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Report of the Voluntary Capital Funds Campaign

At the 117th Technical Conference, Mr. Ken Mason, President of the SMPTE, announced that a Voluntary Capital Funds Campaign would be inaugurated in the fall of 1975. The purpose of this program would be to retire the mortgage on the Society's Headquarters in Scarsdale, N.Y. By retiring this \$140,000 indebtedness, \$15,000 in interest and amortization payments could be saved annually. Such a savings would be most helpful to the Society in reducing its operating expenses and meeting inflationary costs.

In late November, information about this voluntary program was sent to all members, sustaining members, exhibitors, and suppliers of the Society along with pledge cards for their contributions. A single contribution of \$25.00, or three annual payments of \$9.00, was suggested. Also, a slide program describing the functions of the Headquarters operation was presented by a Society officer or Board member to each of the Society's Sections in December and January.

The contributions received to date, which total \$16,269.00, have been somewhat disappointing. In view of the importance of this program, a second appeal is being made to all members who have not as yet returned their checks or pledge cards. It is suggested that they reconsider this opportunity to strengthen our Society's program with their voluntary contributions at this time.

William D. Hedden
Executive Vice-President

31 March 1976