

FALL / WINTER 2004

befallen Jim and he is unlikely to be able to attend any further meetings. So a quick survey showed that our oldest attending member is Paul Schaefer. Paul, who admitted to being 92 years of age, is a long time member and a former President of the Association. More power to him and we look forward to seeing him again next year. (NOTE: Unfortunately Jim is no longer with us – see the Last Formation Listings.)

At this point the President called for the Pledge of Allegiance. Following the pledge Chaplain Wally Simpson was asked to give the invocation. In his invocation Chaplain Simpson recognized those members of the Association who had died during the past year and noted that their names are listed in the back of our Reunion Program. The number of deaths reported to the Association office during the past year was 73.

Following the invocation a call was made for reports to the membership.

Board Chairman Jack Goodrich made the first report. He reported on the Annual Board meeting held on Wednesday, September 8th. Major Items covered were:

1. Voted to make permanent the temporary Board member appointments during the year of **Sam Burton** – Treasurer to replace our Chaplain and Board member Jim Irion, and **William C. Jackson** to replace Board member Bud Albers. These two Board members advised they would be unable to continue to serve due to ill health.
2. A report was made that the HPA monument at the Air Force Museum in Dayton, OH has been cleaned and repainted. Reports are it looks great – as good as new. The Board is currently looking for a way to ensure period maintenance for the monument in the years beyond our time. No final action taken on this.
3. Member Bill Kelso reported that he has completed his public relations program for use by members in making presentations at public events about the Hump operation. The program consists of 35mm slides and a narrative. The narrative can be supplemented by personal experiences. The presentation is now available from Bill at a cost of \$25. (NOTE: see Kelso article in the newsletter for further details on this program.)

(End of Chairman's Report)

Next scheduled report was to be from Nick Hudson, the Reunion planner, on the Denver Reunion. Mr. Hudson was not available at the moment but was expected to report later.

Next scheduled report was to be on the 2005 Reunion if the Board had made that decision on Wednesday. No final decision has been made at this time.

Next Treasurer Sam Burton was called upon to make a financial report. He made an "all is well" comment and turned the making of the report over to President/Accountant Vinyard.

A financial report follows: The Association is in excellent financial shape. Our current assets total \$162,488.60. Our Fund Accounts show \$110,000 in the Life Membership Fund (available for operations) and \$7,090.60 in the Operating Fund – a total of \$117,090.60. This is our actual worth at this time. Of this amount \$839.73 is in our Association published history volumes (could be sold), \$8,866.43 in merchandise for sale (of which most will be recovered in sales), and \$4,999.53 in office equipment (to be sold or donated on dissolution). This leaves us with \$105,384.91 in liquid assets at this time.

Our past year Administrative activities shows an income of \$20,680.04 and expenses of \$43,376.45 resulting in a \$22,696.41 deficit for Administrative operations. Our largest expense was \$11,907.78 for the printing and mailing of 3 yearly newsletters. The second largest expense was \$3,900.00 for office rent.

Our PX sales show an excess of \$1,685.51. Our St. Louis 2004 Reunion showed a deficit of \$12,531.18 which was paid out of our treasury.

It is projected that next year our Administrative income will be around \$3,650.00 and expenses will be \$25,517.00. This will result in an estimated \$21,517.00 loss in Administrative operations. PX profits may be around \$1,400.00 and our Denver Reunion is projected as an \$11,000.00 deficit. This will reduce our liquid assets on July 31, 2005, to around \$74,268.00. (This concludes the financial report made at the meeting See a more detailed presentation of major portions of the final report immediately following. A complete financial report is available on request.)