

Polaroid Retirees Association

Bob Ganapathy, Secretary

Minutes of Board of Directors' Meeting

Meeting Date: May,10 th, 2016

Attendees: Arthur Aznavorian, David Bayer, Al Clark, Elizabeth Foote, Robert Ganapathy, Dick Gellis, Jim Grunst,* Mary Ann Hall, Touie Jackson, Edyie Johnson, Lucille Kelley, George Murray, Scott Osler*, Bill Rosen, Richard Rosenblatt, Bob Ruckstuhl ,and Eric Thorgerson

Absent: Eva Karger

* indicates persons online

1. Call to Order: President Eric Thorgerson

Eric Thorgerson, President of PRA, called the meeting to order promptly at 9:15 a.m.

2. Secretary's Report – Bob Ganapathy

Bob Ganapathy reported that the Apr 12th,2016 minutes for the Board of Directors meeting were sent via email (*with a copy sent by snail mail to Lucille*). A motion was made, seconded and unanimously supported to accept the March 2016 minutes as published.

Bob asks the Directors who find no issues with the draft minutes to please send him an email with "no comment" so that he knows the document has been approved.

3.Treasurer's Report- Scott Osler

APRIL 2016 P&L Report

INCOME

Dues & Rosters
Interest
Plaque Fundraising
Luncheon Prepayments

TOTAL INCOME

EXPENSES

Newsletter
Administration
Plaque Expenses
Membership
Lunch Subsidy May
Program Subsidy May
Lunch Subsidy Oct
Program Subsidy Oct

TOTAL EXPENSES

Cash Increase (Decrease)

May Reservations
Oct Reservations
Life Members

	Full Year 2015 Actual Results	Full Year 2016 Budget R#2	Actuals @ Apr YTD	Full Year Forecast	
		\$	\$		
Dues & Rosters	\$ 13,304	12,250	7,532		
Interest	\$ 50	60	25		
Plaque Fundraising	\$ 160	-	20		
Luncheon Prepayments	\$ -		3,687		
TOTAL INCOME	\$ 13,514	12,310	11,264	\$ -	
		\$	\$		
Newsletter	\$ 7,273	7,500	3,685		
Administration	\$ 3,369	2,500	435		
Plaque Expenses	\$ 404	-	-		
Membership	\$ 837	850	-		
Lunch Subsidy May	\$ 1,243	1,700	-		
Program Subsidy May	\$ 623	300	-		
Lunch Subsidy Oct	\$ 2,387	1,700	-		
Program Subsidy Oct	\$ 450	300	-		
TOTAL EXPENSES	\$ 16,586	14,850	4,120	\$ -	\$ -
Cash Increase (Decrease)	\$ (3,072)	(2,540)	7,144	\$ -	\$ -

Plaque Multi-Year Summary:

Donations	\$ 22,840
Expenditures	\$ 18,343
Balance: (If Loss)	\$ 4,497

Balance Sheet Notes:

Total Assets (Cash @ DFCU)	\$ 27,852	\$ 25,312	\$ 34,996	
Less uncashed checks:	\$ -	-	75	
Restricted Sutton Fund Lifetime Member Obligations	\$ 7,750	7,750	7,750	
Prepaid Dues Obligations	\$ 11,640	11,640	11,640	Updated in Dec
	\$ 2,500	2,500	2,500	Updated in Dec
Available Assets:	\$ 5,962	3,422	13,031	

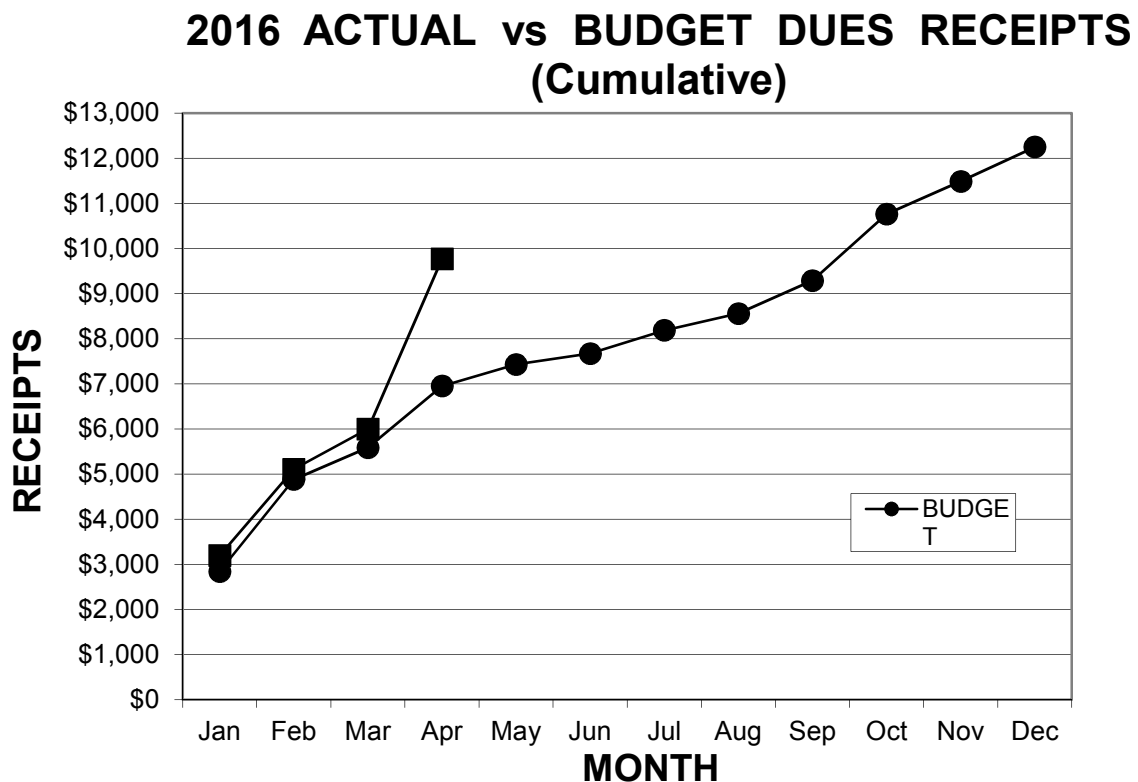
Scott reports that our finances are strong. We will have approximately \$29k after the luncheon.

4. Committee Reports

a. Membership- Bob Ruckstuhl

Bob presented the following graph for April

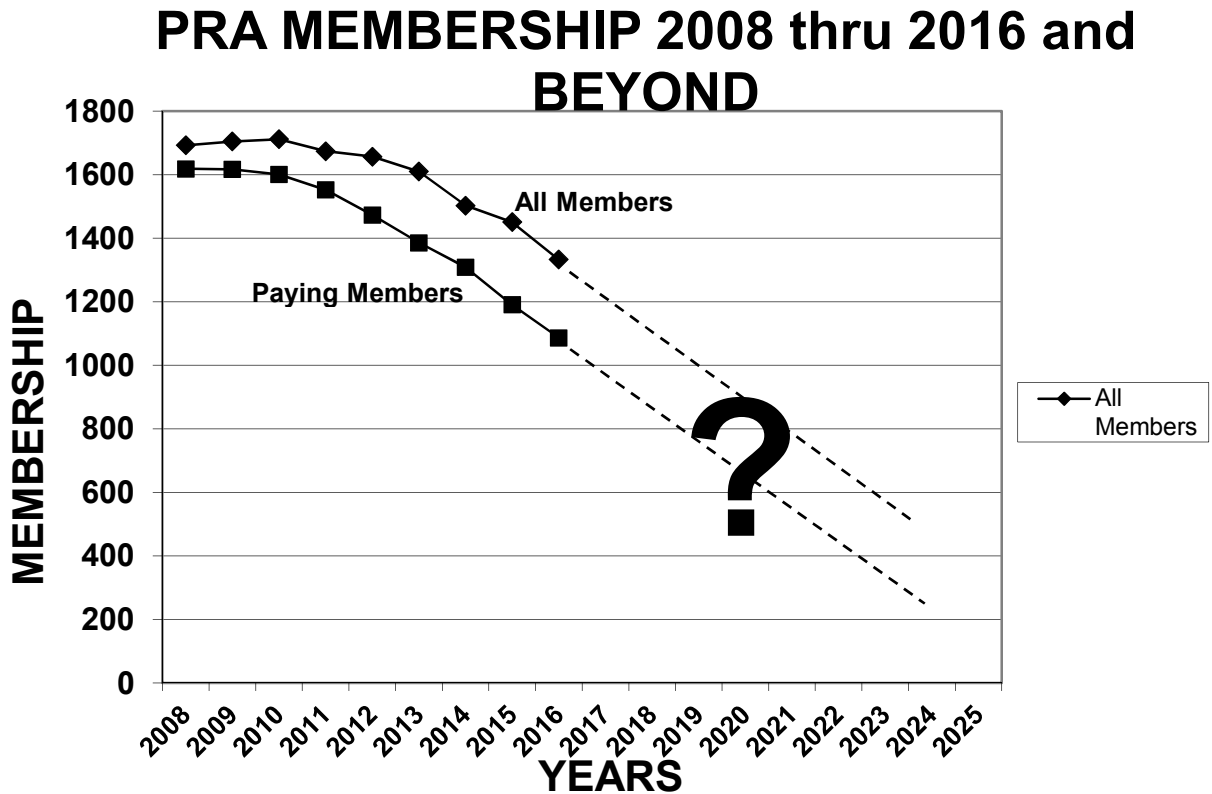
The Graph



As you can see there was a 'Bonkers' bump –(Bob's words). He attributes this to the fortuitous timing of our 2 qtr. Newsletter. He believes that the yearend numbers will be only slightly positive as he looks as what is left for the income for the next few months.

He also suggested that the guilt of our members spurred them on to send a 2 yr. membership (your membership is two years delinquent!), which made Elizabeth muse if we should change the wording of membership fees in the forthcoming newsletters.

Bob also is looking ahead has sent the following graph to tickle our thoughts:



The key word is THE GREAT "Beyond". One can look at it two ways, half empty or half full'.

You can look at the membership numbers from the graph. But the following issues from the directors:

1. Widows and Widowers
2. Life time Members and our obligation to them. Mary Ann and Bob keep track of the Deceased in the database.
3. 80 folks have dropped off the rolls and Bob will send a note to Touie so he can follow up. He will also follow up on the Customer Care Center folks at their next get together.
4. There are 5 international members.
- 5.

b. Condolences-Lucille Kelley

Lucille reported the loss of 5 PRA members (to whom condolence letters have been sent).

b. Future Speakers – Edyie Johnson

Victor Mcelheny. (Author of Insisting on the Impossible -The life of Edwin Land).has agreed to be the PRA speaker for May 2017.

Mary McCann has agreed to speak at the October Luncheon.

5. Old Business

a. Newsletter- Elizabeth Foote

The next Newsletter will be sent in late June. With the help of Dick Gillis, it will have pictures from the Jimmy Fund Walk pictures sponsored by Polaroid for many years.

The notice for 2yr. delinquents will be pushed to the next newsletter since it was done in the last one.

b. Rolling Calendar Review and the Ganapathy Proposal

-Bob Ganapathy

Yours truly sends this as a separate mail and it will not be presented (nor copies distributed at the meeting) unless there are revisions needed which should be sent to me a week prior to the meeting

6. New Business

a. May meeting- George Murray

There are 176 reservations (+4 cancellations) so far and George is confident that we will get at least 10 to 12 additional reservations.

Arthur, Edyie, Touie and Richard and George will be in general charge of the functions.

The agenda for the meeting is attached below:

Agenda May 16, 2016 PRA Luncheon

Each of the speakers, Eric, Bob Ganapathy, Dave Bayer, Richard Rosenblatt, Edyie Johnson, Touie Jackson, and George Murray should line up behind Eric at the podium, to keep the pace moving.

1. Welcome, and "old business," an update on the plaque issues and corrective actions – Eric
2. Secretary's Report – Bob Ganapathy
3. Treasurer's Report – Dave Bayer for Scott Osler
4. Audit Committee Report – Richard Rosenblatt
5. Farewell and Appreciation (Lucille Kelley) - Eric
6. Election of BOD members (Arthur Aznavorian, Elizabeth Foote, George Murray, Scott Osler, Richard Rosenblatt, and Mary McCann) – Edyie Johnson
7. Announcement of Raffle Winners – Touie Jackson
8. Speaker Introduction (Ron Fierstein) – George Murray
9. Closing comments (note 12:15 starting time for lunch) – Eric

Ron Fierstein will have until 11:15 for his presentation, and Lantana will serve lunch at 12:15

Mr. Campenelli who will be remodeling the N2 complex in Norwood has requested time at our luncheon to display his design and also get some background on the use of N2Y during Polaroid's occupation there. He will be provided space during the luncheon at Lantana.

Due to member requests, the Raffle for wine bottles will be reinstated.

b. Treasurer

There was a discussion about changes in the Treasurer position since Scott Osler would like to relinquish the position while Dave Bayer, due to personal commitments has to move within the year. The Chairman mused that it might be good to have someone locally to perform this function.

7. Adjournment

A motion was made, seconded, and approved unanimously to adjourn about 11:00 am.

Respectfully submitted,

Bob Ganapathy, Secretary

2016 DIRECTORS meetings: All at the Chateau (9:15AM; Doors open at 9:00 AM)

- **June 14, September 13, October 11, November 8, December 13, Mar 7- (2017)**

Members Luncheons 2016

- **Wednesday, October 19**
- **(Wednesday, May 2017)**

Rev: 1- 05/28/2016 (Final)