

Executive Director's Report May 2010

Membership

	May 2010	May 2009	YTD 2010	YTD 2009	Gain/(Loss) vs. prior yr.	
New Members	95	128	186	232		
Lapsed Members	(186)	(374)	(496)	(823)		
Net Gain (Loss)	(91)	(246)	(310)	(591)		
Regular Members			16,893	18,505	(1,612)	-8.7%
Family/Associate			1,133	1,141	(8)	-0.1%
Life			244	245	(1)	0.0%
Contributory			130	118	12	10.2%
Business			163	118	45	38.1%
Total Members			18,563	20,127	(1,564)	-7.8%
Budget Dues	\$91,180		\$180,940			
Actual Dues	\$92,275		\$182,784	\$195,510	(\$12,726)	-6.5%
Difference	\$1,095		\$1,844		vs. budget >	0.1%

Year to date membership is down 310 (1.6%) compared to down 591 last year and up 308 the preceding year.

Finances

FY 2011 OPERATIONS SUMMARY

	INCOME	EXPENSES	Net	CAPITAL	NET	YEAR TO DATE
APR 2010	155,633	197,612	(41,979)	2,860	(44,839)	(44,839)
MAY 2010	120,259	157,330	(37,071)	0	(37,071)	(81,910)
	<u>275,892</u>	<u>354,942</u>	<u>(79,050)</u>	<u>2,860</u>	<u>(81,910)</u>	
YTD BUDGET	261,560	366,335	104,775	31,500	(136,275)	
YTD VARIANCE	<u>14,332</u>	<u>(11,393)</u>	<u>25,725</u>	<u>(28,640)</u>	<u>54,365</u>	

Income for the current year is 5.5% above budget, while expenses are below budget by 3.1%. This is a net actual shortfall of \$79,050 on an YTD expense budget of \$366,335 before capital. The shortfall is primarily due to moving the start of the school year for the School of Horology to June. This means that this fiscal year, there will not be any tuition for the watch and clock programs until June. Last April the school had \$41,030 in tuition income for April and May.

Investments

FUND	COST	VALUE 5/31/2010	INSTRUMENTS
NAWCC Investment Fund	\$540,504	\$448,599	Corporate Bonds, CD & Cash
Life Membership Fund	\$128,329	\$87,245	Stocks, Bonds & Cash
Museum Endowment Fund	\$300,110	\$281,414	Mutual Funds, CD & Cash
Museum & Library Investment Fund	\$781,629	\$693,989	Bonds, Equities, CD & Cash
Library & Research Center Endowment	\$88,353	\$86,037	Bonds, Equities & Cash
School Endowment	\$173,395	\$176,201	CD & Cash
	<u>\$2,012,320</u>	<u>\$1,773,485</u>	

The current values on investments reflect paper gains and losses due to market fluctuations. Since most of our investments are held to maturity, actual gains and losses will only occur at maturity or when an investment is sold.

Development

Regular donations total \$33,161 YTD versus \$14,007 the previous year. Grants total \$0 YTD versus \$17,923 last year. Endowment/investment fund donations total \$0 versus \$1,000 last year. In-kind donations total \$285 versus \$457 last year. In-kind donations do not include items donated to the School or to Museum collections for which the value is not determined. Invitations to the special donor reception held in conjunction with the National Convention have resulted in over 80 reservations. Invitations were sent to donors who contributed \$100 or more in fiscal year 2010 plus the members of the 1943 Heritage Society and the John Harrison Society.

Information Services

The 4sale\$awcc has been upgraded to the latest version and earlier templates have been updated. Members registering on the site currently number 237, and there are over 70 listings with successful sales ongoing. The site will soon be activated for auction sales. Rules for auction sales are being formulated but with delays due to time spent on the National Convention. Shortly after auction sales are activated and tested, the site will be opened to the public to register as buyers. Our association management software continues in the process of being updated. Videos and archival materials continue to be uploaded.

School of Horology

Bea Whitehead's last day on staff was May 24. Jennifer Adams has fully assumed the duties of registrar and Katie Knaub has taken on the duties of financial aide officer. The new programs start on June 7 with eleven lined up for the watch program and six for the clock program. Several of the classes have additional students, who may be sitting in for one or two classes. School expansion plans have been canceled for the current year as anticipated growth did not occur to warrant physical changes to the education areas. The School is participating in Federal loan programs, and a number of the incoming students are availing themselves of these loans.

Museum

Visitation for May was 902 including 59 NAWCC members (6.5%). The Museum's online searchable collection database recorded 3,242 searches via the database's website, up over 1,000 searches from the previous month. Total searches since the database went live are 15,315.

The Grand Complications exhibit has been well-received by the public and seems to be meeting the interpretive purpose of providing visitors with a primer on the history, design, and language of the watch. *WatchTime Magazine* ran a one-page article in May on the James Bond exhibit. A one-page advertisement in *WatchTime* costs approximately \$5,000. The exhibit space for the James Bond exhibit was prepared in May, and the loan of the Ian Fleming Rolex was secured.

The May 1 auction at Skinner grossed approximately \$32,400. The Museum Acquisitions Fund now has approximately \$44,000. Final paperwork was received for the Museum's 2010 Pennsylvania General Operating Support Grant for \$7,500. The staff began promoting the Museum/Library's Hops 'n' Clocks fundraising event scheduled for July 9, 2010. In the past this event has raised over \$3,500 for Museum/Library operations.

Publications

The June Bulletin was delivered to the Columbia offices on Wednesday, May 26, and it also mailed that day. Issues delivered locally arrived before June 1. The August issue was planned in May and will include a one-page article by Frank Del Greco explaining how to run for board elections; two lengthy articles, one is an updated reprint by Tony Freeth on the Antikythera Mechanism and the other is by Doug Stevenson on

Lorenz Jehlin. August will be the last issue for Research Activity and News in its current format. Snowden Taylor is stepping back from this feature—exactly how far is uncertain at this point.

The June MART was delivered to the vendor on May 10 and copies were received May 13. The June MART was the first “theme” issue and featured National Convention and advertising. Reminder letters for the August MART were redesigned and sent to all advertisers not already scheduled for August. All NAWCC business members received email alerts for the August issue as did all regional and auction advertisers. An “email blast” was prepared for potential MART advertisers, both members and non-members. This will be sent from Constant Contact and will include a letter detailing advertising venues we offer and a survey to provide us with information on these potential advertisers. A list of 250 non-members has been prepared to date. The survey should mail the second week of June. Advertising income for June was down. Advertising placed due to the convention coverage generated over \$2,000 of the total advertising amount.

Mark McKinley’s *Talking Clock* book is still being prepared for the printer (photo editing). Other projects include updates to the School of Horology website and NAWCC.org publications area. A new Join/Renew page was formatted for nawcc.org as well as a new downloadable/printable new-member application form. Other work included Convention preparation, posters, and signs; preparation for a MART information table at the Worldwide Trader show prior to the June Convention; Bond exhibit signage and banners; Hops & Clocks poster prep; Museum/School press release copyediting. The department continues training for updating Web information; InDesign; and Flash flipbook formatting.

Communications

Communications continued to assist with the enhanced design for the School of Horology website along with updates to the NAWCC website and chapter websites. Work is ongoing on policy documents for the 4sale\$nawcc site and advertising parameters for all NAWCC online venues.

Staff is involved in special events for the National Convention, the annual staff and volunteer picnic, the Hops & Clocks fundraiser and other upcoming events. News articles are written and distributed for NAWCC activities.

Education/Volunteers

Education Director Katie Knaub continued training for the School of Horology financial aid officer role. She took several webinars on the direct loan program and processed financial aid for seven students who were eligible to receive federal assistance. She worked with Jennifer Adams, school registrar, to refine the process for student financial aid/application to the SOH.

The department continued to process workshop registrations and coordinate advertisements with MART and communications department. The first week-long hairspring course was offered. Coordination was done with the guest curator of James Bond Watch exhibit on room layout and panel text, and assistance was provided for the exhibit opening. Mid South regional planners were assisted in placing their regional online for registration through IMIS. The Hops N Clocks and the James Bond enthusiasts’ weekend were planned with the event team. Planning also started on youth summer programs geared around spy activities for kids in conjunction with James Bond special exhibit.

Admin/Other

I attended the Pacific Northwest Regional in Spokane, Washington, visited the West Coast Watch & Clock Museum in Bellingham, Washington, and also stopped to visit Mary Lou Moore near Portland, Oregon. Mary Lou, previously together with her late husband Bryson, has been a devoted supporter of the NAWCC for many years. Early in May, I participated with a number of museum executives in a lobbying day visit to our Pennsylvania legislative leaders in Harrisburg to seek support for the state’s museum operating support grant program. I also attended a one-day expo in Washington, DC, sponsored by the ASAE (American Society of Association Executives) to get up to date on the latest in meeting and event planning.

I have been working with a software company in York, PA, on a licensing deal to provide software to members to document their collections or other assets. Through this partnership, the NAWCC will receive a percentage of the proceeds from packages downloaded or purchased through the NAWCC link. Downloads will cost \$19.95 with \$24.95 and \$29.95 packages, which include the program on a USB drive.

J. Steven Humphrey, Exec. Dir. 6/14/10