



Polaroid Retirees Association

Bob Ganapathy, Secretary

***Minutes of Board of Directors' Meeting Nov 8 th, 2016***

**Attendees:** Arthur Aznavorian, Al Clark, Elizabeth Foote, Robert Ganapathy, Touie Jackson, Edyie Johnson, Eva Karger, Mary McCann, George Murray, Bill Rosen, Richard Rosenblatt, and Eric Thorgerson

On Line: Scott Osler

**Absent:** David Bayer, Dick Gellis , Jim Grunst, Mary Ann Hall, Bob Ruckstuhl

**1. Call to Order: President George Murray**

George Murray, President of PRA, called the meeting to order promptly at 9:45 a.m. and welcomed the attendees. He also said that he had discussions with members that were absent to get their inputs for this meeting

**2. Secretary's Report – Bob Ganapathy**

Bob Ganapathy reported that the Oct 10 th,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 moment we have a surplus of \$1265 but he expects that will be spent with expenses for the Dec. members meeting and the membership.

All in all, he feels that we will end the year in a good place with about \$25,000 in the DCU.

Scott and Bob working in tandem have put together a budget of \$13K for Fiscal 2017

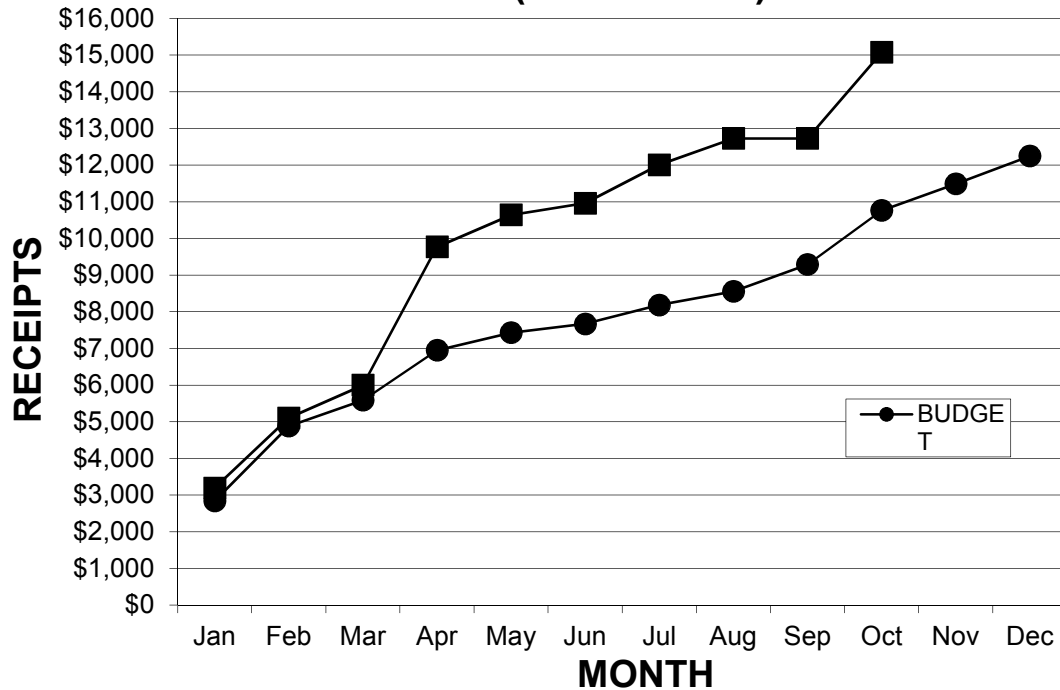
**October 2016 P&L Report**

	Full Year 2015 Actual Results	Full Year 2016 Budget R#2	Actuals @ Oct YTD	Full Year Forecast	Prelim. Proposed Budget for 2017 - Needs BOD Input
<b>INCOME</b>					
Dues & Rosters	\$ 13,304	\$ 12,250	\$ 15,275	\$ 16,000	\$ 13,000
Interest	\$ 50	\$ 60	\$ 63	\$ 75	\$ 75
Plaque Fundraising	\$ 160	\$ -	\$ 20	\$ 20	\$ -
Luncheon Prepayments	\$ -	\$ -	\$ -	\$ -	\$ -
<b>TOTAL INCOME</b>	\$ 13,514	\$ 12,310	\$ 15,358	\$ 16,095	\$ 13,075
<b>EXPENSES</b>					
Newsletter	\$ 7,273	\$ 7,500	\$ 7,208	\$ 7,208	\$ 7,300
Administration	\$ 3,369	\$ 2,500	\$ 1,357	\$ 2,500	\$ 2,500
Plaque Expenses	\$ 404	\$ -	\$ -	\$ -	\$ -
Membership	\$ 837	\$ 850	\$ -	\$ 850	\$ 850
Lunch Subsidy May	\$ 1,243	\$ 1,700	\$ 2,020	\$ 2,020	\$ 2,000
Program Subsidy May	\$ 623	\$ 300	\$ 558	\$ 558	\$ 1,000
Lunch Subsidy Oct	\$ 2,387	\$ 1,700	\$ 1,994	\$ 1,994	\$ 2,000
Program Subsidy Oct	\$ 450	\$ 300	\$ 956	\$ 1,000	\$ 1,000
<b>TOTAL EXPENSES</b>	\$ 16,586	\$ 14,850	\$ 14,093	\$ 16,130	\$ 16,650
<b>Cash Increase (Decrease)</b>	\$ (3,072)	\$ (2,540)	\$ 1,265	\$ (35)	\$ (3,575)
May Reservations	208 Paid	250 Paid	201 Paid	<u>Plaque Multi-Year Summary:</u> Donations \$ 22,840  Expenditures \$ 18,343 Balance: (If Loss) \$ 4,497	
Oct Reservations	195 Paid	250 Paid	173 Paid		
Life Members	186 Life Mem	186 Life Mem	198 Life Mem		
<b>Balance Sheet Notes:</b>					
Total Assets (Cash @ DFCU)	\$ 27,852	\$ 25,312	\$ 29,117	Updated in Dec	
Less uncashed checks:	\$ -	\$ -	\$ -		
Restricted Sutton Fund	\$ 7,750	\$ 7,750	\$ 7,750	Updated in Dec	
Lifetime Member Obligations	\$ 11,640	\$ 11,640	\$ 11,640		
Prepaid Dues Obligations	\$ 2,500	\$ 2,500	\$ 2,500		
<b>Available Assets:</b>	\$ 5,962	\$ 3,422	\$ 7,227		

#### 4. Committee Reports

##### a. Membership- Bob Ruckstuhl

### 2016 ACTUAL vs BUDGET DUES RECEIPTS (Cumulative)



Total membership numbers have not change significantly over the last 8 months (1321 as of today). However, net paying membership is down by 18 due to members' deaths.

Dues receipts are up well above forecast (see graph) and are projected to continue that trend through the end of the year for three reasons. (1) normal dues receipts, (2) dues payments prompted by the first quarter newsletter which will come out in December, and (3) due to a miscommunication with the printer the letter to members whose dues are in arrears will not go out until this week at which time we ought to see a onetime surge of dues receipts of just around \$1000.

2017 DUES FORECAST; In 2015 dues receipts exceeded budget forecast by 38%. The dues receipts for 2016 are projected to exceed forecast by approximately 35%. Scott's suggested number of \$13,000 for 2017 is as good as any. With membership numbers shrinking and more members having paid their dues a year or two ahead the high dues receipt numbers of 2015 and 2016 ought to start dropping

##### b. Condolences

In the absence of Mary Ann Hall, George presented her report indicating that 3 of our PRA members passed way during the last period.

### **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**

a. Even with some unexpected glitches many folks seem to have received the Newsletter on time or even earlier in some cases. Kudos to our Group of Publicists.

#### **b. Cross eyed Owl**

George and Eric are still pursuing their sources and there were discussions to see if, as a group, we were emboldened to use the logo without further action based on our ability to use this emblem on Dr.Land's Plaque.

Bill asked if anyone can find a paper copy of the logo which he can work on and Elizabeth volunteered to look for such a copy, while Eydie found one in Google! (Duh, why didn't I think of that?)

#### **c. Oct Meeting Review**

1. Lot of complaints about not being able to hear the proceedings. We should test for sound before speeches start.
2. The meeting created a palpable feeling which existed when Dr.Land had his meetings where people brought back the feelings and memories of Camaraderie.

#### **Reservartion Form Day of the week preference**

Richard Rosenberg presented the results of the data which had the following Data:  
Of the 60% who responded, 80% want to keep the present days, not change to weekends.  
What about folks who never come? No easy way to reach them  
We need to let them know the results of the survey- will be in a Bulletin

#### **Luncheon schedule Preference**

Arthur reviewed the somewhat unscientific results of the last luncheon table survey where only 97 of the 150+/\_ attendees completed the survey. 49 voted to retain the present schedule; while 26 voted for Option A (delay meeting start time by one hour) and 22 voted for Option BJ (to delay the meeting by 1 1/2 hours and hold the business meeting and luncheon simultaneously). Based on the poor response (and the fact that many who may have objected to the current meeting format were not present to voice their opinions), the group decided to delay any changes in meeting format for the time being.

In response to an earlier group request to investigate a change in the luncheon selections. Arthur also reported that expanding the menu options from two to three would cost us and extra \$3.00 PER PLATE.

Nov 8 MOM

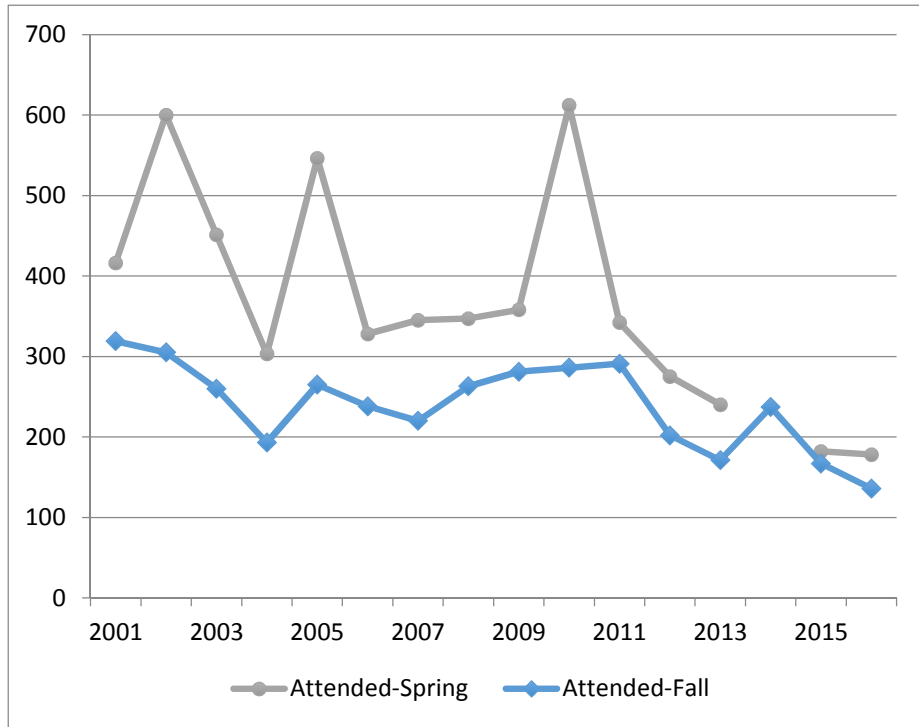
He also reviewed other menu options, but the group felt that none represented a desired change from the current menu options. So, we will keep the menu unchanged.

**Luncheon Attendance History**

**PRA Lunch History**

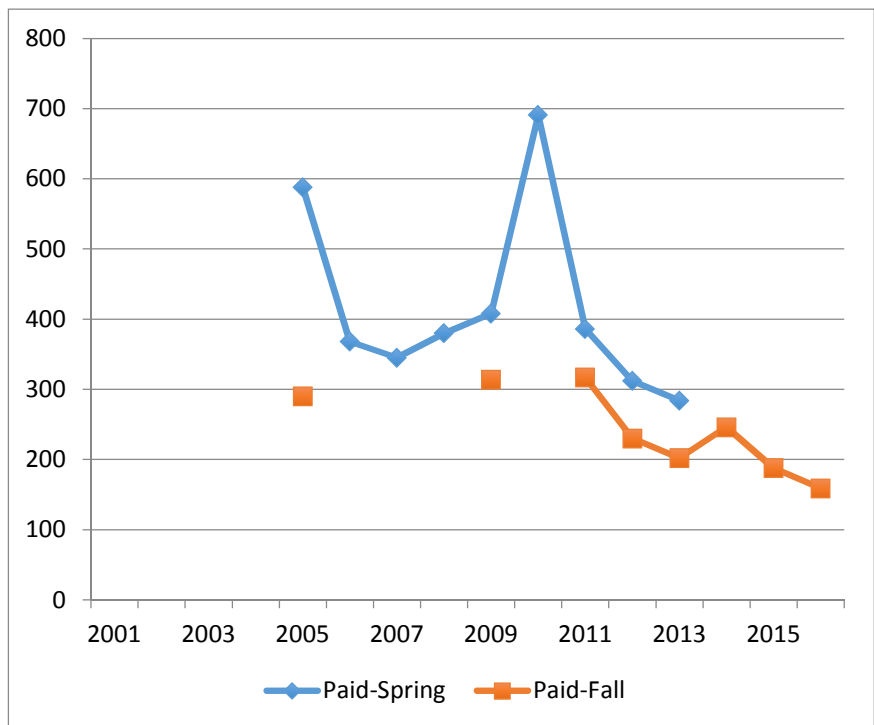
Some of the numbers prior to 2006 were provided by Lantana, and were probably the guarantee number. When I could find them, I show the paid number and the number of attendees. - Walt Byron

Year	Paid-Spring	Attended-Spring	Spring Speaker	No-Shows+ Walk-Ins	% of Res.
2001		416			
2002		600	Ann Liebowitz-Polaroid Pensions		
			Warren Kantrowitz & Roberta Hurtig-The Smaritans, Alice Moore-AG's ofc		
2003		451	Victor McElheny, Author		
2004		303	20th Aniversary Social Hour	42	7.1%
2005	588	546	Nasrin Rohani & Marie Cosindas	40	10.9%
2006	368	328	Ted Voss, Old Polaroid Ads		
2007	345	345	Kimberly Blanton, Globe Reporter	33	8.7%
2008	380	347	Jeff Krasner, Globe Reporter	50	12.3%
2009	408	358	25th Aniv. Exhibits & Social Hour	79	11.4%
2010	691	612	Tim Mahoney, HBS Polaroid Archives		
2011	386	342	Daniel Surprenant-Elder Law (Note: Late Newsletter)	44	11.4%
2012	312	275	Grant Hamilton - Time Zero	37	11.9%
2013	284	240	Christopher Bonanos	44	15.5%
2014			Scott Hardy - CEO Polaroid		
2015	215	182	Ron Fierstein	33	15.3%
2016	189	178		11	5.8%
	379	368		41	10.9%



Year	Paid-Fall	Attended-Fall	Fall Speaker	No-Shows+ Walk-Ins	% of Res.
2001		319			
2002		305	Delahunt (no show?)		
2003		260	Rubino & Lang, Financial Advisors		
2004		193	Kim Kiroko fm Bill Dellahunt's office		
2005	290	265	Medicare Prescription Plan	25	8.6%
2006		238	Sid Whiting, Medicare D		
2007		220	Freda Rebelsky,		
2008		263	Rochelle Kruger, Elderhostel		
2009	314	281	Hank Phillip Ryan-TV Reporter	33	10.5%
2010		286	Niel Orlando, Senior Crime		
2011	317	291	Dr Florian Kaps, Impossible Project	26	8.2%
2012	230	202	Steve Herchen-Zink	28	12.2%
2013	202	171	Marty Maffeo, SHINE	31	15.3%
2014	246	237	Dr. Sheldon Buckler	9	3.7%
2015	188	167	Herb Crehan	21	11.2%
2016	159	136	Mary & John McCann	23	14.5%

243                      240                      25      10.1%



## **6.New Business**

### **a. December 6<sup>TH</sup> Director's Luncheon**

Richard announced that the Menu for the meeting is a choice from;

**Chicken Parmigiana with Penne**

**Toasted Ravioli with meat ball and,**

**Broiled Sea Scallops**

There was a discussion on whether past (and PRESENT?) Directors not on the books should be invited which ended up with that we will invite folks that were invited for the last meeting. Elizabeth to provide last invite list to George.

## **7. Decisions and action Items review**

- a. PRA Directors to take a hard look at the 2017 Budget numbers and send feedback to Bob and Scott.
- b. Check with Lantana if the 20% tipping also pays the Wait Staff (WHO?)
- c. Elizabeth to send a list of Last Year Director's dinner attendees to George

### **Unfinished business:**

Cross eyed Owl discussions

DFCU further discussions

## **8.Future Meeting Dates**

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

**Dec 6<sup>th</sup> 2016 followed by Luncheon**

**• (2017 Tuesdays) March 14; April 11; May 9; Jun 13**

**Sept 12, Oct 10, Nov 14, Dec 12**

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



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**9.Adjournment**

A motion was made, seconded, and approved unanimously to adjourn at 11:48 am.

Respectfully submitted by

Bob Ganapathy (Secretary)

Nov 2016 Mom Final

Nov 25th, 2016