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## Q4 Minutes

DECEMBER 01 2014

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

 [dcretirees.org.uk](http://dcretirees.org.uk)

### Apologies for absence

Bert & Brenda Dowdell, Frank Maltby, Ruth Beasley, Gerry Goodman, Muriel Longden, Brian Currie, Dave Townsend, Margaret McMillan, Gloria Surridge, Tommy Lake, Bryan Clements.

### Chairman's Report



My first quarter as chairman appears to have been a smooth transition, with many thanks to Don, Bob and Richard.

We had a lovely meal to say a well-deserved thanks to Don in the Casa Paco.

The various groups have been active, but I won't steal any of their thunder as they have reports of their own.

It's great to see that we have the funds to issue Tesco vouchers this year again.

Most of you know my background is in quality management, so my concern for the future of the retiree's association is naturally going to be fitness for purpose.

The interest groups have been self-sustaining for a long time, but it's vital that we find ways to actively involve those members who chip in their subscriptions, but don't actually come along.

The big question has to be "what are we going to look like in the future?" and the creation of the Friendship Group shows we are capable of reacting positively to a need when we recognise it.

The committee has done a great job of raising our profile with both existing and prospective retirees, by putting an article in the pension plan newsletter and developing brochures. The shop is our main interface with prospective members, so maybe we could do more there. All ideas welcome.


We welcomed 4 new members this quarter and there are lots more in the pipeline, so we need to retain them and get them to actively participate in our activities.

It's a challenge for every organisation I've ever known. Nobody has ever come up with a single, simple, solution we could copy.

As one of the newer members myself, I'm committed to attending as many events as I can, to see what we're doing well and what we could do to attract those members we don't see from one year's end to the next.

2015 is just around the corner and I'm sure we're going to have some great times ahead.

*Regards, Bob Connell - Chairman*

 We have been invited by Age Cymru to take part in gentle 'Nordic walking' programme to suit our association members. You walk using a pair of specially designed, lightweight poles that provide additional support meaning you get more from the exercise.

Nordic Walking provides a numbers of benefits above that of normal walking.

It exercises 90% of your muscles increasing strength in your legs, arms, shoulders, chest and back.

Nordic Walking is less tiring than normal walking and it can increase your heart rate by up to 13% meaning that you receive greater benefit through less effort.

Age Cymru provide the five lessons at a mere cost of £10:00 which includes the loan of poles specially suited to you.



Having personally taken part in the programme, lessons were suited to my timeframe, distance and location. Most have been held either in Cosmeston or Porthkerry Parks. Pavements is NOT a problem

The instructor adapts to suit individuals. Training can be on a one to one basis or in small groups.

Opposite is a photograph of a small group walking in Cardiff Bay.

Nordic walking was discussed during a recent committee meeting and we feel the programme should be offered to you as members. Therefore we have invited two instructors from Age Cymru to discuss the programme at our March meeting pointing out the advantages of Nordic walking.

I am sure the talk will be interesting and encourage some members to participate.

One thing that it is not and that is strenuous. For just ten pounds for five sessions and the use of Age Cymru's walking poles (so no initial outlay for poles) and with a qualified instructor there is not too much to loose.

As with any exercise programme, people with health issues should always consult their doctor before commencing any programme.

### Third Quarter Results

Dow Corning Corp. announced third quarter sales of \$1.52 billion, a 7 percent increase compared to 2013. Net income also increased to \$176 million, representing a 49 percent increase compared to the third quarter of 2013. For the year, Dow Corning's sales (\$4.54 billion) and net income (\$476 million) have increased 10 and 78 percent, respectively.

Adjusted net income through the third quarter of 2014 was \$318 million, an increase of 58 percent compared to 2013. Adjusted net income for 2014 excluded the impact of a derivative contract, long term sales agreements and a tax benefit associated with foreign dividends. Adjusted net income for 2013 excluded the impact of a derivative contract, long term sales agreements, charges for impaired assets and restructuring expenses. Additional information about Dow Corning's financial results:

- Silicones sales grew in the Americas, Greater China and Europe
- Silicones sales growth increased most significantly for applications in the healthcare, packaging, electronics, high-performance building and transportation industries

	Q3 2014	Q3 2013	% Change	2014	2013	% Change
Sales (in billions)	\$1.52	\$1.43	7%	\$4.54	\$4.12	10%
Net income (in millions)	\$176	\$117	49%	\$476	\$267	78%
Adjusted net income* (in millions)	\$109	\$28	294%	\$318	\$201	58%

\* Adjusted net income is a non-GAAP financial measure which excludes certain unusual items. The reconciliation between GAAP and non-GAAP measures is shown in the Consolidated Statement of Operations linked below.

## Treasurers Report

### 1. Financial status year to-date:



Current account balance	1379.70
Cheques not presented from 2014:	-121.00
Cheques not presented from 2013:	
2471 – Cancer Research Wales	
(In memory of T. Powell)	-20.00
Savings account balance	1661.26
Float totals	377.47
	=====
<b>Net Assets YTD =</b>	<b><u>3277.43</u></b>

Current deficit for the year is **£37.59**

Additional expenses for the year are in the order of £600.

(Honorariums, cheques to overseas member in lieu of Tesco Vouchers, Friendship group flyers, Christmas stickers and gifts, manning DC shop and walking group December walk).

This will take the deficit for the year to approx. **£650** (last year it was £854 but this was high because of the lack of subscription payments due to moving the membership year dates).

See additional sheet (Income and Expenditure Account for 2014) for a summary of 2014 accounts year to-date. Any unpresented cheques more than 6 months old by the end of the year will be cancelled within the accounts. A further breakdown is available during the meeting for those members wishing to see it. Any further queries please contact the treasurer.

### 2. DCRA accounts for 2013:

The 2013 accounts have been audited and were approved by the members during the September AGM.

See additional sheet (Income and Expenditure Account for 2013) for a summary of the 2013 accounts.

The audit file is also available for members at the meeting to view if they wish to.

Any further queries please contact the treasurer.

### 3. Subscription payment by Standing Order trial for 2015:

A number of members have confirmed that they have set up Standing Orders with their banks for DCRA subscriptions. In January we will be able to see if payments have been received and if we can easily identify the payees. If successful we will consider offering it to all members as a payment option for future years.

*Richard J. Thomas - Treasurer*



Dow Corning Retirees Association					
Income and Expenditure Account for 2014					
2014 Income - up to 26 <sup>th</sup> Nov.			2014 Expenditure - up to 26 <sup>th</sup> Nov.		
Members Subscriptions	627.00		Welfare	450.00	
Dow Corning Part Matched Subscriptions	308.00		Xmas cards/gifts	18.00	
Manning DC Shop (Paid by Dow Corning)	4292.92		Manning DC Shop	152.92	
DC Shop Takings	3720.00		DC Shop Takings	3720.00	
Admin	154.50		Admin	610.54	
Coach Trips	60.00		Coach Trips	963.53	
Annual Dinner/Lunch	1413.00		Annual Dinner (2014)	1402.24	
Interest earned (end July 2014).	0.70		Tesco Vouchers (plus cheques - overseas members)	3085.00	
			Skittles Group Expenses	28.87	
			Walking Group Expenses	162.53	
			Secretary's Expenses	20.08	
			Treasurers Expenses	0.00	
	Total Income	10576.12		Total Expense	10613.71
<b>Deficit for 2014</b>					<b>-37.59</b>
Balances -End of Dec 2013			Balances – 26 <sup>th</sup> Nov. 2014		
Current Account	2146.61		Current Account	1379.70	
Un presented Cheques at the end of 2013	-790.00		Un presented Cheques year to-date 2014**	-141.00	
Savings Account	1660.56		Savings Account	1661.26	
Treasurers Float	-7.34		Treasurers Float	0.00	
Secretary's Float	0.00		Secretary's Float	0.00	
Skittles Float	8.05		Skittles Float	29.18	
Walking Group Float	-13.68		Walking Group Float	37.47	
Coach Trips Float	10.82		Coach Trips Float	10.82	
DC Shop Float	300.00		DC Shop Float	300.00	
			<b>Net Assets year to-date 2014</b>	<b>3277.43</b>	
			<b>Plus deficit year to-date 2014</b>	<b>37.59</b>	
		3315.02			3315.02
** Includes 1 un presented cheque from 2013					

Dow Corning Retirees Association					
Income and Expenditure Account for 2013					
2013 Income			2013 Expenditure		
Members Subscriptions	38.00		Welfare	200.00	
Dow Corning Part Matched Subscriptions	311.00		Xmas cards/gifts	165.93	
Manning DC Shop (Paid by Dow Corning)	4347.96		Manning DC Shop	292.20	
DC Shop Takings	5225.00		DC Shop Takings	5225.00	
Admin	0.00		Admin	1061.18	
Coach Trips	770.00		Coach Trips	1088.00	
Annual Dinner/Lunch	0.00		Annual Dinner (2014)	75.00	
			Tesco Vouchers (plus cheques - overseas members)	3175.00	
Interest earned (end April 2013).	0.84		Skittles Group Expenses	31.94	
			Walking Group Expenses	213.68	
			Secretary's Expenses	15.07	
			Treasurers Expenses	3.81	
		Total Income		Total Expense	11546.81
		10692.80			
<b>Deficit for 2013</b>					<b>-854.01</b>
Balances -End of Dec 2012			Balances - End of Dec 2013		
Current Account	2347.84		Current Account	2146.61	
Unpresented Cheques at end Dec. 2012***	-140.00		Unpresented Cheques year to-date 2013	-790.00	
Savings Account	1659.72		Savings Account	1660.56	
Previous Treasurers Float	-2.38		Previous Treasurers Float	0.00	
Current Treasurers 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	-13.68	
Coach Trips Float	23.82		Coach Trips Float	10.82	
DC Shop Float	300.00		DC Shop Float	300.00	
			<b>Net Assets year to-date 2013</b>	<b>3315.02</b>	
			<b>Plus deficit year to-date 2103</b>	<b>854.01</b>	
		4169.03		4169.03	
*** Includes 2 un presented cheques from 2011.					

## Shop Report

Shop takings for the period from 1st January to 26<sup>th</sup>. November 2014 is down by 3.8% on the same period in 2013.

We have a very comprehensive selection of Pyrex goods and still have a lot of special discounted items. With Christmas looming and the shop open for only three more days some of these items will make suitable Presents. Sealants remain our best sellers and at a bargain price set by Dow Corning will continue to be.

My thanks as always to Ruth Beasley who has been so supportive in running the shop and to all the helpers for their help.

If anyone wants anything from the shop and cannot make a Wednesday please call me and we can make an alternative arrangement.

Merry Christmas and a Happy New Year.

*Don Surridge.*

## Social Committee Reports

### Friendship Group

The Friendship Group's key focus has been the apparent lack of member awareness of the group's services and contact information. To improve the situation the following actions have been put in place:

- Services and contact details are now added to all Get Well Soon and Sympathy cards.
- Flyers with Friendship Group details have been placed into this year's Christmas cards.
- The Membership Secretary has agreed to include contact details on the new membership cards.
- An article has been submitted for publication in the DCRA 2014 Newsletter.
- An article about DCRA services including the Friendship Group services and contacts has been published in the DC Pensions Trustees Newsletter.

The group will continue to improve services and membership awareness of them during 2015.

Any member needing help or wishing to become a volunteer should contact the coordinator Richard Thomas on 01446 738218.

*Richard Thomas (Friendship Group Secretary).*

### Day Trips & Short Breaks

Thirty two members and guests in November spent five days in Looe, Cornwall enjoying a Turkey and Tinsel week at the Portbyhan Hotel owned and operated by Edwards Coaches. A write up by Sue Sugden will be appearing in the forthcoming newsletter being compiled by Val Caple. Don Surridge who acted as team leader (Thanks Don) would like to thank the organisers Ken and Rob.

On Thursday December 11<sup>th</sup>, members will be visiting Bath and the Christmas Markets for the day.

A provisional programme for 2015 will be shown at the end of these minutes along with next year's quarterly minutes.

*Ken Doble & Rob Wardle*

### Skittles

A skittles evening was held on Saturday, 25<sup>th</sup> October. Eighteen members attended, and enjoyed themselves and a good night was had by all.

The next skittle evening will be a Christmas night to be held on Saturday, 13<sup>th</sup> December. We are hoping a few more members will join us. Invitation letters have already been sent out. If we have not included your name on our regular distribution list and would like to attend on the night, please contact Sue and Jim on 01446 739404.

*Sue and Jim Sugden - Skittles organisers*



## Walking Group Report



The September walk was undertaken under sunny and showery conditions starting at Chepstow bridge and following the Wales Coast Path to Caldicot. The walk coincided with a spring tide but the path was clear of water by the time we walked through. We had left our cars at Caldicot and taken the bus up to Chepstow (bus passes at the ready, of course) so on return to Caldicot we took some liquid refreshment before setting off home. The walk was 11 miles and although quite flat was enjoyed by ten members and turned out to be very interesting as it snaked along the shoreline.

In October we took a new route, recommended by Robin, up onto Sugar Loaf above Abergavenny. Ten walkers started the 9 mile challenging walk from Cwrt Y Gollen training camp on the A40 and approached Sugar Loaf at 596 metres from the west flank. Lunch was enjoyed at the summit hiding from the rain and wind that welcomed us as we arrived at the top. The return route was made more interesting in that we had problems finding the path in places and then met three inquisitive horses that followed the group for quite a distance asking if Stuart knew the way, or was it the Welsh cakes in George's rucksack? We agreed it was a good walk. Thanks Robin, even though you were unable to join us.

The November walk was on the 5<sup>th</sup>, so we started 30 minutes earlier than normal so we could get home to celebrate Bonfire night with our families. It was centred on the Black Mountains above Crickhowell and featured two fine ridge walks with superb scenery. Of course you need to climb up to the ridge first, so six walkers put their best boots forward and plodded up to near Table Mountain before the ascent up onto Pen Cerrig Calch (translated means white or limestone rock) at 701 metres. The first ridge took us along to Pen Allt Mawr (big high hill) at 719 metres, but we stopped part way along to sit in a ring of stones in the sunshine to eat our deserved lunch. We descended the north nose of Pen Allt Mawr across a boggy section, before turning right at a pile of stones to descend the second ridge in glorious sunshine back to the farmhouse and our cars. A fine walk – one of the best ridge walks in the Beacons.

Our December walk will be in the Vale of Glamorgan and on the Wales Coast Path based on Horse Shoe Inn at Marcross where we will partake of our Christmas Lunch.

During 2014 group members have walked over 270 Km (170 miles), climbed up nearly 7500 metres (24,600 feet) and had over 180 turn outs of members on walks. It has been a good year. It helps to keep us fit and happy.

The 2015 DCRA Walking Group Programme will be published and distributed in December with walks proposed by members.

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

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

We wish all members of the Dow Corning Retiree's Association and their families a joyous Christmas and a Happy New Year. Cheers!





Ivan John King / *September*. Basics Operations

Len Probert *26 September*. Security Officer

Jan Powell *9 October*. wife of the late Terry Powell and former employee of the old Canteen staff

## Calendar Dates 2015

Monday March 02

Monday June 01

Monday September 07

Monday December 07

Meetings will take place at Dow Corning, TrainC02 starting at 2:00 pm and finishing no later than 4:30 pm.

## Proposed Day and five day trips 2015

Wednesday April 8	Cotswold Steam Railway	£35:00
Friday May 8	Malvern Spring Show (entrance included)	£35:00
Wednesday June 24	Henley & Lunch Cruise	£35:00
Tuesday August 18	National Botanical Gardens & Carmarthen (Entrance incl.)	£25:00
Wednesday September 9	Althorpe House (Entrance Included)	£45:00
October 12 - 16	5 days/4 nights in Morecambe Visit to Lake District & Lancashire	£200:00

The above costs are based on approximations of Edwards book prices. If there is enough interest shown from the membership, hopefully we can negotiate with Edwards to reduce the costs as shown.

From all of us on the Committee we wish all our members, families and friends  
A Very Merry Christmas and a Happy New Year

