



Polaroid Retirees Association

Bob Ganapathy, Secretary

Minutes of Board of Directors' Meeting

Meeting Date: Nov 10th, 2015

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

Absent: George Murray

1. Call to Order:

Eric Thorgerson, President of PRA, called the meeting to order at 9:23 a.m.

2. Communications at a distance

Our newly appointed “Technical Director” Al Clark unveiled a new State- of- -the- Art system to let us have clearer communications with our far flung fellow Directors in Florida and Illinois. (Our President was so impressed that he allowed the later start for the meeting but also violated the Constitution rules not to let the Secretary follow him at the second place). We did connect easily with Scott Osler, but not with Jim Grunst. More to follow. since Al thought the set up was “Klugy” and improvements are imminent.

3. Secretary's Report – Bob Ganapathy

Bob Ganapathy reported that the Oct 13th, 2015 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 October minutes as published.

4. Treasurer's Report- Scott Osler

<u>October 2015 P&L Report</u>	Full Year 2014 Actual Results	Full Year 2015 Budget R#3+	Actuals @ Oct YTD	Full Year Forecast	First Look - 2016 (Rev.1)
INCOME					
Dues & Rosters	\$ 19,189	\$ 10,000	\$ 11,674	\$ 12,000	\$ 12,250
Interest	\$ 31	\$ 30	\$ 37	\$ 50	\$ 60
Plaque Fundraising	\$ 21,215	\$ -	\$ 160	\$ 160	\$ -
Luncheon Prepayments	\$ -		\$ -	\$ -	\$ -
TOTAL INCOME	\$ 40,435	\$ 10,030	\$ 11,871	\$ 12,210	\$ 12,310
EXPENSES					
Newsletter	\$ 8,112	\$ 8,000	\$ 7,273	\$ 7,273	\$ 7,500
Administration	\$ 2,426	\$ 2,000	\$ 1,577	\$ 2,500	\$ 2,500
Plaque Expenses	\$ 17,159	\$ -	\$ 404	\$ 404	\$ -
Membership	\$ 1,077	\$ 1,100	\$ -	\$ 1,100	\$1,100
Lunch Subsidy May	\$ 1,380	\$ 1,400	\$ 1,243	\$ 1,243	\$1,700
Program Subsidy May	\$ 583	\$ 300	\$ 623	\$ 623	\$300
Lunch Subsidy Oct	\$ 1,483	\$ 1,400	\$ 2,239	\$ 2,239	\$1,700
Program Subsidy Oct	\$ -	\$ 300	\$ 450	\$ 450	\$300
TOTAL EXPENSES	\$ 32,220	\$ 14,500	\$ 13,809	\$ 15,832	\$ 15,100
Cash Increase (Decrease)	\$ 8,215	\$ (4,470)	\$ (1,938)	\$ (3,622)	\$ (2,790)
May Reservations	222 Paid	250 Paid	208 Paid		
Oct Reservations	259 Paid	250 Paid	195 Paid		
Life Members	179 Life Mem	180 Life Mem	185 Life Mem		
				Plaque Multi-Year Summary:	
				Donations	\$ 22,820
				Expenditures	\$ 18,343
				Balance: (If Loss)	\$ 4,477
Balance Sheet Notes:					
Total Assets (Cash @ DFCU)	\$ 30,912	\$ 26,442	\$ 28,974		
Less uncashed checks:	\$ -	\$ -	\$ (136)		
Restricted Sutton Fund	\$ 7,750	\$ 7,750	\$ 7,750		
Lifetime Member Obligations	\$ 12,800	\$ 11,010	\$ 11,010	Updated in Dec	
Prepaid Dues Obligations	\$ 3,000	\$ 2,500	\$ 2,500	Updated in Dec	
Available Assets:	\$ 7,362	\$ 5,182	\$ 7,850		

There was a substantive discussion analyzing the P&L report ;

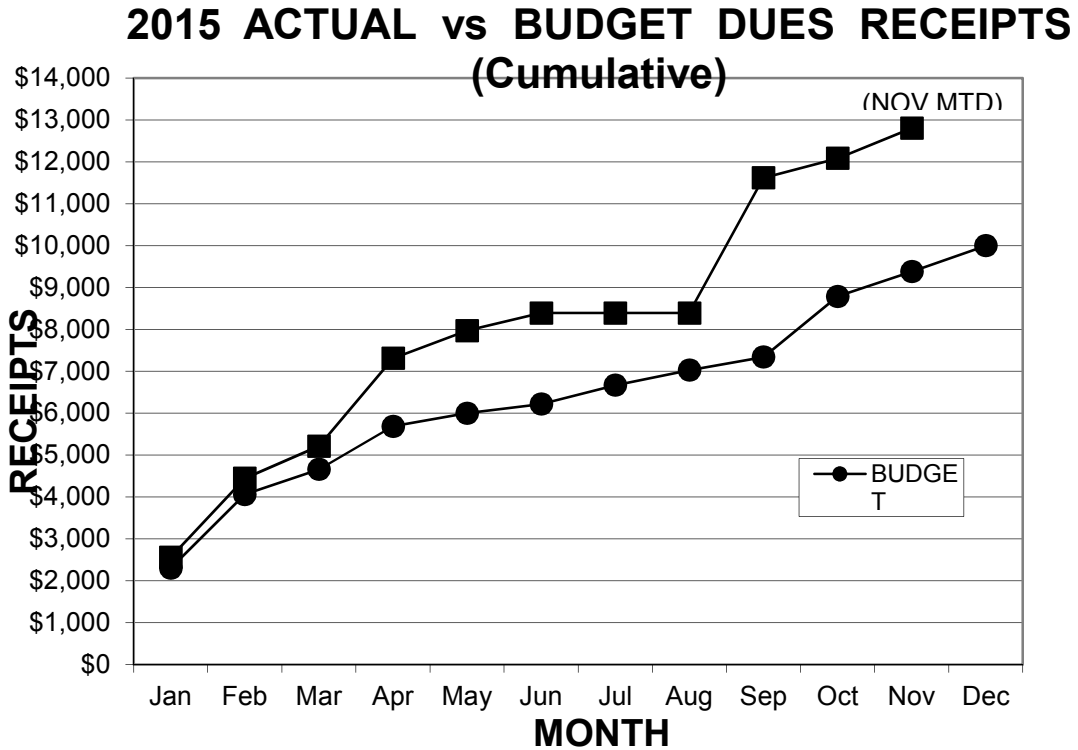
1. Scott says that October report reflects how the year will end (\$ 12,000)
2. We have about \$25k in the Money Market funds
3. Major expenses are for the 4 issues of the newsletter and the Lunch Subsidies
4. Luncheon attendance shortfall and our need to Lantana to maintain a min 180 attendance
5. Strategy on reducing the number of issues of the Newsletter or polling how many folks will be willing to forego the News letter and read it on the Polaroid website.
6. How do we take care of the deficit of \$3622 without touching our savings.
7. Where will be in 9 years from now and how to strategize for it.

Eric will work on a Position Paper taking into account all the above issues –including suggestions from the Jackson-Gellis axis on increasing the membership.

The treasurer's report was accepted unanimously.

5. Committee Reports

a. Membership-Bob Ruckstuhl



Bob explained the uptick on the Receipts given the good results from the prior effort on membership drive some folks coming up with 2 year payments and so on. (But does expect a fall in Nov-Dec due to this fact)

Membership numbers have remained essentially constant through the summer.

Paying Members	1176	(down 5 from October)
Life Members	186	
Non Payers	92	
Totals	1454	(Same as October)

Letters will go out with the next newsletter to 89 non-paying to see if they want to stay on the mailing list or drop out.

Dick Gellis had a question on the member list he had got from George Murray of how to communicate with folks that attended the luncheon but were not on the roster. After some discussions, it looked like there are about 40 odd folks on the list and they will work on it.

b. Condolences-Lucille Kelley

Lucille reported the loss of 5 PRA members to whom condolence letters were sent in the month of October.

c. Future Speakers

May 2016 speaker is Ron Fierstein.

While discussing the proposed speakers from Boston MFA, the topic of Donation/Compensation came up and discussed. See below:

d. Speaker Compensation Policy Discussion

The present practice is to defray the speaker's transportation expenses and provide a complimentary lunch at our luncheon meeting. It is also usual to allow Authors who speak at our meetings to allow them exhibit the books on their subject for sale.

After much discussion, the predominant sentiment was to decide each case was to decide on a case-by-case basis (which has been the prevalent mode of PRA anyways)

6. Committee Chair Appointments

a. Newsletter

In the hand over process, Elizabeth, the newly elected Chair was concerned about the ability to work without adequate software to ably complete the Job. The retiring Bill offered to unload the MS Publisher from his computer and legally load it on her computer since he is presently on Office 365 which includes MS Publisher. (A perfect example of selfless cooperation between folks in this smooth running Association)

b. Membership

The seamless transition between Bob and George is progressing as planned

c. Committee Members

Eric will republish the Committee Chair appointments and has requested them for a list of sub members to augment the Chair.

7. Old Business

a. Rolling Calendar Review

Now on, the rolling calendar will include Weekly and Monthly duties as a byline and be updated and attached to the Board Minutes on a monthly basis.

8. New Business

a. Holiday celebration

Eric to provide a head count for the number of attendees for the Holiday Luncheon to be passed on to Chateau before Nov 20th to Bob G.

8. Adjournment

A motion was made, seconded, and approved unanimously to adjourn at 11:03 am.

Respectfully submitted,

Bob Ganapathy, Secretary

- **DIRECTORS: All at the Chateau (9:15AM; Doors open at 9:00 AM)**
 - **Tuesday Dec 8th will be the Holiday celebration in addition to Directors' Mtg.**
- **Members Luncheons 2016**
 - **Wednesday, May 18**
 - **Wednesday, October 19**

Rev: 0 11/17/15 (Draft)