Chair Phil Gregory called the Regular Annual Meeting of the National Association of Watch and Clock Collectors, Inc. to order at 8:00 am. He offered a thank you to the team for putting together a successful convention.

Chair Phil Gregory welcomed all in attendance to Lexington KY and thanked them for their participation.

Chair next recognized all the Old Timers, Fellows, and Star Fellows. Next the Chair recognized Board members.

Phil Gregory announced that we had a quorum. He asked that we waive the reading of the prior year’s minutes and with no objections he moved to the Treasurer’s report.

Rich Newman, Treasurer for the BOD’s gave a report of the current state of the organizations finances. Rich noted the current yearly membership cost has remained steady from the early years when adjusted for inflation. The entry for the National is actually lower than earlier years when adjusted for inflation. The prior year’s budget ended with a surplus. The finance committee changed their investment advisors and they have seen an improvement in our rate of return. Rich noted the strong efforts from our Controller to reduce expenses to stay within budget.

Executive Director: Steve Humphrey reviewed the state of our organization. He discussed each department and what they have done and are doing for the year. He introduced the staff in attendance at the National. Steve noted that the Crystal Fund has given us additional funds to help in repairs for our facility. Google has provided us with a $100,000 grant for advertising.

Ruth Overton presented a program to establish an endowment fund for our 75th anniversary with a goal of $7,500,000, which will help the NAWCC go into the next 75 years as a great educational organization.

The floor was opened for questions and comments. The first question was about the ongoing Capital expenses. The goal was for $2 million to upgrade the aging items in the facility. The next question was to note the many successes of the organization.

Multiple door prizes were distributed to attendees

Chris Slough moved that the meeting end and Frank Del Greco seconded. No objection was placed and the motion met approval to end the meeting. Meeting adjourned at 8:59 am.