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Q4 Minutes

DECEMBER 02 2013

Time- 14:00 Held At The: Dow Corning Training Centre, (TrainC02) W109

Welcome and Apologies

Nora Lindop, Dilys Smith, Annie & Milton Eskins, Ruth Beasley, Diane Doble, Mary & Brian Currie, Sue Sudgen, Gloria Surridge, Margaret McMillan, Des & Joan Holland

1. Chairman's Report

Good afternoon and welcome to the last meeting for this year and our thanks for your support and attendance shown during 2013.



My one regret, as always has been that we do not appear to engage the majority of the retirees in our activities that this association is involved in. I have often asked for any feedback no matter how small or insignificant it may be.

I was at one of our retiree's funeral last week and during the service he was quoted as saying, "How much he had appreciated the information and the newsletters he had received from the Dow Corning's Retirees Association". This is one of the many aspects of our association that most retirees want, keeping friends and work mates informed and the progress we are making as an organisation.

January 2014 will be the launch of the Friendship Group. This is an ambitious project and we all want it to be a great success. It will require the support, no matter how small from any one prepared to assist, and help the team.

Sadly our secretary Robert Wardle is standing down and we are again looking for someone to replace him. Personally I would like to thank him for the amazing minutes he continually submits and the support he has given to the association. I am optimistic that Rob and Ken Doble will continue with the trips they are currently dealing with.

We now look forward to the sub- committee reports and I would like to thank all those committee members who have given their time and effort in supporting our organisation.

I also thank Val Caple for the latest newsletter and Robin Pitcher for the very important E-Mail service he provides.

Last but not least our thanks must go to our treasurer Richard Thomas, who stepped in at very short notice and is doing a fantastic job for our Retirees Association.

I wish you all a very happy Christmas and a prosperous New year.

On behalf of the committee we thank you all for the support that you have shown and attending these important meetings.

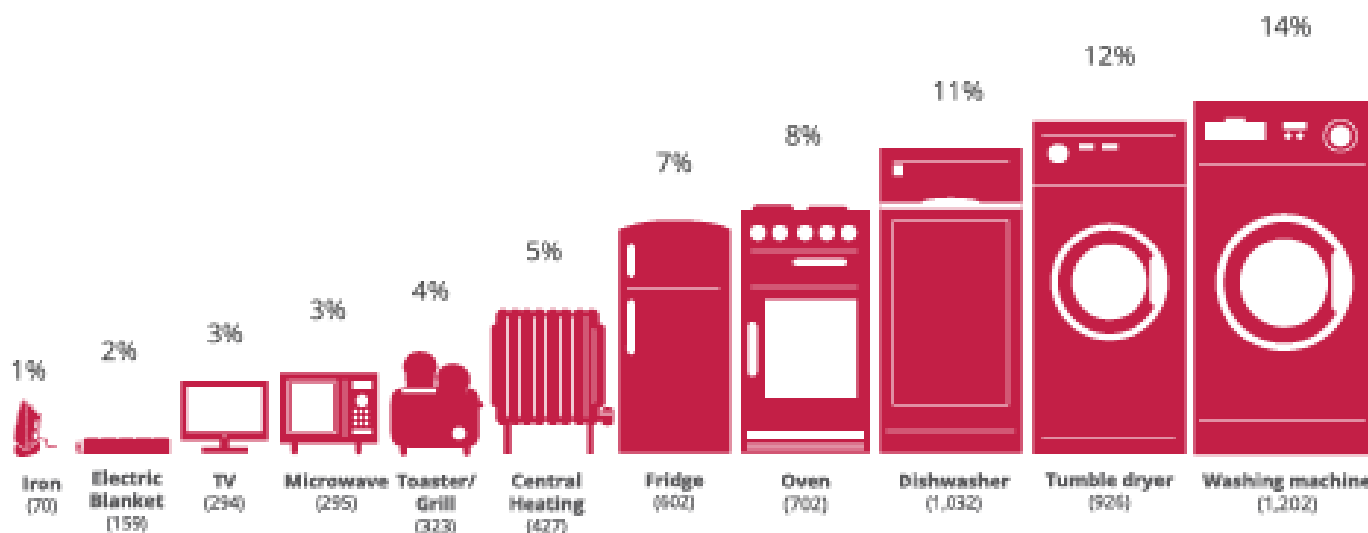
Thank you - Don Surridge - chairman

What Appliance Is Most Likely to Set Fire to Your Home?

Which? Has recently reported on its findings about the propensity of different appliances to cause fires.

The consumer rights magazine analysed data collected by fire brigades about the causes of fires.

The results showed that of all fires caused by product faults washing machines made up 14 percent, tumble dryers 12 percent, and dishwashers 11 percent. It issued a warning to consumers that it isn't the appliances they might expect that create the greatest fire risk – ovens, toasters, and irons seem more likely candidates.



Percentages of all product fault fires with total numbers of fires in brackets

Note that the data is subjective, as it relies on the opinion of the investigating fire officers.

Which? Also analysed the brands involved, to the extent that this was possible from the data available. It found that some of the highest numbers were for Hotpoint dishwashers (one recalled model, plus another model, the DWF3, as yet not recalled) as well as Hoover and Candy washing machines, but emphasised that the lack of 'market share' data, and the small number involved, means that 'it's not possible to say beyond doubt which brands are most likely to catch fire.'

In response, Hotpoint said, 'We believe it is difficult to compare relatively small number of incidents against market share and draw these conclusions, Hotpoint's assessment of the DWF3 dishwashers found the risk was 'very low.' As only a small number of these are still in use we concluded repairs weren't necessary.' Hoover said its own data showed that damage and installation problems contributed to the fire numbers, that these were small, given the 2 million appliances in use, and it was confident there were no common issues, because of its own thorough incident investigations.

Recall mayhem

When a manufacturer decided that a product needs to be recalled, it's never going to work out as it should. The Electrical Safety Council found that the average level of success was 10 to 20 percent for product recalls in the UK.

The lack of effectiveness of the recall process is supported by the Which? Findings it asked 1,091 members of the public about recalls.

- A quarter reported that they had owned a product that was subject to a recall or safety notice.

- The majority knew about the recall because they had received direct mailings from the manufacturer.
- Two thirds contacted the company for a repair or a refund.
- A quarter said they stopped using the product or threw it away.
- Five percent decided to continue using the product.

Further investigation of consumer attitudes showed that notices which clearly stated the nature of the problem were far more likely to result in action than those which were looser in content.

Clearly, the best chance of finding out about a recall is to be registered, rather than hope to notice some advert in a newspaper. But consumers are sometimes reluctant to register purchases with the manufacturer, not wishing to sign themselves up for the inevitable stream of 'extended warranty' offers.

The more useful safety angle is somewhere hidden to the average householder. After all, manufacturers are never going to promote registration with the words 'Tell us where our product is and who you are, so that we can let you know if it turns out to be a death trap.'

Report by:

Claire Rizos, Bsc(hons), Dip2 OSH, CMIOSH

IFSEC Global.com (International Fire & Security)



Company News:

Dow Corning increases stake in solar-material maker Hemlock Semiconductor Group

WILLIAMS TOWNSHIP, MI — Dow Corning Corp. is increasing its stake in solar-material maker Hemlock Semiconductor Group, the Bay County-based corporation announced Wednesday, Nov. 27.

Dow Corning is majority owner of Hemlock Semiconductor, a company based in Saginaw County's Thomas Township that makes polysilicon, a key raw material used in semiconductor devices and solar cells.

In a statement, Dow Corning said it is investing about \$240 million to increase its ownership in Hemlock Semiconductor LLC and Hemlock Semiconductor Corp.

The money purchases Mitsubishi Materials Corp.'s 12.25 percent share of ownership in each entity, officials said in a news release. Dow Corning now owns 100 percent of Hemlock Semiconductor LLC and 80.5 percent of Hemlock Semiconductor Corp.

Officials say the acquisition enables Dow Corning to generate additional earnings and cash flow.

"Dow Corning founded Hemlock Semiconductor more than 50 years ago with the foresight that polysilicon technology would be a revolutionary material in the electronics and energy industries," Robert D. Hansen, Dow Corning's chairman, chief executive officer and president, said in a statement.

"Hemlock Semiconductor is an important and strategic contributor to Dow Corning's financial performance, with an industry leading team, technology and strategy that have enabled the company to remain strong despite the volatility in the polysilicon industry," Hansen said.

Dow Corning also has agreed to purchase up to the entirety of Mitsubishi Materials Corporation's 12.25 percent ownership interest in Hemlock Semiconductor PTE Ltd. in the coming weeks, according to the release. Shin-Etsu Handotai Co. Ltd. remains the minority shareholder of Hemlock Semiconductor Corp. and Hemlock Semiconductor PTE Ltd., the release states.

The move by Dow Corning comes at a challenging time for the solar-power industry, due in part to a trade disagreement with China.

Earlier this year, Hemlock Semiconductor announced plans to lay off 500 people from its global workforce, including 400 from its sites in Clarksville, Tenn. and Saginaw County. The \$1.2 billion plant in Clarksville has yet to open.



Report by:

Heather Jordan – bachelor's degree in journalism from Michigan State University

covers business news for The Saginaw News / Bay City Times / MLive



Biggest drop in savings for 40 years, Bank of England figures reveal

Report by: Steve Hawkes is Consumer Affairs Editor for the The Daily Telegraph.



Savers have been withdrawing money from their accounts at the fastest rate for nearly 40 years, Bank of England figures show.

They took £23 billion out of long-term savings in the past 12 months, equivalent to £900 for every household in the country.

They either spent the cash – which in many cases was earning little more than 1 per cent interest – or moved it to easy-access current accounts. The Bank's figures suggest that record low interest rates have convinced many to give up on the prospect of meaningful returns on their nest eggs.

However, the withdrawals may also have helped to power Britain's economic recovery, with much of the cash being spent on consumer goods.

The figures represent a reversal of a trend to hold on to money which began in 2007, at the start of the credit crisis. In the year to Oct 2012, £24.8 billion was added to savings accounts overall. But long-term savings fell by almost the same amount, a 4.7 per cent decline, in the year to October 2013.

It marks the biggest fall since the 1970s, analysis by Sky News found.

Meanwhile, cash in consumers' pockets or instant access accounts went up by 11.2 per cent.

Experts said on December 02 that the figures would raise fresh fears about the sustainability of the recovery. They were urging the Chancellor to use his Autumn Statement to encourage saving for the future.

Sources have speculated that instead of providing individuals with incentives to put more aside, George Osborne may cap the maximum they can store in tax-free ISAs.

Ros Altmann, a former Downing Street policy adviser, told The Telegraph: "The figures are desperately worrying. People are stopping saving for the long term because all the policies of the last few years mean you would be a mug to save."

“The problem is no economy can thrive in the long run without people saving. You can’t run it on borrowing and debt, you need to save and invest for the future. If you just withdraw money and spend you are talking about a recipe for long-term economic decline.”

Tom McPhail of Hargreaves Lansdown, a fund manager, said: “The problem the Treasury have is that they want us to spend, and at the same time taxing accumulated savings must look quite attractive given the state of the public finances. That’s why they have continually nibbled away at pensions. I just hope that they leave pensions alone in the Autumn Statement. We need stability.”

Consumers increased their saving sharply during much of the credit crisis. In the year to October 2009, the amount put into long-term savings rose by £13.9 billion, the Bank said.

The following year, deposits rose by £14.6 billion. But interest rates on savings accounts have tumbled below 2 per cent, the lowest level since comparable records began in 1999, following the launch of the Bank of England’s Funding for Lending scheme last year.

It is designed to provide cheap funding for high street banks in the hope that they in turn lend the money out to business. Campaigners claim the knock-on effect is that banks no longer need to offer attractive interest rates to raise funds from savers.

In September, the state-backed National Savings & Investments (NS&I) cut its interest rates for hundreds of thousands of savers and reduced the prize money on offer to 22 million Premium Bond holders to reflect falls across the rest of the market.

Separately, economists claim the unprecedented squeeze on incomes from high inflation and low wages means more people are forced to tap into long-term savings to pay their bills.

Simon Ward, an economist at City stockbroker Henderson Global Investors, said: “Consumer strength usually reflects increased borrowing but this hasn’t been the key factor recently.

“Instead households have been running down their savings account balances, probably in reaction to the pathetic interest rates now on offer.

“Increased spending is lifting growth and incomes, and money is flowing back to other households in a virtuous circle.”

We thank the following guests for giving up their time to talk to our membership this year.

At our March meeting we met Bob Evans QPM and Bob McAllister who have successfully formed the Bobbies on Call team which is made up of retired emergency personnel. The newly formed company offer ‘trusted’ assistance within the home such as putting up a curtain pole, cutting the grass and also including travel between hospitals etc. Should you or family members and friends require their help please call Bobbies on Call at 01446 656789 or email info@bobbiesoncall.com

Brian Austin who also came along in March to explain to the membership the changes to the pension schemes which should not affect our members receiving their company pension from AON.

Craig Palfrey, Penguin Wealth gave an enlightening presentation at our June meeting and discussed with members wills and trust planning. We note, since his talk, Craig has been awarded BSI:ISO 22222 International award for Financial Planning and is an affiliate member of the Society of Trust & Estate Practitioners. Constant study has resulted in Craig reaching Certified Financial Planner of which only the top 1% reach this level. Craig and his team can be reached on 029 2045 0143 during normal office hours.

Robert Parry (December 09) of The Wildlife Trust of South & West Wales for an enlightening talk about wildlife in and around the Barry Site. The Trust manages over 4,000 acres of some of the region’s most precious wild places in the form of over 80 nature reserves. This diverse area boasts magnificent coastline, islands, rugged mountains, the heritage rich ex-coal mining valleys and the richest agricultural land in Wales.

Rob Wardle - Secretary

3. Treasurers Report



1. Financial status year to-date:

Current account balance	5930.91
Cheques not presented from 2013	-3971.00
Savings account balance	1660.42
Float totals	350.70

Net Assets YTD = £ 3971.03

Summary of unrepresented cheques:

- a) TESCO Vouchers = £3140.00 (Based on the current asset value, the committee voted in favour of distributing vouchers again this year with the members Christmas cards, £10 for a single member, £15 for double membership. Members should note that this might not be possible every year).
- b) Dow Corning Shop Takings = £600.00
- c) Admin = £78.00 (Printing of Newsletter)
- d) Annual Diner = £75.00 (Deposit for 2014 diner at the Masonic Hall).
- e) Christmas cards = £18.00
- f) Welfare = £60.00 (Two £20.00 charity donations, one in memory of Alan Davies, one in memory of John Evans. Two £10.00 gifts for members spending time in hospital).

Additional spending up to the end of December is expected to be of the order of £500.00, in the main this will be for honorarium payments.

See additional sheet (Income and Expenditure Account for 2013 up to 2nd December) for a summary of 2013 accounts year to-date.

A further breakdown is available during the meeting for those members wishing to see it. Any further queries please contact the treasurer.

2. Friendship Charter:

Following approval to proceed at the AGM, the team are moving towards the planned implementation date of the 1st January 2014 for availability of "Friendship" benefits to members "in need".

A call for volunteers was included in this year's membership subscription renewal form and to-date the responses are encouraging and a big thank you from the Friendship Group Committee (Bryan Clements, Richard Thomas, Val Caple, Stuart McMillan and Derek Butler) to all those who have (or are planning to) put their names forward, you will be contacted in due course regarding the next steps.

The true cost of running the Friendship Group is an unknown at the moment, but it's looking like the only true costs will be associated with volunteers receiving travelling expenses where appropriate.

The potential costs associated with any necessary "criminal record" checks have disappeared as provided we are a not-for-profit association we can get the necessary checks carried out free of charge by registering with the WCVA (Wales Council for Voluntary Action), this is in progress.

Whilst looking into the need for the above we came across a local organisation set up to help voluntary groups in the area, the organisation is the Vale Centre for Voluntary Services (VCVS). By becoming a member of VCVS (free to not-for-profit organisations with an Annual Income of less than £15,000), we would have access to benefits such as:

- i. Free advice.
- ii. Free assistance with developing policies, procedures and constitutions.
- iii. Free equipment loan.
- iv. Free advertising (in their magazine and in the GEM).
- v. Use of their IT suite (small charge).
- vi. Use of meeting room for up to 12 people (small charge).
- vii. Low cost printing.
- viii. Low cost training and workshops.
- ix. Involvement in VCVS Networks and Forums.
- x. Participation in joint working with statutory and other agencies.

It makes sense to the “Friendship Group” committee to become a member of VCVS and with agreement with the DCRA Chairman a membership form has been submitted.

Where volunteers use their cars to provide a benefit it is up to them to make sure they are insured to do so, in most cases this will just require a phone call to their insurance company to explain what they are doing and should not involve additional costs on their policy, but they must check this.

All members can support this initiative by helping identify when a member is “in need” of help.

For those members who find themselves in the unfortunate situation of needing the help provided by the “Friendship Group” (when such help cannot be provided by family and friends who should always be the first port of call), the initial contact will be:

- i. Bryan Clements (Group Leader/Coordinator): Tel.: 01446 733499, email jamesbclements@talktalk.net
- ii. Richard Thomas: Tel.: 01446 737218, email rjthomas@maintop.co.uk



Dow Corning Retirees Association					
Income and Expenditure Account for 2013 (up to 2nd December 2013)					
2013 Income			2013 Expenditure		
Members			Welfare		170.00
Subscriptions	38.00		Xmas cards/gifts		83.83
Dow Corning Part Matched			Manning DC Shop		292.20
Subscriptions	311.00		DC Shop Takings		4560.00
Manning DC Shop (Paid by Dow			Admin		604.98
Corning)	4347.96		Coach Trips		1088.00
DC Shop Takings	4560.00		Annual Lunch/Dinner (inc. coach		75.00
Admin	0.00		hire)		3140.00
Coach Trips	770.00		Tesco Vouchers		
Annual Dinner/Lunch	0.00		Skittles Group		
Interest earned (end April 2013).	0.70		Expenses		31.94
			Walking Group		
			Expenses		160.83
			Secretary's		
			Expenses		15.07
			Treasurers		
			Expenses		3.81
	Total Income	10027.66		Total Expense	10225.66
Deficit year to-date					
2013					-198.00
Balances -End of Dec 2012			Balances - 2nd Dec 2013		
Current Account	2347.84		Current Account		5930.91
Unpresented Cheques ***	-140.00		Unpresented		
Savings Account	1659.72		Cheques		-3971.00
Previous Treasurers			Savings Account		1660.42
Float	-2.38		Previous Treasurers		
Current Treasurers			Float		0.00
Float	-3.53		Treasurers Float		-7.34
Secretary's Float	8.63		Secretary's Float		0.00
Skittles Float	39.99		Skittles Float		8.05
Walking Group Float	-65.06		Walking Group Float		39.17
Coach Trips Float	23.82		Coach Trips Float		10.82
DC Shop Float	300.00		DC Shop Float		300.00
			Net Assets year to-date 2013		3971.03
			Plus deficit year to-date 2103		198.00
		4169.03			4169.03
*** Includes 2 unpresented cheques from 2011.					

Richard J. Thomas - Treasurer

4. Shop Report

Shop sales for this year has shown an 8% increase against the same period in 2012.

Sealants continues to be the most popular items we sell.

At present we are running a promotional sale in Pyrex and Ovenware products.

This is for a limited period and is only on selected items. Once we have sold them then we will return to the previous pricing.

My thanks as always to Ruth Beasley for managing the shop when I am not available and to all those that help in the shop.

Regards Don Surridge

5. Social Committee Reports

Ken and Rob have recently paid the outstanding money for the three day Liverpool trip into Edwards coaches. The itinerary for the short break in February has been agreed with an extra excursion to Southport at no additional cost these details will be sent out to our members together with luggage labels soon. In total 45 personnel signed up for the break with a make up of 32 members and 13 friends / relatives.

We have secured on November 29 car parking spaces at the site through Paul Woollacott who is responsible for the site security personnel.

Ken and Rob would like to thank Brenda for her continued help.

We are both prepared to continue to organise day trips and short breaks for 2014 in fact some members have asked about a three day trip to Bletchley Park late April early May. Let me know if this trip appealing to you? Please let us know because we need your input. We listened to you and organised the Liverpool trip as was requested, so come up with more ideas, contact Rob or Ken with your thoughts for the 2014 programme.

Rob: 07762 126533 or email robert.n.wardle@tesco.net

Ken: 01446 734679 or email kdoble@tiscali.co.uk

Rob Wardle

Skittles

Jim and Sue have been unable to secure the normal venue for the skittles evenings. Both hope to secure regular events for 2014 sometime in the first quarter of the New Year.

Jim and Sue Sugden

Summer Dinner

Please keep the following date clear. A small team lead by Derek Butler are organising a summer dinner and have agreed on Saturday May 24. Again your committee listened to you our members who do not like to venture out alone on the dark evenings of October. The venue will be the Barry Masonic Hall. The team are currently working on the menu. Further details will be released to you during the first quarter of the New Year.

Derek Butler

Walking Group



The September walk was a very enjoyable linear walk from Rhossili Bay to Oxwich Bay via the Gower section of the Wales Coast Path, passing through Port Eynon where we stopped for ice creams and cake. The weather was good and we enjoyed a warm sunny day for a change. A number of cliff falls and landslips had us diverted inshore, but it didn't dampen the enthusiasm of the 9 walkers. On arrival at Oxwich Bay some of the walkers enjoyed the long awaited swim in the mirror calm sea whilst others needed to slake their thirst at the Oxwich Bay Hotel. This walk was 12 miles, challenging, but most enjoyable.

The October walk was a little disappointing as only 4 walkers turned out. To be fair the weather was also disappointing in that the rain and brisk wind forecasted actually materialised making for low cloud and very limited visibility. Within 100 metres of starting the walk the two pairs of walkers lost sight of each other and both pairs believing the others were walking in front continued walking up the Cat's Back, stopping and waiting at Black Hill 'trig point'. When no one appeared out of the gloom the decision was made to press on to Hay Bluff 'trig point'. Mobile phones were not working, the cloud was still down making visibility about 10 metres and dead reckoning navigation by compass, watch and map was absolutely essential, so instead of continuing the circular walk the decision was made to return via the outward route, just in case the 'missing pair of walkers' were in trouble. Lunch was taken in the shelter of a knoll but the pouring rain and blustery wind with poor visibility did not make for a pleasant break. The cloud did break a few times for a couple of minutes on the way back and we had glimpses into the Olcon and Longtown valleys on either side of the Cat's Back – a rocky knife-edge ridge. On reaching the car park a note had been left by the 'missing pair' to say they had gone to the pub for lunch. All's well that ends well!

In November we undertook a new walk proposed by Mike and Anne Dams, based around Langstone and Penhow in Monmouthshire. It was 9 miles and medium with 11 walkers attending. The weather was very disappointing, continual rain and wind, but at least it was warm. However in the light of the very wet October and heavy rain in the previous week, the streams were difficult to cross and the paths were muddy in places. The lowlight for the walk was the number of stiles – in excess of 50! A record.

Our short December walk and subsequent Christmas Lunch will take place on Wednesday 11th around the St Hilary area with lunch in The Bush.

The 2014 Walking Programme will be developed during December and distributed to all Walking Group Members via e-mail.

The Walking Group members wish all the Retiree's Association members a joyous Christmas and a Happy New Year. Cheers!

We thank the Retiree's Association and the Executive for their continued support.

Anyone wishing to join, or wanting more information may contact Stuart McMillan (Tel 029 2070 5234, or e-mail mcmillan42H@talktalk.net).

Stuart McMillan



6. AOB

Val Caple mentioned that she is still waiting for 116 members to renew their membership. Please treat this as a reminder if you haven't yet sent a cheque to renew your membership.

The committee must thank the following site personnel who have offered us their support throughout the year.

Sarah and Louise who always have a smile when we all sign in and out at reception.

Behind the scenes are some people who most never get the chance to meet are:

Gail Stephenson, Leanne Richards, Georgina Bryl, Joanne Stacey-Davies, Vicky Edwards, Paul Woollacott, Brian Austin - site manager, Staff at Just Perfect Catering and finally Kat Homolka Fitness Centre for releasing a room at the centre for our committee meetings.

7. Guest Speaker

Robert Parry our guest speaker from the Wildlife Trust of South and West Wales. The trust has a




close relationship with Dow Corning centring their wildlife work around site and the Cadoxton river that flows through the land owned by Dow Corning at the South side of the site. Robert gave an enlightening presentation with several sections centred on the nature reserve at Dow Corning. Otters and Bittern

are known to visit the reserve and the Trust have recently constructed otter holts. Members have expressed an interest to visit the reserve in the springtime. Don Surridge / Rob Wardle will make enquiries with site management.

Craig Palfrey a previous guest speaker at one of our meetings sent the following information to share with you.

Banks vs Power of Attorney - Important for All

Guidance recently issued by the British Bankers' Association indicates that if one party to a joint bank account loses their mental capacity, the joint holder does not automatically have the right to access the bank account without a relevant Power of Attorney document, which could cause serious problems at an already difficult time. Some of our clients have not previously seen the need to appoint an attorney, as all of their assets are held jointly and therefore could be accessed as normal. Well, that is now definitely not the case and, as ever, our viewpoint is that **everyone** should have a Lasting Power of Attorney in place, regardless of age or the make-up of your estates.



Dates for your 2014 Diary

Social Committees Events

Liverpool Trip February 03 - 06 incl.

Summer Dinner May 24

Quarterly Meetings

March 10

June 02

September 01

December 01

And finally, may your 2013 committee, wish all of you and your families a very, Merry Christmas and a Happy New Year.

Don Surridge - Chairman

Rob Wardle - Secretary and Trips secretary

Richard J Thomas - Treasurer

Val Caple - Membership Secretary

Derek Butler - Social Events Organiser

Ruth Beasley - Social Events

Bryan Clements - Friendship Co-ordinator

Sue Sudgen - Skittles Organiser

Jim Sugden - Skittles Organiser

Bob Griffiths - Social Events

Ken Doble - Volunteer Trip Organiser



Merry Christmas