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EXECUTIVE BOARD MEETING

Ponte Vedra Inn and Club
200 Ponte Vedra Boulevard
Ponte Vedra Beach, Florida

Wednesday
May 27, 1992
7:30 a.m.

Attendees:

Ray Azrak, Union Carbide
Alan Bailey, Occidental Chemical
Pat Benkner, Vinyl Institute
Bob Burnett, Vinyl Institute
Peter de la Cruz, Keller and Heckman
Bruce Duerringer, Kaneka Texas
Rick Flammer, Vista Chemical Company
Lew Freeman, SPI
David Fultz, Elf Atochem
Art Gellner, CertainTeed
Roy Gottesman, Vinyl Institute
William Jenkins, GE Specialty Chemicals
Len Krauskopf, Exxon Chemical Company
Brad Lienhart, Dow Chemical Company
Donna Magill, PPG Industries
Bob Margevich, Akzo Chemicals Inc.
Dave Meeker, Edward Howard and Company
William Patient, BFGoodrich Company
Willem Prinselaar, EVC
John Russ, Borden Chemicals and Plastics
Meredith Scheck, Vinyl Institute
Ed Schiffer, Georgia Gulf Corporation
Erv Schroeder, Shintech Inc.
Bob Smerko, Chlorine Institute (in part)
Nelson Stefany, Rohm and Haas
Vic Struber, Witco, Argus Division

I. OPENING OF MEETING AND SELF-INTRODUCTIONS

Mr. Russ convened the meeting at 7:30 a.m. and asked for a round of self-introductions.

II. APPROVAL OF MINUTES OF EXECUTIVE BOARD MEETING OF MARCH 18, 1992

Mr. Schroeder moved that the minutes of the Executive Board meeting of March 18, 1992 as included under Tab A of the briefing book for this meeting be approved. The motion was seconded by Mr. Fultz and approved without objection.

III. FINANCIAL REPORT

A. Status of Current Expenditures

On behalf of the VI Treasurer, Bill Patient, Mr. Burnett reviewed the cash basis statement of revenue and expenditures for the period ending April 30, 1992 as attached to the minutes of this meeting.

B. Projection of Final FY 1991-1992 Financial Report

Mr. Burnett noted that with the input of VI Committee Chairmen, Ms. Benkner had prepared a final report for FY 1991-1992 expenses, which takes the actual expenses through April 30, 1992 as reviewed in the Status of Current Expenditures and adds estimated expenses for the month of May 1992. Mr. Burnett commented that this projection includes the payment of the \$50,000 contribution toward the Chlorine Institute's research program at CANTOX which was approved at the March 18, 1992 Executive Committee Meeting. He noted variances in the budget including the higher than anticipated travel budget. Lastly, Mr. Burnett noted that expenses for the Issues Management Program were higher than originally projected, but he noted that 3 months of billing had been absorbed by Edward Howard and Company. He reminded the Board that several previously-unbudgeted public relations programs had been undertaken during the past fiscal year.

C. Proposed Budget for FY 1992-1993

Mr. Burnett reviewed the budget for FY 1992-1993 (the period from June 1, 1992 through May 31, 1993), noting the total assessment level was increased by a total of \$100,000 to reflect the previously-agreed to decision to fund a recycling initiative in the State of Florida. He noted that assessment income reflects the inclusion of Mitsubishi Kasei Vinyl Company, the membership application for which is to be approved during the course of this meeting. Following a brief discussion, Mr. Schiffer moved that the budget for FY 1992-1993 as found under Tab C of the briefing book for this meeting be approved as presented. The second to the motion was made by Mr. Krauskopf and the motion was approved without objection.

IV. MEMBERSHIP

A. Approval of Associate Membership for Mitsubishi Kasei Vinyl Company

Mr. Patient moved that the membership application of Mitsubishi Kasei Vinyl Company as included under Tab D of

the briefing book for this meeting and approved by the Membership Committee be approved by the Executive Board. The motion was seconded by Mr. Lienhart and approved without objection.

B. Westlake Polymers

Mr. Burnett noted that an application for full membership had been received the week of May 18, 1992 from Westlake Polymers. Mr. Lienhart moved that the application for membership in the Vinyl Institute be approved pending the approval of Westlake's membership in The Society of the Plastics Industry Inc. The second to the motion was made by Mr. Schroeder and the motion was approved without objection.

V. OLD BUSINESS

A. Status Report on Plans for Tripartite Conference

Mr. Burnett updated the Executive Board on the status of plans for the scheduling of a conference during September to involve representatives of the Vinyl Institute, the Japan PVC Association and the European Council of Vinyl Manufacturers. He reviewed the outline for this conference and noted that it had been approved in concept by the other organizations. Mr. Patient proposed that a small group be convened as a subcommittee to further refine the agenda. Mr. Russ commented that he intended to assign this responsibility to the Executive Committee.

Mr. Burnett noted that to accommodate the schedules of the delegation from the Japan PVC Association, he was recommending to the Executive Board that the Tripartite Conference be scheduled to begin the evening of September 2, 1992 and continue through mid-day on September 4, 1992.

There being no objection to this recommendation, Mr. Burnett noted that he will proceed with appropriate conference plans.

B. Chlorine Institute Liaison Report

Dr. Smerko, Executive Director of the Chlorine Institute, updated the Executive Board on the status of the work underway at CANTOX on behalf of the Chlorine Institute and its funding partners, including the Vinyl Institute. He noted that the work is now scheduled to be completed in January 1993. Mr. Lienhart, noting that a favorable report is anticipated, stated that it will be available for peer review in November 1992, although he is hopeful