WATERLOO TECHNICAL SOCIETY
14 NOVEMBER 2001 MEETING MINUTES

The 14 November 2001 meeting of the Waterloo Technical Society was held at the Greenstreets Restaurant with 28 members and 7 guests present. President Jerry Mohling called the meeting to order at approximately 7:20 PM.

Following introductions of guests, the past Presidents and Honorary Members were recognized. Minutes of the 10 October 2001 meeting were read and approved. Dave Berry presented the Treasurer's report describing paid memberships and a Holiday Inn Refund for a total income of $101.00. Expenses including business cards, mailing labels, printing, postage, Holiday Inn, and a Trophy resulted in an ending balance of $199.49. We currently have 57 paid members.

Dave Dyer, November Program Chairperson, introduced the evening speaker, Vernon Gidley, Rubber Development President, and the evening program on Rubber Development.

Vernon described himself as having been raised in Idaho Falls, Idaho during which time Vernon's parents moved to California such that he graduated from San Jose State. After college graduation Vernon was drafted into the Vietnam War and joined the Marines as a Radar Intercept Operator in a F4 Fighter. Vernon met his wife, a teacher, in Okinawa while in the Marines. Back in the states at age 29 Vernon interviewed with both Xerox and Burke Rubber Company and chose to go to work for Burke Rubber Company in sales. Vernon's sales work at Burke Rubber Company Vernon created a lot of contract business with FMC Company and started his career in the Rubber Industry.

Later a Friend and another co-worker Ernie came up with the Business Plan for Rubber Development. The new company was in a growth cycle for the first few years during which a relatively large contract with FMC stabilized the business. The company later ventured into Polyurethane providing visco poly molding for IBM in the early 1990s. The high costs of doing business in California and personal computers provided the motivation and means to reconsider the company's location. A wife from Iowa, Governor Terry Branstad, and Roger Waverly worked well together to convince Ernie to relocate to Waverly, IA. Rubber Development initially moved to the Waverly Agricultural Based Industrial Lubricants(ABIL) facility and later in 1994 to it's present facility. The company currently also maintains 3,000 square feet in Silicon Valley where Andy, their designer works. Customers include companies such as IBM and FMC. The company's primary business is solving Elastomeric Problems, Tooling Design, Drop Shipping, Specialty, and value-added Services.

Three years ago Rubber Development Incorporated ventured into developing it's own products due to: 1) the custom manufacturing being too cyclical and 2) lack of control over customer volumes. This led to developing a pencil out of reclaimed tires which in-turn resulted in a 5 million dollar order.

Following a short question answer session Jerry adjourned the meeting for a tour of Rubber Development Inc's operations. Upon arriving at Rubber Development Incorporated, tour guests were treated to additional Rubber Development Heritage including a multidirectional wheel chair wheel. During the tour, we were able to witness the quality control and production steps performed by Rubber Development in making various rubber products including their rubber pencils.

Respectfully Submitted,
Tim Schoenfelder, CO-Secretary