



**MINUTES OF THE CEMA ANNUAL MEETING
GENERAL BUSINESS SESSION
Naples Grande Beach Resort, Naples, Florida
Saturday, March 10, 2018**

A. PRESIDENT'S WELCOME

President Paul Ross welcomed all members and guests and convened the Association's Annual General Business Session at 9:00 a.m.

There was a quorum present, with representatives of 64 member companies registered.

He thanked the Sponsors whose donations helped the Meetings Committee enhance and expand the content of the meetings.

- **Platinum Sponsors (Minimum contribution \$3,400):** Prab, Inc., SENQICIA MAXCO Ltd., U.S. Tsubaki, and Chantland Pulley & Roller Company.
- **Gold Sponsors (Minimum contribution \$2,200):** Precision Pulley & Idler Co., Motovario Corporation, SEW-Eurodrive, Hytrol Conveyor Co., Inc., Ralphs-Pugh Co., and Automatic Systems.
- **Silver Sponsors Minimum contribution \$1,250):** Boston Gear, Webster Industries, Honeywell Intelligrated, 4B Components, Nord Drivesystems, Orthman Conveying Systems, Syntron Material Handling, and Douglas Manufacturing.
- **Bronze sponsors (Minimum contribution \$750):** ABB, Screw Conveyor Corporation, Bryant Products, PEER Chain, and Stober Drives.

KEYNOTE ADDRESS

Dr. Alan Beaulieu, Economist, from the Institute for Trend Research returned to CEMA and spoke on the topic "Shifting Economic Winds". He reviewed his projections from last year in eight measures of the economy and was 97% to 99% accurate. Going forward, he sees GDP Growth through the first half of 2018. He sees the next slight recession in the latter half of 2018 and going through 2019. The looming trade war will probably not happen as deals are worked out. What companies should continue to do this year is to continue to borrow as much money as you can and invest this pre-inflation money in efficiency, modernization, new hires, and acquisitions so you will be prepared for this current growth period and will be re-paying your pre-inflation borrowing with inflated money later on. He gave many other intriguing business and economic insights. He still predicts a worldwide depression by 2030 and that people should strive to be debt free by 2028. The reason for the Depression will be the peeking out of the mandated transfer and discretionary payments, such as 71 million people on Medicare, Social Security insolvency, etc. which will cause massive governmental bankruptcies around the world. Farm land would be a good investment to allow one to grow food and be somewhat self-sufficient when the depression hits. If you are invested in equities you should go to cash in the late 20s so you can have cash to purchase equities after they bottom in the 30s.

A copy of his presentation is available for download from the website link cited at the end of these minutes.

B. INTRODUCTIONS

President Ross Introduced Companies who joined CEMA since our last meeting: Attending – Bonfiglioli, Groschopp Inc., Windsor Industrial Services, and Not Attending – Radicon Drive Systems, Cornette Engineering Services USA, Muyang USA Design & Engineering, Inc., and Ashland Conveyor Products.

He also recognized four companies in attendance who were founding members of CEMA 85 years ago (ABB, Rexnord, Screw Conveyor Corp, and Stephens-Adamson.

Three Guest Companies were in attendance: Lenze Americas, DG Marshall Associates, and Cobra America.

He also welcomed fifteen first time attendees, and then completed the roll call by having all attendees introduce themselves by name, company, and company location.

C. CEMA ANTI-TRUST POLICY

President Ross introduced CEMA Counsel Andy Solis who called attention to the CEMA Anti-Trust Policy that was included in members' conference packets and asked them to review the rules. He reminded them that it is people, not companies, who go to jail for violations of Anti-Trust laws and to report any suspected violations to CEMA Officers or Staff

D. NEW MEMBER PRESENTATIONS

President Ross introduced representatives of three new CEMA Member Companies and invited them to tell the group about their companies. Presentations were provided by:

- Dan Bair, Bonfiglioli
- Ed Tullar, Groschopp, Inc.
- David Costa, Windsor Industrial Services

E. APPROVAL OF MINUTES

It was moved, seconded, and carried to approve the minutes of the CEMA 84th CEMA Annual Meeting on Saturday, March 11, 2017, at the Arizona Biltmore, Phoenix, Arizona

F. NOMINATING COMMITTEE REPORT

Garry Abraham of the Nominating Committee presented the following slate of candidates for terms on the CEMA Board of Directors

Three-year terms expiring in 2021

- Chris Glenn (Hytrol Conveyor Co., Inc.)
- George Huber III (Industrial Kinetics, Inc.)
- Mike Stegmann (Boston Gear)

Past Presidents Committee Representative – Term Expiring 2019

- Garry Abraham (Screw Conveyor Corp.)

G. ELECTION OF DIRECTORS

There being no further nominations from the floor, it was moved, seconded, and carried that the nominations be closed and the slate declared elected by acclamation.

It was moved, seconded, and carried that the Association's appreciation be expressed to the following for their service during their terms as members of the CEMA Board of Directors (terms expiring at this meeting):

- Noel Bell (Martin Sprocket & Gear, Inc.)
- Bob Callahan (SEMQCIA MAXCO, Ltd.)
- Jerry Heathman (Chantland Pulley & Roller Company)

It was moved, seconded, and carried to approve all official actions taken by the Board of Directors since the last Annual Meeting.

H. FINANCIAL REPORT

Michael Nisenbaum, CEMA Treasurer, presented a brief summary of CEMA's financial health through December 31, 2017. Dues assessments will remain unchanged. We are expecting a good year in 2018.

I. STATISTICS COMMITTEE REPORT

Dan Fannin of Regal Beloit America gave an overall view of the CEMA Booked and Billed Monthly Statistics Program, how accurate its track record has been in predicting the economic conditions going forward, and how it tracks very closely to Federal and other world class Economic Forecasting models. He discussed the North American Conveyor Market Size, and what will influence the market in 2018. A copy of his presentation is available for download from the website link cited at the end of these minutes.

The meeting adjourned at 11:50 a.m. for a networking luncheon.

MONDAY JOINT SESSION

On Monday morning, March 12, a Joint Session of the Unit and Bulk Sections convened at 9:00 a.m.

Jeff Daniel, CEO, Chantland Pulley & Roller Company, gave a well-received presentation on Lean Manufacturing. It included motivations to pursue such a strategy to secure the future of the company in a financially sound and competitive environment, how to implement it through work force training, empowerment, and mutual respect, and how to have all buy into a company culture of excellence. A link to his presentation is at the presentation download link provided at the end of these minutes.

Phil Hannigan gave a preview of the upcoming CEMA Engineering Conference in Naples, Florida on June 24-27, 2018.

Fred Thimmel, Bryant Products, of the Government Affairs Committee gave a presentation on upcoming legislation that could, or should, be of interest or concern to member companies.

Members then adjourned to their respective General Bulk Handling and Unit Handling Conveyor Section Meetings.

Respectfully submitted,



Philip G. Hannigan
Executive Secretary

ANNUAL MEETING PRESENTATIONS and MINUTES CAN BE DOWNLOADED FROM THE MEMBERS ONLY PORTAL ON THE CEMA WEBSITE AT THE THIS LOCATION

- <https://www.cemanet.org/cema-annual-meeting-2018-presentations/>
- <https://www.cemanet.org/cema-annual-meeting-minutes-2018/>