members in having someone from the "Impossible Project" speak at a future luncheon and the Speakers Committee was requested to explore this.

8. COMMITTEE REPORTS:

Condolences Committee

Doris Harriman reported that in we have lost a number of Polaroid employees in the past three months, some of whom were PRA members, as follows:

| | |
|--------|--------------------------------|
| June | 9 of whom 1 was a PRA member |
| July | 9 of whom 2 were PRA members |
| August | 15 of whom 4 were PRA members. |

9. OLD BUSINESS:

a) Replacements for Peter Bass and Ruth MacKenzie:

A number of potential candidates were put forth and after some discussion, a motion was made, seconded and unanimously approved to approach two people, one via Bill Aitken and one via Jim Grunst to see if they will accept appointments by the PRA President, in accordance with the bylaws, to fill out the remaining terms of our deceased Board members. If they are

agreeable, Jim will appoint them to the Board. If one or both decline, the issue will be revisited at the October Board meeting.

b) DVDs of Videos shown at the 25th Luncheon:

At the June Board meeting, it was agreed that we will have 50 copies made of the material that Rich Garabedian prepared for the 25th (commercials, Land's "the long walk" and Polaroid's 50th Anniversary Party at BC) which we can sell or give away as prizes. In June, after some discussion, it was agreed that Bob Ruckstuhl would contact Rich to purchase 50 copies at \$3.00 each for our use. Jim Grunst will call Bob to see what progress has been made with Rich.

10. NEW BUSINESS:

a) Approach by New York Life Agent

Both Jim Grunst and Doris Harriman have received an email from an agent in the Retirement Division of New Your Life, offering to speak to our members about the services they offer in the areas of Estate Planning, Retirement Planning, Long Term Care and Life Insurance.

After a considerable discussion, it was decided that it would be inappropriate to bring this person in to speak, as it would both open the door to many like him and most likely be a sophisticated sales pitch for his products exclusively.

An alternative was suggested that we run a survey of our members via the next Newsletter to see what services, such as provided by this agent, our members would like more information about. Then, we could tailor the delivery of that information in an unbiased way.

This topic will be revisited at the October Board meeting.

11. FUTURE MEETINGS: The remainder of the 2010 Board Meeting Schedule is as follows:

October 13, November 9, & December 7.

FALL LUNCHEON Wednesday, October 20, 2010, at Lantana's in Randolph

11. ADJOURNMENT:

A motion was made, seconded and approved unanimously to adjourn, and the meeting was adjourned at 11:30 a.m. **Our next monthly Board Meeting will be on WEDNESDAY, October 13.** Doors open at 9:00 and the meeting will be called to order at 10:00.

Respectfully submitted,

Walter Byron,
Secretary