

SEVA SMRP Newsletter

The newsletter of the SMRP South East Virginia Chapter

Chapter Notes:

- 28 Prospective Members

Still looking for Nominees for Chapter Officers

Chair

Vice Chair

Treasurer

Secretary

Nominations close 8/25/2008

Progress

As you all should be aware we have been approved by the SMRP Board of Directors to form the local chapter, now the fun begins. The steering committee is working to get the state and federal paperwork together in order for us to become a Not For Profit Corporation 501 C 6, Business League. We can now check another of the items we must accomplish off the list, we have a mailing address,

*SMRP Southeast Virginia Chapter
4240 Portsmouth Blvd.
Unit 460
Chesapeake VA. 23321.*

We have also received our "Seed" money from SMRP and we are in the process of researching banks in order to get the best deal. Jeff Joslin is in charge of this effort and doing a great job. .

Chapter Formation Update. We still have a few hurdles to jump.

1. Completing an SS-4 with the IRS to get a tax

ID number.

2. Apply to the Virginia Secretary of State for incorporation. The application must have our permanent address, this UPS store address may not work, we are checking on it, and Tax ID number to become established.

The Steering Committee is working with Director of Chapter Relations to iron out these administrative issues.

If you would like to volunteer to become the newsletter editor once we officially form contact me at SEVASM RP@Cox.net.

Get Together

July We had 12 prospective members in attendance at the get together at the Virginia Diner to discuss the future of the chapter. It was a good evening of discussing where we are and our future direction, good company, good discussion and good food; I'd like to thank all those in attendance for their input.

September 9th
6:00 to 7:30 PM.

Mark your calendars; we will be getting together at the Honeywell facility in Colonial Heights, VA.

I will need to have RSVP's by August 25th for this event so the proper arrangements can be made for facilities and security. Please reply to me and I will forward the compiled list to Jeff Joslin.

We would like to have each organization give a 3-5 minute brief on the reliability efforts/success or challenges at their company.

Suppliers should look to give an elevator speech on a recent successful initiative completed for one of their clients.

Monthly Question

The objective of any inventory control system for maintenance materials is to be able to better balance the cost of inventory with the risk of stocking out. The classical inventory model is best applied to controlling:

A) Items representing 10-15% of all items, but 70-85% of the total investment in inventory.

B) Items representing 20-30% of all items, but about 25% of the total investment.

C) Items representing 60-70% of all items, but only about 10% of the total investment.