

PANAMA CANAL SOCIETY, INC.
ANNUAL BUSINESS MEETING
ORLANDO WORLD CENTER MARRIOTT, ORLANDO, FLORIDA
JULY 8, 2011

President Tom Wilder welcomed the 170 members in attendance to the Annual Business Meeting held at the Orlando World Center Marriott in Orlando, Florida and called the meeting to order at 10:10 a.m.

Chaplain Cheryl Russell gave the invocation and **Sgt. at Arms, Michael Young** led the membership in the Pledge of Allegiance.

Tom Wilder recognized past presidents Pete Foster, Muriel Whitman, Betty LeDoux-Morris, Margot Jordan, Faith Brundage, Bill McLaughlin, Elaine Vestal Lewis and Bob Russell.

Secretary Nancy Van Siclen announced that prior to the commencement of the meeting, copies of the General Membership Minutes held on May 14, 2011 at Troyer's Dutch Heritage Restaurant, Sarasota, Florida were distributed to the membership, therefore, the membership was asked for a motion to accept the minutes as written. Cecilia Spence made a motion to accept the minutes; it was seconded by Margot Jordan. Motion carried.

Treasurer Jim Parthenais highlighted the Profit and Loss Comparison for May 2011 and stands for audit.

Tom Wilder introduced to the membership the following board members in attendance including 1st Vice President Tom Spence; 2nd Vice President Mike Coffey; Directors Shirley Avery-Bentley, Noreen Hanson, Chris Wilder and Director-at-Large Bliss Connection; Treasurer Jim Parthenais; Immediate Past President Bob Russell; Bylaws Chairperson and Reunion Coordinator Bill McLaughlin; Chaplain Cheryl Russell; Co-Chairpersons of Sunshine Albert and Aura Wilder; and the staff including Editor Jacque Vowell; Assistant to the Editor Carol Masino and Office Manager/Secretary Nancy Van Siclen. In addition Tom thanked his wife Kathy for all her support over the past three years.

The president reported that while last year the economy seemed to have stabilized he doesn't believe we are still falling. We realize some members are still experiencing hard times, and that could be one reason that memberships are not increasing. The board continues to address expenditures and look for ways to save money. The expenses of the Society operation are continuously monitored. On the horizon will again be our office lease. Nancy has also hinted that her temporary return as Secretary several years ago may end next year. These will be some very important issues that will need to be addressed.

The Society Facebook page continues to be a hit with members and is expanding. We currently have 2,134 friends on Facebook. Our website has been successfully moved to our own in-house server. Improvements to forms and features are ongoing. Still on the horizon will be an improved integrated database. Tom acknowledged that all this work was done at no cost to the Society by Director Chris Wilder, his son.

The *Canal Record* continues to be our most visible chronicle. Costs have stabilized and quality has not been compromised. Our first color edition was published last October and we are planning for this October to be the same and have been met with many positive comments from members.

The membership was provided a snapshot review of the State of the Society as follows:

- 1) Membership shows another slight decline. The Membership Committee efforts have helped slow the decline. This year we introduced the Governors Club Membership. This has resulted in over 100 members taking advantage by renewing their membership for five years. We hope more will join. Our pro-active approach to membership continues by sponsoring membership drives at events attended by Zonians. We again sponsored Shorty & Slim Annual Cayuco Race kick-off party in Panama. The Society also co-sponsored two Cayucos in the race. This sponsorship for the second year in a row recruited several new memberships. This is the life blood of keeping the Society alive. I believe there is still a myth among members that dues are used to supplant the reunion. That is not true.. Dues are for the daily operation of the Society, the office, staff and *Canal Record* is where our dues go. What is true, is without the Society there will not be a reunion. That is why sustained membership is so important.
- 2) The traveling general membership meetings continue to be successful. These meetings allow members through the year access to their Executive Board. I continually have members say how much they appreciate these meetings coming to their area.
- 3) General Income vs. Expenses from August thru May over the past four years. In 2010 income spiked as a result of the \$10.00 dues increase. This allowed for income to rise above our expenses. This shows the affect of a declining membership on expenses. For those who joined the Governors Club, the additional year dues were not included in the 2011 income. I believe we are mindful of our expenditures and I am proud of the good stewardship of the Executive Board. One example is our sponsorship of activities and Cayucos in Panama during the Cayuco Race. We were able to purchase, print and sell T-shirts in Panama during the race that ended up covering all of our sponsorship costs.
- 4) The *Canal Record* cost has reached a cost level that is acceptable. The one way to reduce this cost would be to reduce the number of annual publication or number of pages in each edition. At this time I don't believe it is necessary to do this. Costs of the publication has stabilized and quality has not been sacrificed. We have increased color covers and last October included color photos of the reunion. Something we plan to do again. Tom thanked all the area reporters for their submissions and they are truly appreciated.
- 5) Our investments are in good shape. We have monitored these and as I reported last year none of our investments lost money. As our CD's mature we are rolling them over or moving them into money market accounts that pay the most interest. Our minimum threshold balance for these investments has been maintained at \$160,000.
- 6) Our 2010 Annual Reunion was another success. While it appears there was a profit, please keep in mind this does not include office staff expenses. It is our goal to ensure that the annual

reunion and all associated costs are paid for by the attendees and not from operating funds. As you can see from the charts, fees collected versus reunion expenses paid are almost break even. We also have several Corporate Sponsors who donate prizes and in some cases funds to offset our expenses. We must not forget that our reunion is run by volunteers. Without their assistance we couldn't pull it off. Please be sure to thank them for taking the time out of their reunion to pitch in. Also, thank you to Bill McLaughlin our Reunion Coordinator, Mike Coffey Apprentice Reunion Coordinator and Betty LeDoux-Morris, Hotel Liaison.

In conclusion, the state of the Society is good. We are solvent and continue to exercise best practices in our handling of Society matters. But we still have work to do. Sustaining and increasing memberships should be everyone's priority.

Randy Drake, CPA reported that the Society did make a modest profit last year and this is because the board is very careful with their spending and not going into their reserve. The Society 990 Tax Return has been filed for the year 2010. Randy also reported that he feels that the SWOT programs are very successful and helps the Society plan for the future.

Bill McLaughlin, Reunion Coordinator, reported that after many months of planning and preparation we are finally back at the Orlando World Center Marriott for our annual reunion. Most of our activities will take place in the Grand and Crystal Ballroom portion of the Convention Center. All attendees have been provided the Reunion Flyer with all the information and locations of the reunion events. There are also bulletin boards at Information listing activities, class reunions, etc.

Bill announced that we had 72 golfers signed up for the tournament and **Margot Jordan** reported that Robert Rupp and Ed Bates were the winners of the 2011 Golf Tournament.

Bill also reported that the clubhouse is located in the Boston, Atlanta and Anaheim rooms which are a nice place to meet and talk with friends. There will also be a Yoga Classes this year and it will be taught by Society member Julian "Butch" Hall. We also have an exciting Cultural Seminar scheduled with Edith (Barkowitz) Crouch, a 1973 graduate of Balboa High School will be the guest speaker and the topic this year is "Mola Art". The 3rd Annual Pool Party will be on Saturday at the Spa Pool. Our dances will feature Tito Mouynes on Friday night and Frankie Pretto on Saturday night. We are again having the Friday Family Night Dance from 7:00 p.m. – 8:30 p.m. for families with children under 12 years of age.

Albert and Aura Wilder, Sunshine Committee, reported that during the past year they have sent out many thinking of you and get well cards to the membership. He asked that if anyone knew of someone that was sick to please notify the office so a card could be sent.

Mike Coffey, Membership Committee, reported that with the declining membership the Society is trying to reach out to those members that only join for a year to attend their class reunion. Last year the Society developed a Five Year Membership called the Governors Club and we have had a very good response. Over 100 members joined the Governors Club for 2011 and towards the end of the five years the Society will send out invoices to those members letting them know that it is time to renew their membership dues.

Joe Wood, President of the Panama Canal Museum, reported that the Museum is doing very well and that the Museum has established an endowment at the University of Florida and thanked the Museum members for helping us raise \$100,000. The interest from the money in the fund will provide a steady flow of income each year to help preserve the museum's collection at the University of Florida. He also reported that the University has had 179,000 hits on their website. The Museum had also received 500 molas donated by Bertha Brown Read. The theme at the Museum Room this year is Canal Zone town sites. Joe also reported that the Museum is again having a silent auction this year and plans are already set for two cruises for 2012 and one will be in January and one in March.

Tom Wilder presented **Margaret McLaughlin** and **Stefanie Cutler** each with the Distinguished Service Award for the past 11 years volunteering to do the decorations that everyone has enjoyed in the ballrooms for the Annual Reunion Panazonian Dance and Annual Ball.

At this point in the meeting, Tom Wilder, President of the Panama Canal Society chaired another SWOT exercise for members to participate in. The findings from the program are attached to the minutes. After the exercise, Tom thanked everyone for their comments and suggestions.

Throughout the entire meeting door prizes were awarded which were donated by the vendors. Two of the grand prizes donated by the Orlando World Center Marriott were won by Bob Zumbado (one round of golf for a foursome) Dolly Thomas (two nights plus one round of golf for a foursome). The other grand prizes donated by Condor Tours and Travel were won by the following: Paul Glassburn (two nights at the Radisson Summit Golf Resort in Panama); Anne Sistrunk (three nights at the Trump Tower Ocean Club in Panama); and Roland Lees (five nights all inclusive for two at Decameron in Panama).

The meeting adjourned at 12:00 noon.

NANCY VAN SICLEN
OFFICE MANAGER/SECRETARY

TOM WILDER
PRESIDENT