



THE ROCHESTER
SOCIETY OF SECURITY ANALYSTS, INC.

ANNUAL REPORT 1970 - 1971

FOUNDED - 1955

AFFILIATED F.A.F - 1955

THE ROCHESTER
SOCIETY OF SECURITY ANALYSTS, INC.

OFFICERS - 1970 - 1971

Ellison M. Patterson, C.F.A.	President
Steven R. Hardis	Vice President
Richard W. Kozlowski	Secretary - Treasurer

Executive Committee

Ellison M. Patterson, C. F. A., Chairman	Richard W. Kozlowski
Charles B. Andrus, C. F. A.	Steven R. Hardis
Peter A. Broikou	Eugene F. Miller
Burt Dorsett	Thomas G. Rusling
Philip H. Gerner, Jr.	

Nominating Committee

Ernest J. Howe, Chairman

Program Committee

Robert H. Shaw, C. F. A., Chairman

Past Presidents

Henry T. Maijgren	1955 and 1956
Elton T. Burgett	1957
Charles F. Seuffert, C. F. A.	1958
Bertrand H. Mallison, C. F. A.	1959
J. Franklin Teegardin	1960
Robert P. Larson, C. F. A.	1961
John H. Kitchen, Jr.	1962
Allan E. Kappelman, C. F. A.	1963
Lawrence Broadhurst, C. F. A.	1964
George F. Butterworth, 3rd, C. F. A.	1965
John R. Tracy	1966
Thomas B. Brown, C. F. A.	1967
Ernest J. Howe	1968
Burt Dorsett	1969

President's Report

July, 1971

TO MEMBERS OF
THE ROCHESTER SOCIETY OF SECURITY ANALYSTS, INC.

This report of the Rochester Society of Security Analysts is our first as a Corporation under the Law of the State of New York. Our Society continued to grow during the past year in all areas. Company presentations during the year were of a diverse and general interest to the members. The membership has remained relatively stable, and we now have eighteen Chartered Financial Analysts in our Society. To further the CFA program, your Society conducted formal Study Group sessions for Examination I, and assisted on an informal basis Study Group for Examination III. Our legal council presently is working with the Internal Revenue Service in order to secure exemption under Section 501A of the Internal Revenue Code with respect to corporation taxation. We are hopeful of a favorable ruling in this regard.

Your Society was pleased to host in October 1969, the Financial Analysts Federation Fall Conference. This was a big undertaking, however, the financial rewards were worth the effort. All of you who participated are to be congratulated. In addition to the formal Society programs, several of our members attended the Chamber of Commerce action task force meetings. Also in May 1971, we had a full compliment of delegates attend the Financial Analysts Federation annual meeting in Cleveland.

It has been a privilege to serve this organization as your President, and I want to thank the officers, directors and those serving on the various committes for your assistance.

Ellison M. Patterson, C. F. A.
President

ROCHESTER SOCIETY OF INVESTMENT ANALYSTS

TREASURER'S REPORT

1970--1971 FISCAL YEAR

CASH ON HAND AT BEGINNING YEAR \$ 2,160.79

DEPOSITS:

DUES (\$25.00) - 155 MEMBERS? 4,631.12

DOOR COLLECTIONS - MEALS 1,017.50

1970 ANNUAL FALL CONVENTION - OUR PROFIT SHARE 2,931.65

SUB-TOTAL \$10,741.06

DISBURSEMENTS:

POST CARDS AND STAMPS \$ 125.00

POSTAGE (AT CHAMBER) 231.84

LEGAL FEES FOR NAME CHANGE 568.70

F.A.F. ANNUAL DUES (214 Mem. @ \$18. ea.) 3,852.00

ROCHESTER CLUB: LUNCHEONS 215.94

HOLIDAY INN: LUNCHEONS 378.75

MIDTOWN TOWER: LUNCHEONS 488.75

CHAMBER MEETING (HALL & REFRESHMENTS) 55.00

ADD'L LUNCHEONS 366.90

HOLOWKA (PRINTING) 185.92

FINANCIAL SUPPORT TO THE CHAMBER 750.00

- \$ 7,218.80

TOTAL AND BANK BALANCE AS OF JUNE 8, 1971

\$ 3,522.26

Respectfully submitted, Richard W. Kozlowski Secretary-Treasurer

5,648.61

1505.31 Loss of 487.81 plus 74.75 562.5

+ 74.75 RE 118.07 PO 7411.62

LOSS OF #1763.00

1017

125 23 186 543

Rochester Society of Security Analysts, Inc.
List of Programs 1970-71

July 21	Bristol-Myers Company	Mr. Gavin MacBain Mr. Clarence F. Michalis Mr. Richard T. Kent	Chairman Administrative V. P. Treasurer
August 13	Spencer Trask Company	Mr. Henry J. Bingham	Utility Analyst
August 25	Neisner Bros., Inc.	Mr. Fred Neisner Mr. Melvin B. Neisner	Chairman President
September 23	RTE Corporation	Mr. R. D. Nelson Mr. George Davey	President Secretary-Treasurer
November 4	Holiday Inns, Inc.	Mr. W. Talmage Roane Mr. Jack L. Baber	Vice President-Finance Manager Shareholder Relations
December 9	Textron, Inc.	Mr. Joseph B. Collinson Mr. Egil G. Ruud	Executive Vice President Group Vice President
January 19	Carrier Corporation	Mr. Melvin C. Holm Mr. Morris L. Rinehart Mr. Richard Morris	Chairman and Chief Exec. Officer Corporate Secretary Director of Corporate Relations
February 2	Shields & Company	Mr. Myron S. Helman	Market Analyst
February 23	Sybron Corporation	Mr. F. Ritter Shumway Mr. Donald A. Gaudion Mr. William von Berg	Chairman President Executive Vice President
March 10	Champion Products, Inc.	Mr. Joseph P. Fox	President and Chief Exec. Officer
March 17	Seneca Foods Corporation	Mr. Arthur S. Wolcott Mr. J. G. Kayser	President Vice President
May 12	Bernzomatic Corporation	Mr. Donald L. Clark	President
June 8	Essex International, Inc.	Mr. Ove Jorgensen Mr. James J. Kress	Executive Vice President Director of Marketing Services
June 16	Rochester Gas & Elec. Corp.		