

Polanyi Society Board Meeting Minutes
October 22, 2013
Baltimore, MD

President Rutledge called the meeting to order at 7:50 p.m. The Minutes of the 2012 Board meeting were approved by consent.

Charles Lowney distributed copies of the Treasurer's Report for the fiscal year Sept. 1, 2012 to Aug. 31, 2013 (see page 63 of this issue). Highlights include the (1) slow growth of the Endowment Fund with \$3,020 contributed in the fiscal year, including \$1,000 in stock; (2) seven gifts to the Travel Fund; (3) reduced cost for *TAD* because Mercer now subsidizes the postage; (4) setting up a separate category for donations solicited for the June 2014 Poteat Conference, and (5) the observation that we have sufficient funds to cover the honorarium for Charles Taylor, who will speak at the 2014 San Diego annual meeting. Walter Gulick, chair of the 2014 Program Committee, noted that he presently is seeking joint sponsorships with interested groups, some of whom might help with Taylor's expenses; the AAR has agreed to pay for Taylor's room.

Lowney also suggested that the Society should invest a portion of cash on hand in the endowment account in some combination of stock and mutual funds. After discussion of a variety of possibilities, President Rutledge referred the matter of concretely formulating an investment policy to the Endowment Committee; the committee will provide Lowney with specific instructions for investment. The Board approved in principle Lowney's suggestion and congratulated him on the clarity of his bookkeeping.

The Nominating Committee (Mead, Meek, with Gulick as chair) recommended (1) reappointing Breyspraak and Grosso for second three-year terms now that they have completed their first, (2) appointing Rutledge for a third three-year term, and (3) appointing Mullins for a three-year term to the position formerly held by Tony Clark. All nominees have agreed to serve and the Board unanimously approved the nominations.

Lewis reviewed high points from his pre-circulated report on *TAD*: (1) producing and mailing *TAD* at Mercer appears to be cheaper than at Missouri Western (see Treasurer's Report, above), (2) he is working on some changes in internal accounting so that he can track costs more accurately, (3) a new editorial board has been formed, (4) a more comprehensive style guide has been developed, (5) he and Lowney had been contacted by and were scheduled to meet with representatives from Maney Publishing to explore the possibility of having them take over the production and distribution of the journal. Overall, the transition from Western to Mercer has been smooth. The Board congratulated Paul on his good work. There was also a brief discussion of how much exposure *TAD* should give to Charles Taylor and the 2014 annual meeting. Paul will discuss this matter with the editorial board.

Mullins reviewed major points from his pre-circulated report on the PS web site: (1) in the last year, Ray Wilken's unpublished 1966 Polanyi interview and the 1965 Wesleyan Lectures have been posted; (2) work on posting the Duke copy of the Gifford Lectures is proceeding and should be completed soon; (3) work with Eduardo Beira on the posting the 1940 Polanyi film "Unemployment and Money" and related archival material is proceeding. Mullins suggested that the Society likely should consider new digital ventures, such as a blog.

On the matter of the 2014 meeting, the Board congratulated Lowney for taking the initiative to invite Taylor, who has agreed to appear in two sessions, Much remains to be decided, however. Will one of these sessions be in a slot available from a cooperating group or AAR program unit? Can we prominently advertise Taylor's program in the 2014 AAR Program Book? Is it best to have a panel of respondents for

Taylor in one or more sessions? These are all questions which need to be addressed. Lewis, Lowney, Gulick and others on the 2014 Program Committee will sort out such matters by early in 2014.

On the matter of the June 2014 Poteat Conference at Yale, Rutledge called attention to Dale Cannon's pre-circulated one-page summary of dollars raised, projections for attendance, and projected schedule. Wally Mead and James Van Pelt were available to answer questions. Van Pelt has a position at Yale Divinity School and has put together three international conferences there. He has been working closely with Cannon and Mead as the person-on-the-ground and reported that the early planning for the Poteat conference seems typical. He assured the Board that Yale adjusts the contract based on actual numbers of participants and is flexible in working with planners. There was some discussion about how to cover the liability insurance required by Yale. Rutledge and Van Pelt received a quote which was less than \$400. Yeager asked specifically about the policy for returning registration dollars in the event of an unexpected crisis, which might lead many who had planned to attend to cancel late in the cycle. The original contract does not seem to provide for return of registration dollars in such cases. James Van Pelt, after indicating that Yale is acting as a collection agency not liable for returning fees, agreed to confer with Yale whether this element of the contract is negotiable. Lowney suggested language that would limit the Polanyi Society's liability should there be late cancellations. The board accepted the suggested language and Rutledge offered to incorporate the requested change into the appropriate documents subject to acceptance by Yale. Lowney suggested that budget planning should include a 10% buffer. Van Pelt indicated that the initial calculation had a 5% buffer, but the success in fund raising and the measures to avoid the sales tax on food and lodging effectively raises the contingency fund to over 10%. There was some discussion about how to incentivize early registration and how to make the conference appealing to those in the New Haven community. Mead thanked Van Pelt for his hard work on the scene. At the end of the discussion, Rutledge moved that the Polanyi Society sponsor the conference, with the understanding that these issues be investigated further. Breyspraak seconded and the motion passed unanimously.

Rutledge indicated that preliminary plans have been made to acquire a piece of sculpture from Poteat's friend, the Greek sculptor Evangelos Moustakas, for Yale Divinity School in honor of Poteat. The Polanyi Society has been asked to receive contributions for this piece from donors. Discussion followed pertaining to the benefits and potential challenges of using the Society's accounts to receive and hold donations for this project. Lowney saw no problem in managing the money, so long as it was not interpreted as the Society commissioning or otherwise taking responsibility for the procurement of the statue. Grosso moved to authorize the Society to receive contributions for this project, but not to authorize the Society to act in any other way (i.e., to commission the sculpture, to conduct negotiations between the donor and the Divinity School, etc.); Breyspraak seconded. The motion carried. Rutledge will communicate with those raising dollars for the piece of sculpture and with Yale Divinity School.

Submitted by Phil Mullins and Walt Gulick

POLANYI SOCIETY TREASURER'S REPORT
Fiscal Year September 1, 2012-August 31, 2014

General Fund

<i>Opening Balance:</i>		\$10,683.62
<i>Revenues:</i>		9,094.43
Dues:	3,085.00	
Undesignated Donations :	485.00	
Donations for endowment:	3,020.00	
Donations for Poteat Conf:	1,380.00	
Donations for Travel Fund:	1,015.00	
Misc (incl. \$2.55 adjustment):	109.43	
<i>Transfers Out:</i>		5,415.00
Endowment:	2,920.00	
TAD Acct MWSU	1,480.00	
Travel Fund	1,015.00	
<i>Expenditures:</i>		823.61
Software and postage	143.71	
Bank and Paypal fees	32.57	
TAD Mercer Printing/Postage	679.90	
<i>Closing Balance:</i>		\$13,539.44

Travel Fund

<i>Opening Balance:</i>		\$1,077.61
<i>Donations:</i>	1,015.00	
<i>Interest:</i>	1.36	
<i>Closing Balance:</i>		\$2,093.97

TAD Account (MWSU)

<i>Opening Balance:</i>		\$199.95
<i>Transfer from General Acct:</i>	1,480.00	
<i>Expenditures:</i>		
Printing at MWSU	983.25	
Postage at MWSU	682.58	
<i>Closing Balance:</i>		\$14.22

Endowment Funds

<i>Capital 360 Opening Balance:</i>		\$11,403.04
Donations:	1,920.00	
Interest:	45.89	
<i>Capital 360 Closing Balance:</i>		\$13,368.93
<i>E*Trade Stock:</i>		
Donation	1,000.00	
Activity	1,430.00	
<i>Total Endowment Funds:</i>		\$15,798.93