



THE QUARTER-CENTURY SOCIETY, INC.

THE BULLETIN

VOLUME 3, ISSUE 2

2ND QUARTER 2009

Message From The Director

Following Board approval, the initial checks distributing 2008 earnings were sent to the chapters on June 2. The total was almost \$50,000. In order to be eligible for a grant, a chapter must have submitted its paperwork and also distributed grant money to members in the prior year. Have any funds you don't need? Any chapter having greater funds on hand than necessary for 2009 needs is requested to return the funds to the Society. The funds will be used for grants to other chapters. In 2008 the Society granted over \$146,000 to hundreds of members which was the highest figure in ten years. The Board is committed to fulfilling its mission and ensuring the financial viability of the Society.

Six Month Reports

Requests for the six month reports were emailed or posted on July 2. This is part of a required reporting. The requested due date is July 31. Let me know if any problems arise. The forms are basically for the same information we have required in the past. And remember, a copy of the Chapter's bank statement effective June 30 is required. Please make sure that the bank name and account number is clearly legible.

Society Fundraising

Once again we remind our members that the Society is completely self funding. It was the donation of a former chairman of IP that provided the initial seed money for the Society. Because we operate under IRS section 501(c)(4) your donation is not tax deductible. We are entirely self funded, and limited to the returns we receive from our investments.

The Society helps hundreds of Quarter Century members each year. Won't you help us help them?

Board Meeting

The Board of Directors met on Thursday, June 25 in Memphis for its regular quarterly meeting. A copy of the agenda is available to any member who is interested. The meeting covered finances, as always, as well as development of the Society's record retention policy. A committee has been at work for the past six months drafting the policy which we anticipate formalizing at our next meeting. The Board welcomed Ted Niederriter to his first meeting as a Board member. If there are issues you would like covered at a future Board meeting, let us know.

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.

3rd Quarter 2009

Calendar of Events

7/31—Six Month Reports Due

Third Quarter 2009

Annual Meetings

9/11 - Pine Bluff

9/13 - Texarkana

9/17 - Savannah

9/19- Springhill

9/21 - Mobile

9/24 -Board of Directors

Meeting-Memphis

10:00 a.m. CDT

THE QUARTER-CENTURY SOCIETY, INC.

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Let Freedom Ring!

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. We will add you to the list.

Story Ideas?

Submit your thoughts to me at plangenus@cox.net

IP Retiree Email

Contact Kathleen.Bark@IPaper.com to have your name added to the distribution list.

Cincinnati Chapter

A group led by John Nelson, Joan Owens, Beverly Sims and Bob Baillie along with an assist from Society President Linnea Shaver, are working on re-energizing the Society’s Cincinnati chapter. Established in 2006, the chapter was based on current and former employees of the Technology Center in Loveland, Ohio. However, other facilities in the area such as the Folding Carton and Container plants are eligible for enrollment. Contact John Nelson at John.Nelson1@ipaper.com if you need more information.

Grant Limits Established

Given the current financial crisis and shrinking returns on investments, the Society has been forced to develop annual and lifetime grant limits. After careful consideration, the annual limit per grantee is \$3,000. A lifetime limit of \$ 10,000 has also been established. Other means of managing grant giving are available, such as in cases where the Governing Committee may be able to negotiate on behalf of a grantee. In order to accomplish our Mission, the only option the Society has is to manage grants and costs judiciously in the face of difficult economic times.

Record Retention Policy

The Board is in the final stages of establishing its own record retention policy. It is intended to guide the actions of the Society as well as the chapters. Much of the information retained by the Society is confidential in nature, including names and addresses of members and other vital data. It is critical that all information held by the chapters be handled consistently and confidentially. Following Board approval, the policy will be made available on our web site, or you may contact me at the Society.

New Chapters

Several locations are in the stages of establishing chapters. Three new chapters have been established in the past year, Augusta, Mobile and Prattville. All facilities are eligible to establish a chapter, as long as it consists of at least 10 eligible people who are willing to establish and serve on a Governing Committee. This includes those facilities which became part of International Paper through merger or acquisition. In order to be eligible, an individual must have completed 25 years of service with the company. Employment with an acquired company may count for vesting, as long as the individual worked for IP, even for only one day, following the acquisition.

2008 Tax Return

The Society filed its 2008 tax return on time in May. Since we are classified as a non-profit by the IRS, we are required to file form 990 annually with the IRS as well as complying with TN and NY non-profit state guidelines.