

Polish Falcons of America

Board Bulletin

October 2016

The Board Bulletin is a summary report on the topics discussed and the actions taken by your National Board of Directors at its September 23-24, 2016 meeting that was held at PFA National Headquarters in Pittsburgh, Pa.

This report is emailed to more than 2,500 individuals with email addresses registered on the PFA website. In addition, it will be posted to the PFA website and published in the Sokół Polski magazine. The PFA National Board of Directors believes strongly in creating a culture of transparency and wants Members to know what issues the Board deals with and the reasons behind Board action on particular issues. We encourage you to read the report carefully and to contact any Board member or PFA President and CEO Timothy Kuzma if you have any questions, comments, or concerns about the items or actions contained in this report.

Contact information for all Board members and the PFA executive staff is listed at the conclusion of this report.

NOTE: This Bulletin is a combined report of the final meeting of the Board from 2012-16 and the Board for 2016-20 that was elected at the National Convention this July.

Financial Report

John Kuzmirek, National Secretary/Treasurer and CFO, presented the quarterly financial results for Q2 2016. Net income at the end of the quarter showed a net gain to surplus of \$42,752. Net gain from operations was \$48,325, an improvement of \$124,000 over the prior year. Net income, including capital gains was \$73,102. At the end of the quarter, surplus was \$1,264,821. Total admitted assets now stand at \$67,543,204, a decrease of \$349,877 from the end of 2015, due to the annuity maturities.

Sales/Marketing

Druh Kuzma reported on the sales results for the Q2 2016. For the quarter, there were 31 life insurance certificates issued with an average face amount of insurance of \$11,248. There were a total of 306 annuity certificates issued in Q2. (Most of these were due to the members who opened a new annuity when their previous annuity matured.) Total certificates issued in Q2 was 337.

Certificates Report

President Kuzma reported at the end of Q2 2016 that there was a decline of 346 total certificates. In the quarter, there was a loss of 129 life insurance certificates and a loss of 75 annuity certificates. At the end of Q2, there were 20,150 life insurance certificates in force and 3,626 annuity certificates in force.

Medicare Supplement Insurance

President Kuzma reported that PFA continues to sell Medicare Supplement Insurance policies. More than 182 new Medicare Supplement plans have been issued since the start of the program. These plans are now available for sale in Pennsylvania, Illinois, Michigan, Indiana, New Jersey and Wisconsin.

Investment Report

President Kuzma presented a brief report on the PFA investment portfolio. The report showed that the overall yield on the bond portfolio showed a slight decline for Q2 2016.

District I National Director

Since a National Director from District I was not elected at the National Convention, the Board of Directors filled the vacancy at the meeting. The Board elected Druh Ed Ciesla to serve as the National Director from District I for another four-year term. President Kuzma installed Druh Ciesla at the meeting. Congratulations Druh Ciesla!

National Convention Minutes

The Board of Directors approved the Minutes of the National Convention. The Minutes will be posted to the PFA website in the near future. The Board also agreed that hard copies of the minutes will not be printed. However, a Member who wants a printed copy can still do so by contacting PFA Communications Director Courtney Caughey-Stambul.

Constitution Amendments

President Kuzma reported that the amendments approved by the National Convention were submitted to the Pennsylvania Insurance Department for approval. As of the meeting, the Department has not completed its review. As soon as the amendments are approved, new Constitutions will be printed and posted to the PFA website. Related information concerning the amendments will also be distributed.

Appointed Officials

The Board of Directors approved the appointments made by President Kuzma:

Communications Director	Courtney Caughey-Stambul
Physical Education Director	Chris Puskar

Legal Counsel
Chaplain

Richard J. Federowicz
Rev. Timothy Whalen

Falconette Commission Chairperson

As per the Constitution, the Board of Directors chooses the Chairperson of the Falconette Commission from among the female members of the Board. The Board elected Druhna Patty Capozoli as Chairperson of the Falconette Commission. Congratulations Druhna Capozoli!

Legion of Honor Rules

The Board of Directors approved amendments to the Legion of Honor Rules and Regulations. In addition, there are also new application forms for the Legion of Honor and Star of Merit. Complete details of the new rules and the new applications can be found at http://polishfalcons.org/legion_of_honor. Star of Merit at http://polishfalcons.org/star_of_merit.

New Initiatives

President Kuzma announced that Second Vice President Michalak will chair a Fraternal Advisory Working Group. The purpose of the group is to review and seek ways to enhance the fraternal programs of the organization on all levels; Nest, District and National. Druh Michalak will choose members from various Nests to help with this project.

Also, President Kuzma stated that he is going to create a committee to re-write the PFA Constitution and Bylaws. He will also be soliciting members throughout the organization for this task.

Nest Merger

The Board of Directors approved the merger of Nests 493 and 494 in Batavia, N.Y.

Polanka

The Board of Directors voted to not sell the Polanka facility in Hillsborough, N.J., reversing a decision that was made in late 2015. A plan to improve the facility, including hiring a full-time manager, will be implemented immediately. The goal is to have the Polanka fully operational in early 2017.

National Golf Tournament

National Golf Manager Mary Whalen submitted a written report to the Board for the 2016 Tournament. There were 123 golfers participating at the National Golf Tournament in New Castle, Pa. PFA Nest 146, New Castle, Pa., was the host. This is an increase in teams from last year's tournament. Overall, Druhna Whalen reported the Tournament was a success. The 2017 National Golf Tournament will be held in Jackson, Mich., with Nest 336 as host.

Physical Education Director's Report

National Physical Education Director Chris Puskar presented a written report for the 2016 National Camp that took place at St. Vincent DePaul Camp in Angola, NY with the theme Decades of fun. There were 48 campers and 22 staff who camp from District 1, 2, 4, 5, and 13. There were sports rotations of volleyball, swimming, basketball, arts & crafts, field games, marching, and cultural activities.

Druhna Puskar thanked the District 5 and District 13 Polish Falcons Future Leaders for hosting their District events. You both did a great job and set a good example for the rest of the group.

Upcoming Meeting Dates

Q4 2016	Nov. 18-19
Q1 2017	March 17-18
Q2 2017	May 19-20
Q3 2017	Aug. 25-26
Q4 2017	Nov. 17-18

Contact Information for Board Members and Executive Staff – Please use the following information to contact individual Board members or PFA President and CEO to obtain more information on any of the items discussed in this report:

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