

## In Memoriam

We have received word of the deaths of the following Elfuns:

Wilbur A. Fee on November 27, 2016  
 Carroll E. Titemore on February 20, 2017  
 Theodore N. Thompson on February 21, 2017  
 David McAdam Fulmer on March 4, 2017  
 Gerard L. Syrocki on March 4, 2017  
 Bert K. Erickson on April 2, 2017

The Syracuse Elfun Society is especially saddened by the passing of our Chairperson, Dave Fulmer, on March 4, 2017. Dave let several close friends know late in 2016 that he had been diagnosed with melanoma and had started a treatment regimen of radiation and chemotherapy. Dave continued to be active as Chairperson through January of this year.

In recent years Dave had served as our Newsletter Editor, Secretary and Chairperson. He was active in our community service projects and was named Elfun of the Year in 2016. We will miss Dave, and we thank him for his many contributions to the Chapter. Steve Auyer, our current Secretary, will serve as interim Chairperson until the election of new officers in July, and planned activities will continue without interruption.

## Social Events

### Syracuse Chiefs Game

We have once again scheduled Elfun Family Day at the Ballpark on Sunday July 16. The first pitch is at 1:05 pm. We have not seen the PawSox in several years, so let's have a big showing of our local Boston Red Sox fans!



The ticket package includes our reserved seats all together behind home plate, \$5 Conductor Bucks for concessions, parking pass, scoreboard greeting for our group and a special gift from the Chiefs. In addition, the 16th is NBT Bank Family Sunday, so kids 12 and under will receive some additional refresh-

ments courtesy of the Chiefs and the opportunity to run the bases at the conclusion of the game.

Baseball fan or not, this is a great excuse to spend a sunny afternoon in the ballpark with your friends, family and fellow Elfuns. Sign up by June 26, and remember to include a large envelope for us to mail your tickets, etc. to you. Go Chiefs!

### Salmon River Fish Hatchery Tour and Lunch at The Tailwater Lodge

Save the date on lucky Friday the 13th of October as we will tour the Salmon River Fish Hatchery in Altmar. The hatchery produces over 3 million fish each year to restore native species and enhance recreational fishing in over 100 public waters. We should have an interesting overview of the facility and the spawning process.



Our day will conclude with lunch at the Tailwater Lodge, just a 5 minute drive from the hatchery. This former elementary school, on the banks of the Salmon River, has

been converted into a world class lodge, pro shop and gourmet restaurant. People come from all over to enjoy the lodge and the Salmon River fishing experience, and here it is in our back yard. We certainly enjoy our field trips. so gather your friends for an informative and rustically elegant outing.

Our outings to the Erie Canal Cruise and Guys and Dolls are coming up in June and we will have a report on our fun in a future newsletter. We hope to schedule one additional event in later fall, so keep abreast of the newsletter and our website

**[www.SyracuseElfunSociety.org](http://www.SyracuseElfunSociety.org)**.

Just a reminder that flyers for our upcoming events are posted on our website **[SyracuseElfunSociety.org](http://www.SyracuseElfunSociety.org)** as soon as details are final.

## Initial Survey Results

In March a survey was mailed to a random sample of 12% of the members of the Syracuse Elfun Society to get some feedback on what members wanted in the areas of events, newsletter content and other topics. To date about 2/3 of those receiving the survey have responded and here's what they said about the events the society holds. (Note that not everyone answered each question, and many of the "NO" responses were from out-of-town members.)

Would you be likely to attend:

Christmas Dinner Dance	Y – 38%	N – 17%
Syracuse Chiefs Game	Y – 46%	N – 17%
Winery Tour with Lunch	Y – 33%	N – 17%
Merry-Go-Round Musical with Dinner	Y – 54%	N – 4%
Social Luncheons with Speaker	Y – 50%	N – 17%
Luncheon Cruises	Y – 54%	N – 8%
Tour with Lunch	Y – 33%	N – 8%
Clambake	Y – 33%	N – 17%

While the events for 2017 are largely planned, your feedback will help us with our 2018 planning.

## 2017 Elfun Golf Outing Planning

We had a great time last year at the 2016 Elfun Golf Outing held at Cazenovia Country Club. We would love to have a golf outing again this year. Most venues want a guarantee of at least 32 players. That is why I need to hear from you. My email is [CChermak@aclara.com](mailto:CChermak@aclara.com). Please make suggestions on where we should hold the event, any preferences you may have for dates and details, and most importantly, whether you can arrange a foursome. Your response will help us decide whether we should continue this worthwhile event.

Carl Chermak

## Should I Sell MY GE Stock?



That was the topic of discussion at the April 13<sup>th</sup> meeting of the 2<sup>nd</sup> Thursday Luncheon Group at Barbagallo's Restaurant. What started the discussion were copies of an article in the April 6<sup>th</sup> Wall Street Journal that described how GE is considering selling its consumer-lighting business. (That handout is included as an attachment to the e-mail version of this newsletter.)

As the article notes, the lighting business is now a small part of GE's overall business, accounting for less than 2% of GE's total sales. However, this potential sale would continue a trend of GE shedding businesses that would leave it operating in four basic markets: power turbines; aircraft engines; healthcare and locomotives.

However you feel about the sale of the lighting business, a worrisome note is that because of the recent poor performance of GE stock, especially when compared to the Dow Jones Industrial Average, GE has now attracted the interest of Trian Fund Management which has invested in GE stock and whose strategy is "to effect operational and strategic change at the portfolio companies in which we invest." Other firms that Trian is "interested" in are DuPont, PepsiCo, Danone and Wendy's.

Two other bits of information were a February 17<sup>th</sup> WSJ article noting that GE's Chief Executive, Jeff Immelt, was not receiving his full incentive compensation because of missing performance targets, and a later article by ABC News that GE had missed its first quarter profit goal only a month after Immelt

promised investors that the company would hit its financial goals.

That prompted Jack Welch to say that if GE missed its targets again, that he'd "get a gun out and shoot" Immelt. Of course, Jack was only speaking metaphorically. Wasn't he?

So, what was the conclusion of the folks at the 2<sup>nd</sup> Thursday Luncheon Group? There wasn't a consensus but it's a topic that will continue to be discussed in the future. And by the way, all are invited to attend meetings of the group which meets for lunch the second Thursday of each month at Barbagallo's Restaurant on E Molloy Road in East Syracuse. Marv Hahn leads the group and can be contacted at 315-699-2621 or at [MarvH@twcny.rr.com](mailto:MarvH@twcny.rr.com). To begin receiving the monthly meeting information postcards, send \$6 to Bill Poorman, 6102 Bay Hill Circle, Jamesville, NY 13078.

## Work Projects

Marv Hahn's "crew" filled the winter months by removing the Christmas Lighting from the Butterfly Garden of Hope and by doing some interior work at the offices of Hope For Bereaved. With the return (hopefully) of warmer weather there will be additional maintenance work of the benches, shelter and lighting at the Butterfly Garden.



**L to R: Harry Heilman, Marv Hahn, Bill Arnold, Dick Enright, Fred Wenthon and Leo Gordona.  
Not in the photograph: Jim Jaeger.**

Continuing our long association with the Beaver Lake Nature Center, work parties spent several days rebuilding a storage building at the center in April.

While our work projects may not be as involved as in the past, they still provide an opportunity to enjoy the fellowship of other Elfuns while performing a service to the community and anyone wishing more information or to get on Marv's "call list" can contact him at 315-699-2621 or at [MarvH@twcny.rr.com](mailto:MarvH@twcny.rr.com).

## In This Mailing

The hard copy mailing of this newsletter contains several different items depending upon whom it is being mailed to:

**Elfuns** - Newsletter, Board of Directors Ballot, 2017-2018 Dues Notice, 2 Flyers.

**Surviving Spouses** - Newsletter, Information Update, 2 Flyers.

**Former Elfuns** - Newsletter (this time only), Dues Notice (if you want to rejoin), 2 Flyers (note non-Elfun prices).

Those receiving this newsletter by e-mail may find that one or more of the attachments do not apply to you - feel free to ignore them.

## Senior Luncheon

A flyer with more information on this year's Senior Luncheon, held on Thursday, May 18<sup>th</sup> this year, is attached. As in previous years the luncheon will be held at Barbagallo's Restaurant, 6344 E Molloy Road, East Syracuse. Dennis Connors of the OHA will speak on "**Electronics Park: The Story of Syracuse's Innovative Economic Engine.**" The Annual Meeting of the Syracuse Elfun Society will also take place during the luncheon: an overview of the society as it stand today will be presented and discussion about the future course of the organization will follow.

## 2016 Final Budget

Our Treasurer Bob Bryerton has provided the final financial information for the Syracuse Elfun Society's 2016 operations:



The society's major source of income is payments from our members for social events, as well as dues payments. The single major expense is the cost of those social events and in 2016 those social events were subsidized in the amount of \$5,358.

<b><u>INCOME</u></b>			
Social Events	\$15,703		
Dues	\$4,790		
Other	\$118		
<b>Total</b>		<b>\$20,611</b>	
<b><u>EXPENSES</u></b>			
Social Events	\$21,061		
Newsletter	\$1,079		
Insurance (\$1,039 in 2015)			
Meetings	\$969		
Donations	\$450		
Work Projects	\$289		
Misc.	\$184		
<b>Total</b>		<b>\$24,032</b>	
<b><u>ASSETS</u></b>			<b>\$10,331</b>

A September 9, 2009 article in The Post-Standard announced that **“New York state plans to spend \$28 million to create nanotechnology lab in Salina.”**

Things didn't exactly move along as fast as had been advertised but this banner in a March 5, 2015 article in The Post-Standard confirmed that the project was still moving forward: **“Nanotechnology site at Electronics Park will move forward.”**



Fast forward to 2017 and still nothing has happened on the nanotechnology lab, but the building has been gutted with only exterior walls and floors remaining and is now for sale. What happened? Well, that 2015 article contained this quote **“Those plans haven't changed, said Alain Kaloyeros, CEO of the SUNY College of Nanoscale Science and Engineering in Albany.”**

**“Kaloyeros”**, wonder if that's the same Kaloyeros who appeared in a October 11, 2016 article with this heading: **“Suspended SUNY Poly President Kaloyeros resigns amid corruption scandal.”** If it is, that might explain things.

## EP-3 Still Vacant



L to R: Al Stirpe, Kevin Schwab and Troy Scully touring EP-3 in 2009

### Syracuse Elfun Society Board of Directors

[SyracuseElfunSociety.org](http://SyracuseElfunSociety.org)

Position	Individual	E-mail	Phone
Chairperson	Steve Auyer (acting)	n2tkx@arri.net	1-315-451-7359
Vice-Chairperson	Pete Scalzo	None	1-315-457-0598
Secretary	Steve Auyer	n2tkx@arri.net	1-315-451-7359
Treasurer	Bob Bryerton	BryertonRobert@gmail.com	1-315-395-1726
Webmaster/DB	Bob Ruth	RuthRob@msn.com	1-315-451-0685
Seniors	Dick Enright	donnarue1@verizon.net	1-315-457-1364
Social Events	Cindy Chermak	Chermak@msn.com	1-315-637-0380
Work Projects	Marv Hahn	MarvH@twcny.rr.com	1-315-699-2621
GE Volunteers	Carl Chermak	CChermak@aclara.com	1-315-637-0380
Benefits	Mal Clark	Clarkm2c3@gmail.com	1-315-214-5236
At Large	Fred Wenthon	Fred.Wenthon@gmail.com	private