



CPCU—CHAPTERGRAM

PHILADELPHIA CHAPTER
THE SOCIETY OF CHARTERED PROPERTY
& CASUALTY UNDERWRITERS

VOLUME 19, NUMBER 1

Peter F. Palestina, CPCU—Editor

SEPTEMBER, 1985

Philadelphia Chapter Does 3rd Channel 12 Fundraiser

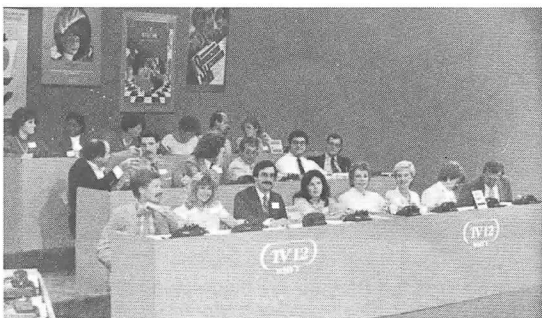
Over 50 Chapter members, spouses and friends volunteered their time on Sunday, August 18th to raise funds for WHYY TV 12. It was the third successive year that the Chapter got involved in this worthy cause. Close to \$25,000 in pledges were made during the evening. Thanks to all those who gave their time.



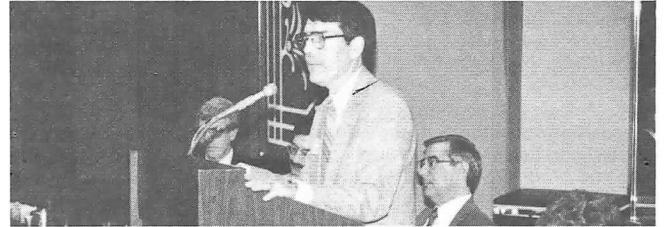
Chapter members get instructions prior to start of Telethon.



Left side group prepares to man Channel 12 phones.



Right side is also at the ready position.



Dr. Norm Baglini addresses Chapter members attending the June 19 Business Meeting.

June Meeting Recap Baglini Addresses Members on Continued Professional Development

Norman A. Baglini, CPCU, CLU, AIU, Sr. Vice President and Dean of the American Institute was the speaker at the Chapter's Annual Business Meeting held on June 19th at the Hershey Hotel in Philadelphia.

Norm explained what the CPD Program was all about and gave a report on the first year of the program. The first mailing was in July 1984 and within ten months more than 1,200 CPCUs had qualified according to Baglini, and in many cases all one had to do was to sit down and take the time to complete a form. He pointed out that although the application form appears complex, it is not all that difficult to complete and most CPCUs will be surprised to find that they have already accumulated enough points to qualify or that only a few more points are needed for eligibility, most of which should be easily attainable.

Baglini ran down the list of eligible criteria explaining some of the recently expanded items not included on the original application. He also told members of some of the comments he has received from qualifiers about what the program and recognition meant to them.

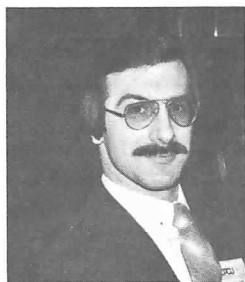
One of the things the Institute is going to do in order to make it more interesting to continue one's education and to reach out to a number of issues that have not readily been identified in the past is to develop some associate designation programs in specialty areas. Some of these programs reported by Baglini are: Associates in Insurance Planning and Financing, Automated Management, Marine Management, and Supervisory Management, which is a certificate program (not a designation) available in September.

Baglini explained that the institutes are "reaching out" to meet the needs and interests of many people involved with our industry. He concluded by explaining the "Personal Contact Campaign," the objective of which is to have the Society of CPCU and the Institute work together to do a better job of identifying candidates, counseling them in the right program and seeing them through. Norm thinks the Philadelphia area is a great place to initiate the campaign and the Philadelphia Chapter is currently working with the Insurance Society and the Institute in getting the program in working order.



This Group will be checking credit card pledges in addition to tallying the pledges.

The President's Corner



Vincent D. Phillips
President

With the evolutionary forces at work in the industry today, 1985 keeps its heralded promises of providing opportunities(?!). From the new and energetic changes occurring in the now, "everyday" insurance market, to the individual challenges presented us that shape and alter our lives and careers, it is both exciting and yet very demanding times, we find ourselves in.

Some "wizards" are predicting doom, gloom and despair, with government intervention just around the corner. Others are calling this a time of returning to normalcy. WHATEVER... it may be, it certainly is the time for

the professional — the time to be the Phoenix and act — to use the skills that you have honed through years of studies — and to foster the ethics and professionalism that you've sworn oath to — to be, the step above the rest. Good luck!

The Chapter officers and directors have put together a year that we hope will be both informative and interesting. Beginning in August via the WHY TV telethon and continuing through the contemporary topic zeal of the expanded monthly meetings, the re-established Speakers Bureau, the Personal Contact Campaign, and the joint activities with other professional organizations and schools. We sincerely invite you to come, participate, push us toward your expectations.

Announcements

Good luck to Chapter member **Larry Klein**, who is now Director of Professional Development for the Reliance Insurance Company at their home office in Philadelphia. Larry was formerly the National Director of Professional Services for the Society of CPCU. All CPCUs nationally will miss Larry's function in national affairs, but Philadelphia Chapter could now look for Larry to play a more active role in our Chapter. We wish him continued success.

Philadelphia Chapter Approved 1985/86 Budget

Income.....	\$22,260
Disbursements.....	25,410
Deficit.....	\$(3,150)

Brandywine Valley Sub-Chapter May Become Reality

The Philadelphia Chapter has formed a Steering Committee chaired by R. Paul Modafferi. They will endeavor to ascertain if there is interest by members located in the State of Delaware and Lower Delaware and Chester Counties to form a Brandywine Valley Sub-Chapter. The Committee will be arranging for breakfast-type meetings in October and November to address this, and mailings will be sent on the times, dates, etc. The Committee is looking for interested CPCUs to serve on the potential Sub-Chapter's Board of Directors.

Program Chairman Federico Reports on Fall Program Format

Second Vice President and Program Chairman Al Federico has suggested the following format for our first four meetings:

In order to draw a stable, consistent time and place, it is suggested that the same date be used, i.e., 9/11, 10/11, 11/11 and 12/11. The date remains the same but the advantage is the day changes so those "locked in" will be able to make a meeting. The place suggested is the Hershey Hotel, since location, facilities and food are above par while price is in line with other places.

The meeting formats will stress multiple addresses, set debates and more use of audience participation.

The following topics are suggested for the Fall Program:

Wednesday, September 11, 1985

"THE COMPANIES SPEAK OUT"

Branch managers from at least 5 companies will have 10 minutes to address 10 specific questions relating to the next six months.

Friday, October 11, 1985

"SUCCESS IN INSURANCE — The Old Fashioned Way — EARN IT"
Secrets to coping in the chaos.

Monday, November 11, 1985

"EVALUATING INSURANCE ALTERNATIVES — A Case Study"
(with audience participation)

With limited capacity, declining coverage and greater placing difficulty — explore the strange new world of risk management — good for underwriters as well as brokers.

Wednesday, December 11, 1985

"CGL POLICY — IS IT REALLY HERE? — A DEBATE"
Is it needed? Too much too late? Who benefits?



National Director Bill Arnold swears in new officers and directors of the Chapter for 1985/86 at the June 19 Business Meeting.



Newly elected and installed Chapter President Vince Phillips presents outgoing President Phil Spinelli a plaque in recognition of two terms as president.

1985 Philadelphia Area New Completers

Congratulations are in order to the following 40 people who have completed their CPCU courses during 1985. We hope they will all become active Chapter members.

Jackson L. Anderson, Jr.
William J. Beaumont
Patricia Anne Bingham
John W. Black, Jr.
John H. Callahan
Thomas P. Callahan
Joseph T. Caulfield
Patricia M. Coleman
Eileen M. Costello
Anthony R. Durante
William W. Engler
James A. Gannon, III
Rita N. Hanebury
Barbara J. Hasson
Keith E. Kaplan
Allan L. Keysor
Sandra Kuritzky
Stephen Kuziw
Stuart Jay Lightman
David J. Mangold

Brian K. McDermott
Charles A. Miller
Susan M. Naughton
Thomas A. Nordeman
Roy J. Richie
Donald L. Roberts, Jr.
William J. Schuster
Robert A. Shaw
Jacalyn B. Shelley
Jeffrey K. Simonton
Eugene F. Thackray
Melody L. Ticknor
James A. Tignanelli
Robert B. Tuttle
Richard J. Vitalone
Mary Geneva Whetts
Richard E. Forchetti
Robert Forchetti
Mary K. O'Gorman
William E. Whalon

Reception for Chapter Members and New Designees in St. Louis



ANNUAL MEETING AND SEMINARS
OCTOBER 13-16 ST. LOUIS

Meet us in St. Louis...

Chapter members, new designees and their spouses and guests are invited to attend a **Reception in St. Louis** on Tuesday, October 15, 6:30 to 7:30 P.M. in the Eugene Fields Room of the Clarion Hotel. Snacks and open bar during the hour. Come socialize and meet your fellow Chapter members.

A proud tradition continues...join us at the Society of CPCU's 41st Annual Meeting and Seminars in historic St. Louis, Missouri. Top professionals from our industry will be participating in dynamic discussions on the "hot" issues of our day, including seminars on...

- **CGL Policy Update: Good News or Bad for Insureds?**
- **Turbulent Times — Finding the Silver Lining**
- **Sound A Clear Call — Preparing for the 21st Century**
- **The Power of Knowledge and Planned Careers**
- **Flexibility and Versatility: Keys to Marketing Success**
- **An Analysis of Current Legal Trends**
- **Taxing Times — Impact of Federal Tax Reform Proposals**
- **Worker's Compensation: Problems and Remedies**
- **Perspectives on Consumerism**
- **Delivering the Claims Promise**
- **Can Solvency be Regulated?**
- **Risk Management Information Systems**
- **Effect of Reinsurance on Primary Pricing and Capacity**
- **How Do You Spell Relief... E & S Markets**

Featuring these and other noted speakers...**Joseph L. Marcum**, CPCU, President of *The Ohio Casualty Insurance Company*; **John A. Bogardus, Jr.**, Chairman of *Alexander & Alexander*; **Daniel McNamara**, President of *ISO*; **Sidney A. Stewart Jr.**, CPCU, Chairman of *The Crump Companies, Inc.*; **Richard M. Page**, President & CEO of *Fred S. James & Co., Inc.*; **Gerald A. Isom**, President and COO of *Transamerica Insurance Co.*; **Edward K. Trowbridge**, President of *The Atlantic Companies*; **Richard J. Haayen**, President of *Allstate Insurance Companies*; **E. W. Blanch, Jr.**, Chairman of *E. W. Blanch Co.*; **N. David Thompson**, President of *North American Reinsurance*...plus many more!

SPECIAL GUEST SPEAKERS:

Edwin Newman, commentator, author and journalist will deliver an intriguing speech on communication in "Strictly Speaking...How to Get Your Message Across."

Abigail Van Buren — "Dear Abby" — will discuss how you can achieve a delicate balance between your professional and personal life.

Countdown to Philly "I" Day — 1985

By: Joseph L. Folz, CPCU, Co-Chairman

The exams have been taken, the books marked, and those fortunate enough to have passed their final CPCU part have been notified that they will soon be receiving their diplomas, either in St. Louis at the National Confirmation ceremony, and/or at Philly "I" Day to be held at the Bellevue Stratford on October 31st of this year.

In a past issue of the *Chaptergram* you were advised that the format for this year's "I" Day will be basically the same as last year, that is, coffee and danish, followed by a general session with welcoming remarks by Mayor Goode of Philadelphia.

The seminars and the speakers have now all been firmed up, and we can report the following to you:

At 9:15 there will be the "theme seminar", "Rising To The Challenge" which will last for approximately an hour. Speaking at this seminar will be John Bogardus, President of Alexander & Alexander, Inc., Harold Lang, Business Insurance's "Risk Manager of the Year" from Leaseway Transportation, and also a representative from the London Market.

The other seminars, to be held at 10:30, 2:00, and 3:10 will involve the following subjects:

"**Insurance as Viewed by the Corporate Lawyer**" — (This will be an afternoon session only, from 2:00pm to 4:00pm in the afternoon.)

"**The Art of Settlement in Litigation — With a View Towards Structured Settlements**" — We will have a judge from the Court of Common Pleas and also an expert in structured settlements speaking at this seminar.

"**Rating Insurance Companies: Is Anything Better than 'Best's'?**" — Harry Schuford, Senior Vice President of Fred S. James will be speaking at this seminar.

"**Computer Fraud: Reducing the Risk**" — Gayle Thackery, Assistant District Attorney of the City of Philadelphia, will present this seminar.

"**Claims Made Versus Occurrence: Pros and Cons**" — John Livers, Vice President, Property Casualty Group of CIGNA, and Charles McAlear, Chairman of McAlear Associates will debate this topic.

"**Environmental Impairment: Toxic Torts & Insurance Alternatives**" — We will have a lawyer and also someone from the American Insurance Association debating this subject.

"**Cost of Stress: Effects on Benefit Plans and Workers' Compensation**" — Roger Veit, Vice President of BABB, and Frank Coyne, Vice President and General Counsel of PMA, will discuss that topic.

"**The New York Insurance Exchange: A Powerful New Market**" — Roger Reutersham, the President and CEO of the New York Insurance Exchange, Richard Weiler, President of NRG American Syndicate, Inc., and Kevin Gallagher, Vice President of Alexsam, Inc. will talk about the New York Insurance Exchange.

"**Underwriting Profit: Myth or Reality?**" — Dick Neiley, Senior Vice President — Operations of Harleysville Insurance Company, will take us through this touchy topic.

"**The Future of Insurance Distribution Systems**" — Leonard Wilson, columnist for *Business Insurance* will be our interesting speaker here.

"**Your Best Legal Defense is a Good Offense**" — Phillip Tatoioan, Esq., will be the speaker at this seminar.

"**Occupational Disease: Pollutants in the Workplace**" — Dr. Richard Victor, Executive Director of the Workers Compensation Research Institute will make us aware of the hidden pollutants in the workplace.

As you can see, we have many varied and interesting topics.

Obviously, for the Philadelphia Chapter, the highlight of the day will be presentation of diplomas to the new CPCUs who have designated the Philadelphia Chapter as the Chapter they will be joining. We are in the process of notifying them of "I" Day and of their participation in the ceremonies which will culminate in their receiving their CPCU designation. The luncheon and CPCU confirmations will take place at 12:30.

One final note — The reservation form to sign up for seminars, and reserve tables at "I" Day will be sent to everyone on the mailing list during the first week of September. Be on the lookout for it and return it as soon as possible since we are expecting a record crowd this year.

Also, there will be one last push for corporate sponsorship — You may have already been contacted — If not, and you did contribute last year, someone may be getting in touch with you to see if you are interested in corporate sponsorship this year.

So mark your calendars for October 31st, the date for this year's "Philly 'I' Day." From all indications this year's event will be the best one so far, and considering some past "I" Days, that is saying a lot.

"I" Day is sponsored by the Philadelphia Chapter, Society of Chartered Property & Casualty Underwriters (CPCU), Independent Insurance Agents & Brokers Association of Philadelphia and Suburbs (Big I), Delaware Valley Chapter of Philadelphia Risk Insurance Management Society (RIMS), and the Insurance Society of Philadelphia (ISOP).

OFFICERS AND DIRECTORS PROFILE



Vincent D. Phillips
President

Directory for profit, increase membership involvement, attendance and size and conduct public relations and educational program with the School District. Vince can be reached at 928-4471.

Vince resides in West Chester, works for Fireman's Fund in Philadelphia and received his CPCU designation in 1978. He has a BA in Economics and enjoys outdoor activities and sports. His Chapter goals and objectives include the continuation of management by committee, continuation of the "purpose" of the Chapter (meetings, seminars, joint activities, candidate development, etc.), development of the Wilmington Sub-Chapter, publication of a 1986 Chapter



Pamela H. Godwin
1st Vice President

the Personal Contact Program by increasing our own networking activities. There are many talented people who are members of our Chapter, and, when personally asked to participate or support a particular program, the answer is usually a positive one." Pam intends to extend more personal invitations this year and hopes that each active member does the same. Pam can be reached at 988-5450.

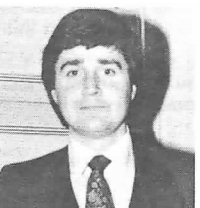
Pam resides in Havertown, works for Colonial Penn in Philadelphia, and received her CPCU designation in 1979. She has a BA degree from Penn State and enjoys spending time with her family (husband Gill and son Chris). She also enjoys fast walking exercise 20 to 30 miles a week. In addition to her regular duties in support of the President's programs, Pam's goal is to increase the number of active members. "We can do this if each of us supports



Al Federico, Jr.
2nd Vice President

and professional recognition through effective seminars and publicity (4) To maintain the highest professional standards as example for others. In addition Al believes the challenges that lay ahead for this industry demand quick accurate and intelligent exchange of information like never before in its history. Those that do not selectively seek those organizations that will deliver this data in an open free atmosphere like CPCU may find themselves reacting instead of acting, following instead of leading and worse of all, sinking in the mire of ignorance. These are not the times to hide in our mental foxholes but charge the enemy of rapid change. Al can be reached at 896-0901.

Al resides in Lansdowne, works for Montgomery General/Swett and Crawford in Ardmore, and received his CPCU designation in 1978. He has a BA in Mathematics and enjoys reading, sports, chess and Trivial Pursuit, music and dancing. Al's goals and objectives as an officer are (1) Attend all Board meetings and functions of the Chapter (local and national) (2) Insure the fiscal well being of the Chapter funds (3) Promote the goals of both education



John J. Kelly
Secretary

John Kelly resides in Downingtown and works for Bayly, Martin and Fay in Philadelphia and received his CPCU designation in 1979. He has a BBA in Management in addition to holding the CLU, ARM and AAI designations. He enjoys music and writing. His objective is to identify the most important goals of the Chapter and to work toward their successful attainment. Says John, "If we don't identify our most important tasks, we may waste time on less important

items. We should learn what our members want from the Chapter. The things we do should have true meaning for the industry and our members." John wants to find out if our public relations programs are meaningful and when we do get publicity, what is the value — does it convince non-CPCUs to become CPCUs? John can be reached at 561-5700.



Raymond Lindsey
Treasurer

Ray resides in Broomall, works for himself as a CPA in Philadelphia and received his CPCU designation in 1971. He has a BSBA, MBA and also holds the CLU designation. Ray enjoys fishing and hiking and in his role as Chapter Treasurer would like to help the Chapter meet its goals and objectives and maintain fiscal soundness. Ray can be reached at 238-0140.



Joseph McNasby
Director

Joe resides in Cherry Hill, works for the Graham Company in Philadelphia and received his CPCU designation in 1974. He enjoys skiing, baseball, scuba diving and real estate. Joe's goal as a Chapter officer is to promote professionalism and insurance education in the Delaware Valley. Joe can be reached at 567-6300.



Frederick Roe
Director

Fred resides in Philadelphia and works for American RE in their Philadelphia office. He received his CPCU designation in 1979. Fred enjoys golf and likes to read a lot. Among his goals as a Chapter Director is to publish and distribute a revised Chapter Directory this year. Fred can be reached at 574-9530.



Anne Sechler-Kopanski
Director

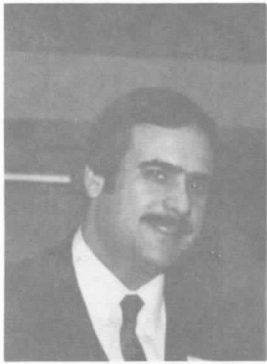
Anne resides in Glenside, works for CIGNA in Philadelphia and received her CPCU designation in 1978. She also holds the ALCM and CPIW designations and more recently "MOM" designation (Anne recently became mother of a darling baby daughter). Anne enjoys Penn State football and her new daughter. Her goal is to increase the involvement and participation of Chapter members. Anne can be reached at 241-2191



Joseph L. Folz
Director

his role as a Director will give him the opportunity to do this and said, "I consider it an honor and a privilege to serve and would urge every Chapter member to participate in Chapter activities to whatever degree they are able to." Joe can be reached at 609-234-3402.

Joe resides in Delran, NJ, works for Harleysville Insurance in Moorestown and received his CPCU designation in 1975. He has a BA in Sociology and enjoys theater, gardening and raising his two teenagers. Joe firmly believes that the CPCU designation is "the" professional insurance designation in our industry. He says he will do everything in his power to bring about realization of this fact within and without our insurance community. Joe reports that



Peter Palestina
Editor

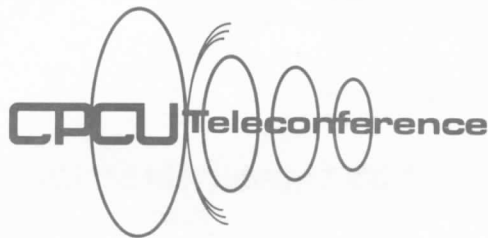
From the Editor

If you like the conditions you are working under in 1985, you're going to simply love 1986. By now, most of you know or have heard about the new CGL, changes in commercial property forms, rating methods, etc. to take effect in 1986. If not, you are in serious trouble and have a lot of catching up to do.

Coupled with the abominable market conditions experienced this year, which is likely to continue into next year, 1986 will be utter chaos. The professionals in our industry will find it very challenging in 1986, and we are likely to see a real separation of the men from the boys, the pros from the minor leaguers, if you will.

Continued education was important in the past year but it is a must from here on in. Don't just rest on your CPCU laurels, if you do you are just going to get lost in the shuffle. You are going to have to be proficient in understanding the changes, be able to communicate them to the insured and know how to cover your you know what to protect your E&O exposure. Attend as many Chapter meetings, seminars, workshops, courses, etc. as possible. Look to achieve the Society's CPD status. As CPCUs you owe it to yourself, the public and those you work and associate with. These will be traumatic times — don't get caught short, and keep your head above the crowd.

Enjoy the *Chaptergram* and don't forget to send me articles for publication or other information of interest. This is your line of communication with fellow Chapter members. I will be attending the National Convention in St. Louis and hope to see you there. Until next issue — hang in there.



National Teleconference on New CGL Was A Success

The implications of the new commercial general liability policies were explained via satellite on May 15 to over 10,000 agents, underwriters and risk managers gathered at more than 100 sites across the country. The Teleconference, sponsored by the National Society, was both a technological and logistical success. A nationwide television audience was able to both listen to and question experts who discussed the new policies from three perspectives — as underwriters, producers and buyers. The Philadelphia Chapter received a \$1394 check from National for our helping out and co-sponsoring at the American College site.



Part of the huge crowd attending the CGL Teleconference at the American College in Bryn Mawr on May 15.

From the Boardroom

- A Brandywine Valley Sub-Chapter may be formed, see related article.
- The Chapter will attempt to publish a Chapter Directory which will include paid advertisements. Fred Roe will lead the effort.
- Anne Sechler-Kopanski will chair a committee which will attempt to increase the number of members who become involved in Chapter activities.
- Bill Knepper will chair a committee which will conduct an educational program with the Philadelphia School District. The objectives are to educate students about the insurance industry and to increase the level of visibility of the CPCU designation.
- Gloria Forbes will chair the Public Relations Committee (see article).
- Al Federico will arrange for the facilities and programs for all meetings in '85-'86. A list of tentative dates and subjects is attached. Discussion included consideration of lunch meetings versus breakfast meetings, the fact that the meetings should not result in a financial loss, and the possible need for a committee to assist Al in the design and implementation of programs. (see related article.)
- The Research Committee will again be chaired by John Kelly, whose objectives are to assemble a permanent Research Committee and to submit two research projects to National by 6-1-86.
- Co-sponsorship of seminars with National may be difficult, as most topics have already been presented. Consideration should be given to the design and presentation of programs by the Chapter alone.
- A Joint Venture between the Philadelphia and Valley Forge Chapters is being considered regarding the "New Designee Reception" at the National Meeting in October, '85. One consideration is how to allocate costs between the Chapters.

1985/86 Public Relations Chairperson Gloria Forbes Reports

New Chapter Public Relations Chairperson Gloria Forbes has suggested that this year's efforts include:

- Successful WHY? Telethon
- Donation to Bucks County Library
- Fire Essay contest
- Press releases before and after every event
- Publicity related to Franklin Award Luncheon/Winner
- Public Service Broadcasts (Radio)
- Submission of Jay Gleason Award entry.

Gloria will also consult with Pat Coleman of National relative to additional activities.

THE ON-GOING SAGA OF "SEEPY SEEYOU"



This next piece folks, is a rare collectors item. It's a package insurance policy written in 1985 with a rate credit, who'll start at \$10,000 ?

May 14th Joint CPCU/CPA Meeting Recap

Quadruple Premium Increase Predicted at the Buck Hotel in Feasterville, PA

Discussions about the bleak commercial insurance market and predictions of quadrupling renewal premiums was the hot topic at the May 14th joint meeting between the Philadelphia Chapter of Property & Casualty Underwriters (CPCU) and the Bucks County Association of Certified Public Accountants (CPA) held at the Buck Hotel in Feasterville.

Some 58 CPCUs and CPAs attended the meeting moderated by Joel Wasserman, CPA, of Diamond, Wasserman & Liss. Keynote speakers were Seymour Page, CPCU, Claims Manager of CIGNA, and Raymond E. Lindsey, CPA, CPCU. Mr. Page, in his opening remarks, brought the audience up to date as to how the insurance industry got itself in the current state of turmoil. "Several years ago, when interest rates were over sixteen percent, insurance companies decided to cut their rates and virtually disregard sound underwriting and actuarial principles in order to put business on the books and take advantage of investment income," said Page. "Companies were willing to take huge underwriting losses because the investment income would more than offset those losses, but when interest rates fell, the well ran dry and companies became concerned over their solvency." Since September of 1984, insurers started retrenching and went back to underwriting. Today, many policyholders are being non-renewed due to losses or the inability of the insurance company to absorb increases in premium. Companies must maintain a certain ratio of policyholder surplus to net written premiums. Insurance companies have discovered they have been generating negative cash flow and are now in the process of raising rates dramatically to right their floundering ships. There are reports that many insurance companies will become insolvent in the next few years.

"Everything has dried up," said Page, "and on top of the pricing problem, there is a problem of availability of insurance." The policyholder should be counseled by their insurance broker and CPA in order to prep for the shock ahead when the renewal insurance premium bill arrives. "Now more than ever, the professional expertise of a client's CPA and CPCU will be needed." The CPCU agent or broker will have to seek ways to reduce the insurance cost using risk management techniques such as higher deductibles, self insurance and transfer of liability and the CPA will have to devise ways in which to report accurate values and exposures in addition to offering professional advice on how to handle the premium increases that lie ahead," cautioned Raymond Lindsey. There has to be cooperation between client, accountant and insurance agent including meetings between all parties to make sure these problems are addressed and that the client is as well prepared as possible to cope with the situation.

SPECIAL EDITOR'S NOTE: As of the September press deadline, it appears that the quadrupling premium predictions were right on target.



Treasurer Ray Lindsey takes his turn addressing those attending the CPCU/CPA audience at the May 14 meeting.



Some of the 58 people attending the May 14 joint CPCU/CPA meeting at the Buck Hotel in Feasterville.



CPA Joel Wasserman (right) expresses astonishment at the May 14 CPCU/CPA meeting as premium increases of as much as 400% were predicted for the near future.



Seymour Page discusses claims problems at the Joint CPCU/CPA May 14 meeting.

Year End 6/30/85 Chapter Financial Report

INCOME	BUDGET	ACTUAL
Dues.....	\$ 7,000	\$ 6,749.00
Breakfast Meetings.....	3,300	3,304.50
CPCU/RIMS.....	800	1,514.05
CPCU/CPA.....	800	135.00
CPCU/CLU.....	700	580.50
Seminar.....	250	995.36
Spring Social.....	1,500	1,025.00
Franklin Award.....	3,300	2,220.00
"I" Day.....	900	1,627.05
Interest.....	1,100	1,067.12
Miscellaneous.....	0	0
	<u>\$19,650</u>	<u>\$19,217.58</u>
DISBURSEMENTS		
Postage/Printing.....	\$ 3,000	\$ 2,876.38
Chaptergram.....	3,600	4,137.31
Monthly Meetings.....	3,600	3,518.79
ISOP.....	450	200.00
CPCU/RIMS.....	800	1,605.71
CPCU/CPA.....	800	145.00
CPCU/CLU.....	700	701.25
Regional Conference.....	800	503.74
Spring Social.....	1,500	1,697.50
Franklin Award.....	3,800	2,350.42
Public Relations.....	2,000	1,750.90
LOMAN.....	500	500.00
Annual Meetings.....	1,400	755.28
"I" Day.....	200	830.05
Miscellaneous.....	500	472.56
	<u>\$23,650</u>	<u>\$22,044.89</u>
Surplus/(Deficit).....	\$ (4,000)	\$ (2,827.31)*
CASH BALANCE		
Checking Account.....	\$ 962.42	
Money Market.....	\$10,256.59	
TOTAL.....	<u>\$11,219.01</u>	

*NOTE: A check in the amount of \$1,394 was received from National Society to reflect revenues from TELE Conference of 5/15/85; it will be included in 1985-86 revenue.