WATERLOO TECHNICAL SOCIETY
Meeting Minutes - 8 January 2003

The 8 January 2003 meeting of the Waterloo Technical Society was held at the Greenstreets Restaurant located at the Cedar Falls Holiday Inn, with 34 members and four guests attending. President Brian Carlson called the meeting to order at 7:21 PM. Guests were introduced and past presidents and honorary members, and current officers were recognized. Brian Carlson read the minutes from the 13 November 2002 WTS meeting, as Co-Secretaries Roger Mott and Jim Hein were not available. Co-Treasurer Dave Berry, presented the financial report with an initial balance of $605.27, income of $50.00, no expenses, resulting in a balance of $655.27 as of 31 December 2002. There were 64 paid members as of this time.

Old Business:
Some of the mailing labels sent out for the January 03 meeting erroneously showed S02 rather than S03 (denoting the wrong year of dues paid). This will be corrected in the February 2003 meeting notice.

New Business:
None.

Program:
Harry Moeller introduced the guest speaker Mr. Carl Meyer, president and CEO of Progressive Tool Company in Waterloo, Iowa. The program included a presentation and a tour.

Progressive Tool Company has an excellent reputation as a manufacturer of tool and die equipment. Progressive Tool Company was started in 1950 by Herman Meyer, Carl's father. The company began in a 36' X 36' building, where Herman steadily built a reputation of skilled die making. Carl began in the business in 1963. In 1970 Carl became Vice-President with his older brother, John Meyer serving as President. In 1982 Carl took over as President and has since witnessed significant growth, employing 70 employees in 2002, with 27,500 square feet of manufacturing space. They have experienced only one layoff.

Since the mid to late 70's they have also been known for the Electrode Discharge Machining process (EDM). The EDM process can cut through 5" of steel on a diameter of 2-7/8" in only 78 seconds. Progressive Tool Company is now integrating solid model design software into the manufacturing processes.

Progressive Tool Company emphasizes quality, flexibility, and responsiveness in order to add significant value to their customers. They do work for metal stamping industries such as automotive, appliance, electrical, agricultural, and aerospace. Much of the work comes from well-known companies such as Mercedes and BMW from Germany, and Honda, Isuzu, and Nissan from Japan. Progressive Tool Company has demonstrated that it is an efficient, well organized company and that they can compete effectively on a global basis.

Carl Meyer motivated us with his presentation and refreshed and inspired us with his vision and commitment to success.

The meeting ended at Greenstreets with Brian Carlson presenting the Carl with a plaque. The meeting at Greenstreets was adjourned at 8:25 PM. The tour took place from 8:35-10:30 PM.

Respectfully submitted,

Brian Carlson (President), filling in as Secretary