

PLASTIC PIONEERS ASSOCIATION FALL MEETING
November 3-5, 2016 – Arlington, VA

MINUTES OF THE GENERAL BUSINESS MEETING
November 5, 2015

I. Call to Order

President Gail Bristol called the meeting to order at 8:50 AM.

II. Deceased Members

No PPA members passed away since the Spring meeting.

III. Approval of Minutes

Wolfgang Meyer requested a motion to approve the minutes of the April 16, 2015 General Business Meeting in Safety Harbor, FL. A motion was made, seconded, and voted in favor.

IV. Financial Reports

a) Treasurer's Report – Ashby Rice

Ashby Rice highlighted the following points regarding the 2016 projections and the proposed 2017 budget:

- Total 2016 YTD revenue from dues amounted to \$15,600. Operating expenses are projected at \$17,382.
- A net loss of \$1,505 was incurred at the Spring meeting in Safety Harbor and an additional loss of approx. \$1,000 is expected from the Fall meeting
- Even though accumulated net meeting revenue since the Spring of 2012 was \$2,302, PPA's intention is not to generate income from meeting revenue
- With the 2017 dues increase and budgeted 2017 expenses of \$16,250 a future surplus is possible.
- Meeting attendees were reminded to not use money intended as a donation to pay for the dues increase if dues and donation had been paid prior to the dues increase announcement.

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b) Investment Committee Report – Don Williams

Highlights of Don Williams' report were as follows:

- A total return on investments of 4.615% was achieved, which compares to an S&P 500 performance of just over 6%.
- After scholarships were paid, the balance of all accounts in PPA's investment portfolio amounted to \$989,370.59 on November 2nd.
- Investments by category are approximate the following:
 - Equities 30%
 - Fixed income and cash 70%

V. Committee Reports

a) Education – Lance Neward

PPA's funded scholarships and supported other educational programs will amount to \$48,000 as detailed follows:

Endowment:

UMass Lowell Endowment #4	\$15,000.00
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Directed Scholarships

UMass Lowell Scholarship	\$ 3,000.00
Three (3) Scholarships awarded by PPA direct to one student at Ferris State University, Penn State University and Penn College of Technology	each \$ 9,000.00

General Scholarships:

Two (2) Scholarships awarded through SPE	\$ 6,000.00
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Sponsorships:

Sponsorship of PlastiVan program	\$ 5,000.00
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Sponsorship of IPEC Polymer Ambassadors	\$ 5,000.00
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<u>Sponsorship of Syracuse University Libraries</u>	<u>\$ 5,000.00</u>
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Total	\$48,000.00
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Lance explained the UMass Lowell endowment process and how directed and general scholarships are awarded. The two pledged scholarships of \$3,000 each from

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M. Holland and W. Müller are given in addition to the above six. The PlastiVan sponsorship was reduced, because previously allocated funds were not used. PPA's strategy to maintain a consistent amount of principal and to only distribute investment income is a balancing act and depends largely on the investment market conditions.

b) Membership – Dennis Meade, did not report

c) Website – Steve Sopher

Steve explained the website home page functions including added links, especially to Linked In. The Linked in PPA group includes approx. 40 members.

PPA was registered as an AmazonSmile qualified charity. Amazon will contribute 0.5% of the dollar value of eligible purchases to PPA. Anyone can use it. Once used, AmazonSmile comes up as a default

d) Site Selection – Gail Bristol

Future meeting sites are:

April 2017	Charleston
Fall 2017	Not yet determined
April 2018	Safety Harbor

Syracuse will be considered again in the future once a curator is hired.

e) Bylaws – Lance Neward, did not report

f) Publicity – Jim Callari, not present

g) Newsletter – John Fearncombe

The Fearncombes and Schneiders will continue as newsletter editors through 2017. A new editor or editors must take over for the 2018 Spring newsletter. John asked that anybody interested come forward. Peacock Graffiti is the newsletter publisher. Newsletter cost has been cut down from previously \$4,500 to \$2,500 now.

h) Fund Raising – Stuart Swain, did not report

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i) Plastics History & Artifacts – Glenn Beall

- The PPA Historical Plastics Collection at Syracuse University (SU) a \$1 Million curator endowment fund accumulating interest so a curator can be hired and paid from its earnings.
- Small, but interesting artifacts have been submitted, among those the Alan Griffith soap boxes collection.
- 86 plastics related, historically significant books have been received from Jim Throne.
- SU accepted and preserves the remainder of the Antique Comb Collectors Club's utility and decorative combs. Listing on the PPA Historical Plastics Collection website has been privately funded.

j) Nominations – Steve Hershfield

The 2-year term of several BOG members will end in 2017. The committee asked for nominations of individuals interested in the BOG. Contact committee members Steve Hershfield, Viv Malpass or Dan McGuire with any suggestions..

k) PALS – Carolyn Reed-Hodge

Carolyn reported that 15 ladies attended the Pals' tea. Everyone is invited to join and any advice or suggestion is welcome.

VI. New Business

a) President's comments – Gail Bristol

Gail announced the Neward Foundation endowment of \$100,000. Scholarships will begin in 2018 when interest has been earned. There is a potential for another \$100,000 endowment. Details will be released by the end of December/early January.

The meeting was adjourned at 9:28 AM followed by the presentation of the movie "All Things Bakelite".

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Submitted by

A handwritten signature in black ink that reads "Wolfgang Meyer". The signature is written in a cursive style with a long, sweeping underline.

Wolfgang Meyer, Secretary