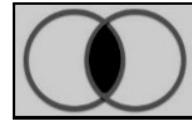


Polaroid Retirees Association

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Bob Ganapathy, Secretary

Minutes of Board of Directors' Meeting Dec 6 th, 2016

Attendees: Arthur Aznavorian, David Bayer, Elizabeth Foote, Robert Ganapathy, Dick Gellis , Mary Ann Hall, Touie Jackson, Edyie Johnson, Eva Karger, Mary McCann, George Murray, Bill Rosen, Richard Rosenblatt and Bob Ruckstuhl

On Line: Scott Osler (part time)

Absent: Al Clark, Jim Grunst, Eric Thorgerson

1. Call to Order: President George Murray

George Murray, President of PRA, called the meeting to order at 9:47 a.m. and welcomed the attendees

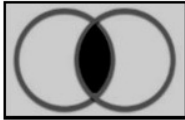
2. Secretary's Report – Bob Ganapathy

Bob Ganapathy reported that the Nov 8th, 2016 minutes for the Board of Directors meeting were sent via email for Inputs. Inputs received, Minutes were corrected and resubmitted. A request was made to the members to accept the minutes as submitted, motion was made, seconded and unanimously supported to accept the Oct 2016 minutes as published.

3. Treasurer's Report- Scott Osler

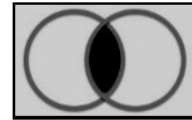
Scott reported that at the end of the year we will have approx. \$30K in our bank which is a good place to be at. He has also expressed his desire to relinquish his position at the PRA and till this happens, George has proposed that Dave and Scott continue till such time as we find a sub for Scott. It so happened that at the subsequent lunch for PRA members at Chateau, George was lucky enough to have Doug Mitchell agree to take the place of Scott.

<u>November 2016 P&L Report</u>	Full Year 2015 Actual Results	Full Year 2016 Budget R#2	Actuals @ Sept YTD	Full Year Forecast	
INCOME	\$ 13,304	\$ 12,250	\$ 16,382	\$ 16,382	\$ 13,000
Dues & Rosters	\$ 50	\$ 60	\$ 69	\$ 75	\$ 75
Interest	\$ 160	\$ -	\$ 20	\$ 20	\$ -
Plaque Fundraising	\$ -	\$ -	\$ -	\$ -	\$ -
Luncheon Prepayments	\$ 13,514	\$ 12,310	\$ 16,471	\$ 16,477	\$ 13,075
TOTAL INCOME					
EXPENSES	\$ 7,273	\$ 7,500	\$ 7,208	\$ 7,208	\$ 7,300
Newsletter	\$ 3,369	\$ 2,500	\$ 1,391	\$ 2,500	\$ 2,500



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Administration	\$ 404	\$ -	\$ -	\$ -	\$ -
Plaque Expenses	\$ 837	\$ 850	\$ -	\$ 615	\$ 625
Membership	\$ 1,243	\$ 1,700	\$ 2,020	\$ 2,020	\$ 2,000
Lunch Subsidy May	\$ 623	\$ 300	\$ 558	\$ 558	\$ 1,000
Program Subsidy May	\$ 2,387	\$ 1,700	\$ 1,969	\$ 1,969	\$ 2,000
Lunch Subsidy Oct	\$ 450	\$ 300	\$ 956	\$ 956	\$ 1,000
Program Subsidy Oct	\$ 16,586	\$ 14,850	\$ 14,102	\$ 15,826	\$ 16,425
TOTAL EXPENSES	\$ (3,072)	\$ (2,540)	\$ 2,369	\$ 651	\$ (3,350)

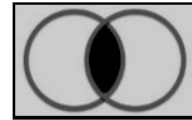
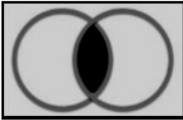
Cash Increase (Decrease)	208 Paid	250 Paid	201 Paid
May Reservations	195 Paid	250 Paid	173 Paid
Oct Reservations	186 Life Mem	186 Life Mem	198 Life Mem
Life Members			

<u>Plaque Multi-Year Summary:</u>	
Donations	\$ 22,840
Expenditures	<u>\$ 18,343</u>
Balance: (If Loss)	\$ 4,497

Balance Sheet Notes:	
Total Assets (Cash @ DFCU)	\$ 27,852
Less uncashed checks:	\$ -
Restricted Sutton Fund	\$ 7,750
Lifetime Member Obligations	\$ 11,640
Prepaid Dues Obligations	\$ 2,500
Available Assets:	\$ 5,962

\$ 25,312	\$ 30,221
\$ -	\$ -
\$ 7,750	\$ 7,750
\$ 11,640	\$ 11,640
\$ 2,500	\$ 2,500
\$ 3,422	\$ 8,331

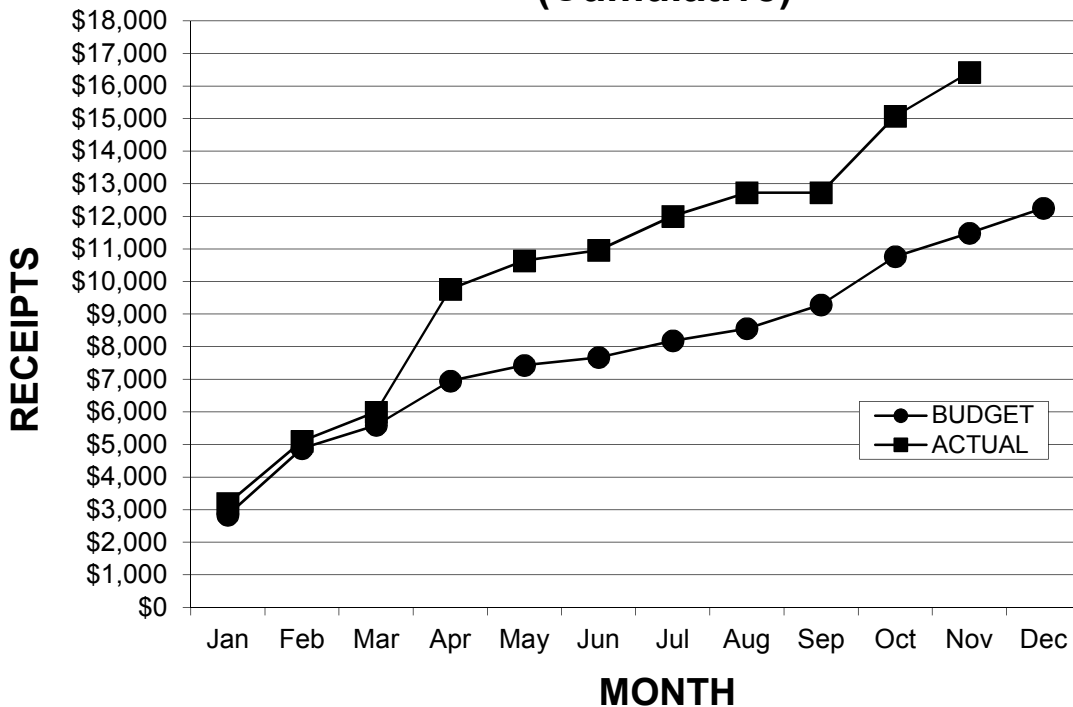
Updated in Dec	
Updated in Dec	



4. Committee Reports

a. Membership- Bob Ruckstuhl

2016 ACTUAL vs BUDGET DUES RECEIPTS (Cumulative)

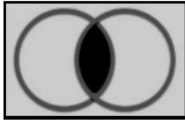


Our net membership for the year has held pretty steady (1330)but our paying membership has gone down by 18 (1.5%)

About a month ago we sent out letters to 103 members whose dues have not been paid for in the last two years asking them to pay up through 2017 To date 28 folks brought their up to date, or 27% of the 103. Historically we get about a 30% return rate. Returns are falling off so it looks like the 30% number will hold true this year as well If we receive no more returns we will drop 75 paying members from the roster on January 1(6% of our paying membership) and bring our total membership to around 1250 and our paying membership to 1185.

As soon after the beginning of the year as possible Bob Ruckstuhl will make the appropriate roster adjustments and send out a new electronic copy.

He felt that the members are working hard on an almost insurmountable task, but the reality is that there has not been perceptible change in the slope of declining membership curve: 80 members per year for the last 5 years.



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b. Condolences

Mary Ann Hall presented her report indicating that 4 of our PRA members passed way during the last period. The number for all Polaroid employees was a depressing 44.

c. Future Speakers

Our Spring Meeting in May 2017 will host Victor McElheny author of *Insisting on the Impossible*, Book on Dr. Land's achievements.

For the October 2017 meeting Eva confirmed the District Attorney of Middlesex County, Ms. Marian Ryan will speak on the Topic of "Senior Protection Seminar" (Looking ahead, we are lining up John Reuter to for 2018 Spring).

Another prospect is Florian Kaps Analog Imaging for Fall 2018

5 Old Business.

a. Newsletter

The Newsletter is scheduled to be sent to the Printer at the appointed time of Dec 20th, if not sooner. It will include the first instalment of an article by the head of DFCU Mr. Nick DiMasi. The second instalment will follow in the March edition to keep the interest up for the May Member's Luncheon. Lot of discussion ensued to find ways to create a multi-purpose address block to perform a variety of functions. George volunteered to capture the essence of the long discussions and send us a synopsis. It is attached to this Minutes as an addendum

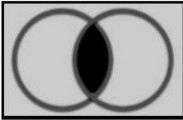
b. Cross eyed Owl

Bill did get a paper copy of the Crossed Eyed Owl logo from George which he did work on and passed it on the Elizabeth to use in the Dec Newsletter.

Based on Eric's discussions with the Branding agent at Polaroid, George proposed motion to use the Logo in the upcoming Newsletter which was approved unanimously by the Board.

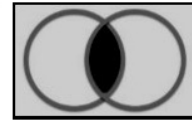
c. Rolling Calendar

Bob went through November and December tasks in the PRA Rolling Calendar. All November tasks are complete and the owners of the December tasks agreed to complete their tasks in a timely fashion.



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6. Decisions and action Items review

- a. Use of Cross eyed Owl approved for this Newsletter issue
- b. Present the entire bill for May Members' Luncheon from Lantana to DFCU minus the payments we receive from non-members and guests.
- c. George to send a gist of discussion of the layout of the Newsletter

Note: The Newspaper layout format data from George follows on next page.

7. Future Meeting Dates

DIRECTORS: All at the Chateau (9:30AM; Doors open at 9:45)

- (2017 Tuesdays) March 14; April 11; May 9; Jun 13
Sept 12, Oct 10, Nov 14, Dec 6

MEMBERS: Luncheons May 17 (Wednesday); October 18 (Wednesday)

9. Adjournment

A motion was made, seconded, and approved unanimously to adjourn at 11:35 am.

Respectfully submitted by

Bob Ganapathy (Secretary)

Dec 2016 Mom Draft

Dec 13th, 2016



Polaroid Retirees Association

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Addendum

Objectives:

To maximize attendance at the May 2017 luncheon, while attempting to ensure that the maximum number possible of reservations result in actual attendance.

To grow the PRA membership

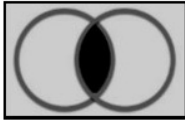
To acknowledge the generosity of the Direct Federal Credit Union.

Decisions:

1. The BOD will submit the May 2017 Lantana Luncheon Invoice in its entirety to the DFCU (Direct Federal Credit Union) for reimbursement.
2. To qualify for free attendance at the May 2017 luncheon, dues must be paid through 2017.
3. For lapsed members and members in arrears on their dues, payment of dues through 2017 will qualify them for the free luncheon.
4. Lapsed members, and those who don't qualify for PRA membership, can attend the May 2017 luncheon by paying \$25. These payments will be subtracted from the invoice submitted to the DFCU.

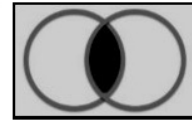
Procedure:

1. The back page of the Newsletter will be redesigned so that the luncheon reservation form follows immediately after the address block, and the graphics design will include the address block as part of the luncheon reservation form. (It is our intent to continue this layout change for the future.)
2. Members will fill out the form with valid contact information (e-mail and/or phone), and mail the form, including the mailing address information, to the reservations chair (referred to hereafter as Richard).
3. Richard will confirm dues payment status, using the electronic roster data if needed. If dues are not current, the member will be contacted, by Richard, in order to make payment.
4. A number-indexed postcard confirming the reservation, will be returned by mail to the member. This card will serve as the door-prize ticket at the luncheon. Cards will not be sent to members until dues payment is resolved.
5. Richard will maintain a list of reservations, which will include the return-postcard number, so that if the member loses the postcard before the luncheon, he/she can still be entered in the door-prize raffle.
6. On the postcard, a phone number will be provided, to be called if the member finds it necessary to cancel their reservation. This will allow us to keep a more accurate count for Lantana.



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Additional Items:

1. We should ask the credit union to design the copy they'd like us to use on the back side of the postcard.
2. Credit union "presence" at the luncheon needs to be clarified, and shouldn't interfere with McElhiney presentation.