



THE QUARTER-CENTURY SOCIETY, INC.

# THE BULLETIN

VOLUME 3, ISSUE 1

1ST QUARTER 2009

## Message From The Director

Members have voiced concerns about the Society's funds and our long-term financial stability. This is a valid question. First, our funds are managed by State Street Bank, which functions as our Trustee. Our investment strategy has been and remains one of long term capital preservation. Unfortunately our investments contracted in 2008, along with the stock market and bond funds.

We are working with the chapters to ensure that all grants are carefully studied. Efforts are being made to stretch the impact of the grants by negotiating on behalf of recipients. We are conserving money through curtailing unnecessary expense. These steps will help ensure the Society's long term viability. The Society has the financial platform to continue its vital role for many years to come.

## Karre Resigns From Board

Paul Karre has resigned from the Society's Board. His recent promotion at International Paper has placed additional demands on his time. At its quarterly meeting on March 26 the Board passed the following motion: Resolved, that Paul J. Karre has served The Quarter-Century Society, Inc. with distinction while serving on the Board of Directors from 2007 to 2009. It is with regret that the Board accepts his resignation, and wishes him Godspeed in his new role as International Paper's Senior Vice President Human Resources and Communications. Our thanks to Paul for his dedication and contributions to the Society.

## Ted Niederriter Elected to Board

Ted Niederriter has agreed to serve on the Board, and will assume Paul Karre's three-year term which commenced on January 1, 2009. Ted, International Paper Vice President and Deputy General Counsel and Assistant Secretary, has been serving the Board in an unofficial capacity for the past year. He brings a wealth of experience in the law and the paper industry. He joined Hammermill Paper in 1984 as Legal Counsel. Please join me in welcoming Ted.

## OUR MISSION STATEMENT

*The society's purpose is to provide financial aid quickly and confidentially to and for the benefit of a member or a deceased member's surviving eligible dependent who is in need of financial assistance in the face of misfortune or emergency.*

## Donations Accepted!

2009 will be a challenging year for the Society. While our funds are invested carefully, there is no guarantee of income. The Society receives no funding from International Paper. At a time when requests for grants have never been greater, we have limited options for additional funding. It was a donation from a former Chairman which provided the initial seed money to the Society. Because we operate under the rules of a 401(c) 4 entity, contributions are not tax deductible. We would be most grateful for donations from any present or former employees. Whether you are an hourly employee or a senior manager, your donation will help someone in need. Each year the Society helps hundreds quickly and in complete confidence. Won't you help us help them!

## 2nd Quarter 2009

### Calendar of Events

5/1 - Society Tax Return Due  
6/1 - Checks distributed to chapters  
6/25 - Board meeting, Memphis

### *Third Quarter 2009*

#### *Annual Meetings*

9/11 - Pine Bluff

9/13 - Texarkana

9/14 - Mobile

9/17 - Savannah

9/19 - Springhill

9/24 - Board of Directors

*Meeting - Memphis*

## THE QUARTER-CENTURY SOCIETY, INC.

Paul M. Langenus, Executive Director  
3016 River Reach  
Williamsburg, VA  
23185

Phone: 757-221-0715  
Fax: 757-221-0618  
E-mail: [plangenus@cox.net](mailto:plangenus@cox.net)

Linnea J. Shaver, President  
Phone: 513-248-6441  
Email: [linnea.shaver@ipaper.com](mailto:linnea.shaver@ipaper.com)

Web Site: [IPQCS.com](http://IPQCS.com)



### **GOT EMAIL?**

*“The Bulletin” is published on a quarterly basis, and, of course, it is available on our web site.*

*We can send “The Bulletin” to you by email. Send your address to [plangenus@cox.net](mailto:plangenus@cox.net). We will add you to the list.*

### **Story Ideas?**

*Submit your thoughts to me at [plangenus@cox.net](mailto:plangenus@cox.net)*

### **Prattville Area Chapter Starts Up**

Prattville officially started operations in the first quarter. Bylaws have been adopted, the Society has provided funds for a bank account which has been opened, and a Governing Committee was elected. Agreeing to serve the chapter were Bob Smith, Chairperson, Elridge Jones, Mike Petrunic and Steve Harris, Vice Chairpersons, Bob Stacy, Secretary and Daryl Hall, Treasurer.

To date, 117 people have signed up for membership. We welcome Prattville into The Quarter-Century Society network.

### **Society Grants – A Perspective**

Mobile chapter Secretary Ed Kennedy recently sent us an email which places the Society’s role and importance to its members in perspective. I wanted to share this with you.

“...you will be reminded (as I am) that this chapter (Mobile), with your guidance and positive responses, has been able to reach out and assist a number of needy, retired International Paper employees in the year 2008 .....many in very dire circumstances. We are grateful to the Society and to you for the opportunity to be the avenue through which this has been accomplished.”

Our thanks to Ed, and to the Mobile chapter Governing Committee for the great work you are doing for our members.

Mobile will have its annual meeting on September 14.

### **New Grant Guidelines Defined**

In December, the Board of Directors published grant guidelines as a means of ensuring consistent application of funds from chapter to chapter. During its meeting on March 26, the Board expanded the policy, establishing annual and lifetime limits for grantees. Effective January 1, 2009, the annual limit per individual is \$ 3,000.

The lifetime limit is \$ 10,000. We regret that this step was necessary. In 2008, over \$146,000 was granted to Society members, which was the highest figure in ten years. The goal is for Society funds to be self-sustaining, and to fulfill its mission for future generations of employees.

### **Coming Soon – Chapter Distributions**

We are in the final stages of closing the books for 2008. Following Board approval, those chapters which have submitted their year-end reports and met all other requirements, will receive their initial grant money. This should happen in early June.

### **Board Meeting**

The Board of Directors met on March 26 in Memphis. Topics discussed were the Prattville Chapter start up, grant limits, fundraising and new chapter status. If anyone would like to see a copy of the agenda, contact me at [plangenus@cox.net](mailto:plangenus@cox.net).

### **IP Retiree Email**

Did you know that IP sponsors a retiree email? It is called appropriately enough, IPRetirees@IP.com and is published quarterly by IP’s Communication group. If you would like your name added to the distribution list, contact [Kathleen.Bark@IPaper.com](mailto:Kathleen.Bark@IPaper.com). It is a great way to find out what is going on with the Company.