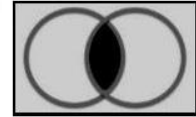


Polaroid Retirees Association

P.O. Box 541395 Waltham MA 02454-1395 WWW.POLAROIDRETIRES.ORG



Mary McCann, Secretary

Minutes of Board of Directors' Meeting November 12, 2019

Attendees: Arthur Aznavorian, David Bayer, Larry Chelmow, Milt Dentch, Nino Diianni, John Flynn, Elizabeth Foote, Erika Kliem, Mary McCann, Jim Micheson, George Murray, Bill Rosen, and Eric Thorgerson, Ed Wade

Absent: Al Clark, Mary Ann Hall, and Eva Karger

Call to Order: The meeting was called to order Elizabeth Foote at 9:46 AM.

New Business –

Luncheon Holiday Plans: The Holiday Lunch for the board and previous board members will be held on **Monday, December 9th** at the Chateau. It will be in our usual meeting room. The gathering will begin at 11:30, with lunch at 12:00.

Bar Drinks Vote: When the bills for holiday lunch were broken down, there was some concern that the drinks constituted a larger percentage of the total bill in 2018 than 2017: 28% vs. 20%. This number was 1.36 drinks per person vs. 0.89 drinks per person in 2017, either before and during dinner.

With declining membership and revenues, (natural in our organization) it seemed prudent to consider whether we should cut down on payments for drinks, and discussed the following options.

1. PRA Continue to pay for alcohol and non-alcohol drinks of BOD members and alumni at Holiday lunch
2. All attending pay for own drinks
3. PRA pays for our guests but not those of BOD
4. PRA pays for drinks at lunch but not before.

Giving each guest a drink ticket seemed to be a complicated way to arrange option three.

The majority voted for option 1, with the note that we would reconsider the question next year.

Polaroid Exhibit at MIT Museum: Elizabeth reported that the Polaroid day the MIT Museum was a great success, with many retired employees attending the Saturday event. She noted that curators and speakers will be present on the second Saturday of every month to give some comments on the exhibit. She also noted that the exhibit will switch pictures in March, halfway through the exhibit period.

Secretary's Report and Rolling Calendar: The secretary's report of the September meeting was accepted. There was no October BOD meeting as the Chateau was experiencing some gas line repair and was unable to host us on October 8th.

John Flynn presented The Rolling calendar. It was reviewed for the winter months, and accepted.

Treasurer's Report

Nino Dilanni circulated by email a Summary of Financial Activities which showed current financial status, and an updated YTD 2019 forecast. The 2020 preliminary budget was shown on the right-hand column of the Summary

His notes explained changes in the budget, due to gains in dues, luncheon payments and higher interest payments.

The attached schedule includes an up-dated YTD 2019 forecast and a 2020 preliminary Budget. The 2019 YTD forecast is showing a loss of \$495 vs a Budget loss of \$3,355.

The major gains were due to :	
Dues	\$1,800
May luncheon (Payments made by non-members)	\$1,070
Interest (Higher Rate)	\$350
TOTAL	\$3,220.

The 2020 Budget shows an increased loss over 2019 Forecast of \$1,205. This will result in reducing the total assets(cash) for 2020 from \$28,971(2019 Forecast) to \$27,271(2020 budget).

David Bayer added that forecasts for luncheon expenses should include provision for video projector, usually \$400. A projector was not required for the 2019 October luncheon, but is frequently necessary.

Both The Treasurers Report and the proposed 2020 Budget were accepted unanimously by the board.

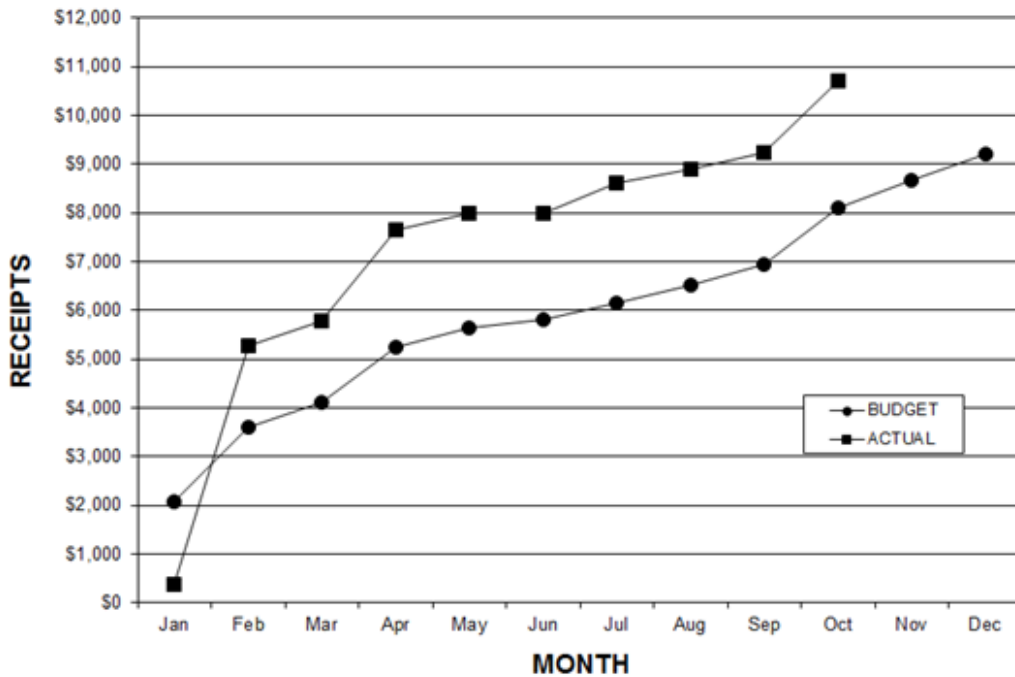
The Summary of Financial Activities is included as an attachment to the email containing the minutes.

Committee Reports

Membership: Bob Ruckstuhl reported that there is now a list of PRA members on the website, with their town, but no email addresses or telephone numbers. He has not been contacted for more precise information of any members. A contact procedure is listed on the website. As new members join and pay their dues, Bob will forward their information to Bill who will add their names on the website.

The graph of Actual vs. Budget Dues Receipts is shown below. The forecasted dues receipts have been increased from \$9,200 to \$11,000 since the September report.

2019 ACTUAL vs BUDGET DUES RECEIPTS (Cumulative)



Those members whose dues have been unpaid for two years have been notified that they will be dropped from the roster if they do not “re-up” by the first of the year. If they do re-enroll, they are expected to pay dues for the missed two years. Dues are payable on the first of the year, and the membership period runs from January through December.

Condolences; Maryann Hall sent a list of PRA members’ deaths prior to the meeting.

October 2020 Speaker: Bob Perry, director of the Charles River Museum of Industry and Innovation, was suggested as the October speaker. The 1265 Main St committee met with him when they visited the museum last spring, and found him an interesting speaker. Waltham industries have been the focus of the museum. Elizabeth and Mary will invite him when they see him on Nov. 21.

Finance Committee Update:

The Finance Committee met immediately before the BOD meeting. Eric reported that the group determined that with current membership trends, and current dues levels, the PRA will run out of money in 2025. They expect to have a longer discussion at later BOD meetings.

Old Business

October Luncheon: The October speaker Monte Reel provided a fascinating insight into Dr. Land’s contributions to US intelligence.

Jim Micheson and Bill Rosen worked together on reservations and reported that 146 meals were served. There were 16 no shows and 6 walk-ins.

Attendees enjoyed the smaller room. There were comments that people could hear better, and people also enjoyed being able to stay in the same room during the social hour.

Dave Bayer will check with the Lantana to see whether the smaller room might handle the larger crowd that usually attends the May Meeting.

Newsletter:

Milt Dentch reported that the 2020 Q1 edition of the Newsletter is scheduled for sending to the printer on December 20. Milt will forward a draft copy to the BOD by December 1. There are sufficient articles for a twelve-page issue.

Adjournment A motion was made, seconded, and unanimously approved to adjourn at 11:13AM.

Future Meeting Dates

BOD: All at the Chateau (Doors open 9:30AM; Meeting at 9:45, Adjourn at 11:15)

Dec, 12/9/19, Monday! and Holiday Party

For 2020: April 14, May 12, Jun 9 (double meeting), Sept 8, Oct 13, Nov 10,

Dec 8 and Holiday Party

MEMBERS LUNCHEONS: May 20 2020, October 21, 2020

Doors open at 9:30, Meeting starts at 11:00, Lunch at 1:00