

Bob Ganapathy, Secretary

Minutes of Board of Directors' Meeting Apr 11, 2017

Attendees: Arthur Aznavorian, Al Clark, Elizabeth Foote, Robert Ganapathy, Dick Gellis , Mary Ann Hall, Touie Jackson, Edyie Johnson, Mary McCann, Doug Mitchell, George Murray, Bill Rosen, Richard Rosenblatt and Eric Thorgerson

On Line: Jim Grunst

Absent:, David Bayer, Eva Karger, Bob Ruckstuhl

1. Call to Order: President George Murray

George Murray, President of PRA, called the meeting to order at 9:45 a.m. and welcomed the attendees

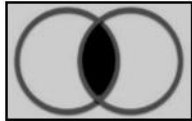
2. Secretary's Report – Bob Ganapathy

Bob Ganapathy presented key data for March (the meeting for which did not take place due to inclement weather) which was sent via email to all members. A request was made to the members to accept the Minutes as submitted, motion was made, seconded and unanimously supported to accept the this as published.

3. Treasurer's Report- Doug Mitchell

Doug was tapped by George Murray to take the place of Scott who graciously accepted and reported that at the end of March we will have approx. \$30K in our bank which is a good place to be at.

	Full Year 2016 Actual Results	Full Year 2017 Budget	Actuals @ Mar YTD	Full Year Forecast	Preliminary Proposed Budget for 2018
March 2017 P&L Report					
INCOME					
Dues & Rosters	\$17,393	\$13,000	\$ 7,930		
Interest	\$ 75	\$ 75	\$ 19		
Plaque Fundraising	\$ 40	\$ -	\$ -		
Luncheon Prepayments	\$ -	\$ -	\$ (150)		
TOTAL INCOME	\$17,508	\$13,075	\$ 7,799	\$ -	\$ -



EXPENSES

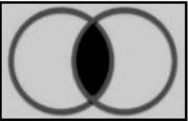
Newsletter	\$ 7,208	\$ 7,300	\$ 3,294		
Administration	\$ 2,520	\$ 2,500	\$ 287		
Plaque Expenses	\$ -	\$ -	\$ -		
Membership	\$ 629	\$625	\$ -		
Lunch Subsidy May	\$ 2,020	\$2,000	\$ -		
Program Subsidy May	\$ 558	\$1,000	\$ -		
Lunch Subsidy Oct	\$ 1,969	\$2,000	\$ -		
Program Subsidy Oct	\$ 956	\$1,000	\$ -		
TOTAL EXPENSES	\$15,860	\$16,425	\$ 3,581	\$ -	\$ -
Cash Increase (Decrease)	\$ 1,648	\$ (3,350)	\$ 4,218	\$ -	\$ -

May Reservations 201 Paid 200 Paid

Oct Reservations 173 Paid 180 Paid

Life Members 199 Life Mem 205 Life Mem 199 Life Mem

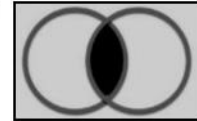
<u>Plaque Multi-Year Summary:</u>	
Donations	\$22,860
Expenditures	<u>\$18,343</u>
Balance: (If Loss)	\$ 4,517



Balance Sheet Notes:	
Total Assets (Cash @ DFCU)	\$29,500
Less uncashed checks:	\$ -
Restricted Sutton Fund	\$ 7,750
Lifetime Member Obligations	\$10,950
Prepaid Dues Obligations	\$ 1,800
Available Assets:	\$ 9,000

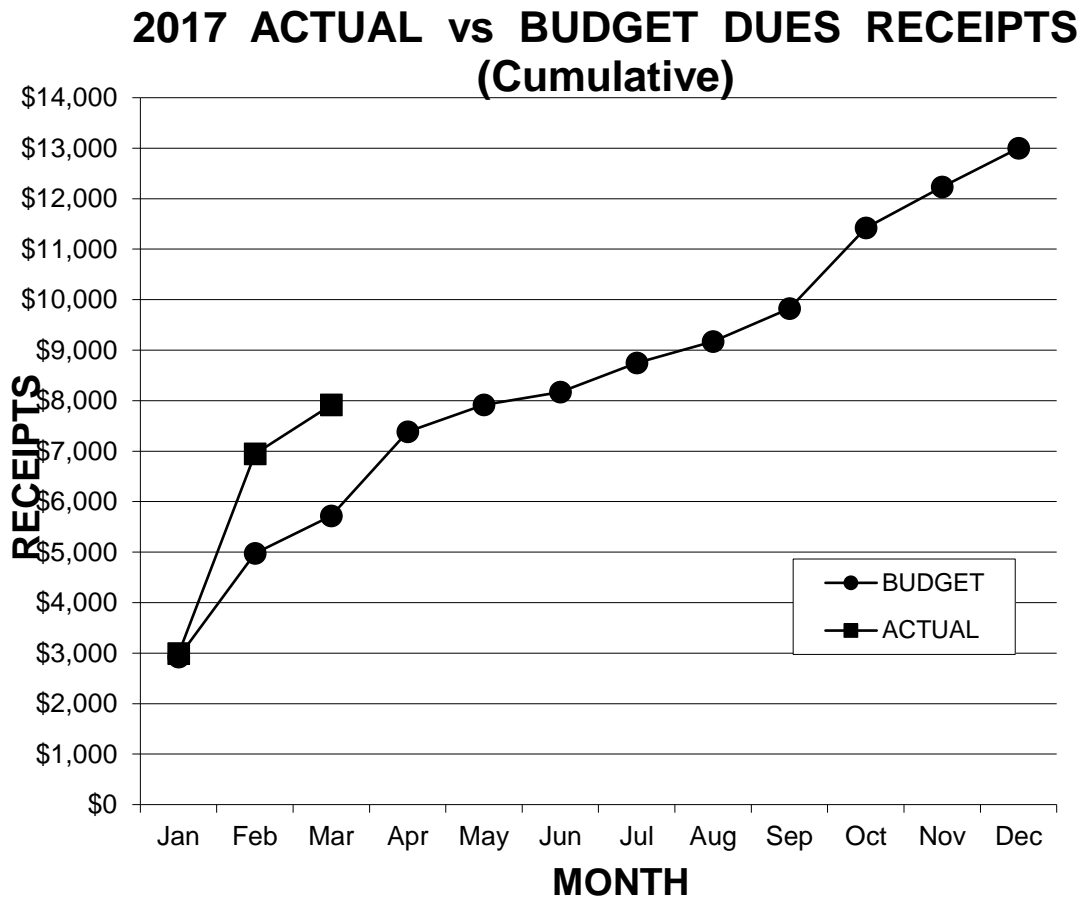
\$26,150	\$33,718
\$ -	\$ -
\$ 7,750	\$ 7,750
\$10,000	\$10,950
\$ 1,500	\$ 1,800
\$ 6,900	\$13,218

Updated in Dec
Updated in Dec



4. Committee Reports

a. Membership- Bob Ruckstuhl

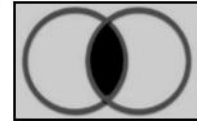


Membership has remained fairly steady since January. We currently have 971 pay-as-you-go members, 201 lifetime members, and 84 non-paying members for a total of 1256 members. The ranks of paying members is steadily shrinking. Since the start of the year 21 paying members have passed away.

Dues receipts through March are shown on the attached graph.



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



RELATED TOPICS:

We are poised to have the mailing list for the luncheon post cards to the printer by the scheduled date of April 28.

A luncheon E Mail blast is scheduled to go out by the end of this week as soon as I receive a draft of the desired text.

Some additional data from Bob Ruckstuhl:

We have E Mail addresses for 928 of our 1256 members. The E Mail blast went to all 928 members.

- 45 of the E Mails bounced. 41 came back as "hard" bounces meaning that the recipient's E Mail does not exist, is in error, the domain name does not exist, or the recipient's E Mail server has blocked delivery, and 4 came back as "soft" bounces meaning that the recipient's mail box is full or the server is down or off line.
- 24 hours after the message had been sent, 41% of the recipients had opened it.
- 48 hours after the message had been sent, 45% of the recipients had opened it.
- The historical average for the number of members opening Luncheon Reminder E Mail blasts has been 54%.

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.

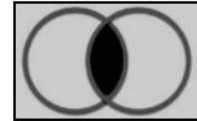
c. Future Speakers

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 the District Attorney of Middlesex County, Ms. Marian Ryan is confirmed to speak on the Topic of "Senior Protection Seminar"

Looking ahead, John Reuter is confirmed to speak at the spring 2018 luncheon

Nothing set as yet for fall 2018. Florian Kaps .



5 Old Business.

a. Nomination of Officers

Elizabeth (Chair) mentioned that the members are Richard Rosenblatt and Robert Ruckstahl. The process of membership is proceeding along the timeline set up by the Rolling Calendar.

George requests that any thoughts about PRA members who would be good candidates for the Board be passed along to him.

Elizabeth asked the members to connect with any one of the Nomination Committee if they are interested in any one of these positions.

b. Newsletter

The Newsletter was sent on March 24th as scheduled and reached most people on time with a very few exceptions.

It included an article by the Director of DFCU Mr. Nick DiMasi as promised. Although the practice has been to delay sharing an electronic copy of the Newsletter, it was posted on the PRA website with the agreement of the group.

Elizabeth asks that people look for stories and photos for the Newsletter. As you talk with people, ask them to write up their memories and send them along.

c. Annual Audit

The annual audit will be conducted under the direction of Richard Rosenblatt (Chair) with assistance from Dave Bayer and Bob Ganapathy) in due time. (add to Rolling Calendar)

d. Rolling Calendar

Bob went through Jan thru March tasks in the PRA Rolling Calendar. All the tasks are complete and the owners of the April tasks agreed to complete their tasks in a timely fashion.

e. Cross eyed Owl

As Directors it looks like we made the right decision to use the Cross eyed owl in our documents after all, since an Italian company owns the logo but the group does not think our using it is any risk. We agreed to continue using it on some PRA documents.

The owl logo now adorns the top corners of this document Courtesy of Bill Rosen.

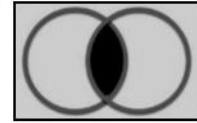
f. May Luncheon

Richard Rosenblatt admitted certain trepidation at the last Luncheon preparation which seems to have disappeared this time around with the experience under his belt.

There were a lot of calls for the expected attendance and Richard assured everyone that he will keep those folks abreast of the count.



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There was quite a bit of discussion about having a raffle, finally Elizabeth that we do need to have a Raffle at least this time since it was mentioned in our Newsletter.
It was suggested that Nick Di Masi be requested to invite his DCU directors to also be invited to the Annual Luncheon as well as to repeat a free Annual Luncheon once in 5 years!

g. New Business:

1. Service Recognition awards – at the discretion of the President with precedence and operating procedures as a guide.
2. Chateau folks are a little uncomfortable at our using their facilities without compensation.

Also Steve Berry has sent us the most recent copy of “PRA Operating Procedures” that he was able to find.

6.Future Meeting Dates

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

• **(2017 Tuesdays) May 9; Jun 13**

Sept 12, Oct 10, Nov 14, Dec 12

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)

Apr 29,2017