



National Association of
WATCH & CLOCK
Collectors, Inc.

National Association of Watch and Clock Collectors, Inc.
Board of Directors Meeting
Tuesday June 12 and Wednesday June 13, 2012 at 8:00 am
Cordova Room, Sheraton Pasadena Hotel, Pasadena, California

NOTICE OF MEETING

Upon due notice, had and received, the Board of Directors of the National Association of Watch and Clock Collectors, Inc. met June 12 and 13, 2012 in Pasadena, California.

BOARD MEMBERS PRESENT FOR ALL OR PART OF THE MEETING

Ruth Overton	Chair
Jerry H. Thornsberry	Vice Chair
Mary Ann Wahlner	Secretary
David A. Lee	Treasurer
Thomas J. Bartels	Director
Michael A. Dempsey	Director
Philip C. Gregory	Director
Thomas McIntyre	Director
Fortunat F. Mueller-Maerki	Director
Joanne S. Orr	Director
Eugene R. Volk	Director

Ex-Officio Members:

Myron J. Mintz	Counsel, NAWCC
J. Steven Humphrey	Executive Director

OTHERS PRESENT FOR ALL OR PART OF THE MEETING

Frank Del Greco	Past NAWCC Chair
Hugh Overton	Past NAWCC Secretary
Judy Draucker	Past NAWCC President, Convention Committee Chair

Gene Bagwell	Past President
Jim Cipra	Ward Francillon Time Symposium Chair
John Hubby	Past Chair, Bylaws & Procedures Committee
Beth Hubby	Member
Doug Minty	Member

CALL TO ORDER – TUESDAY JUNE 12, 2012

With a quorum established, Chair Ruth Overton called the meeting of the Board of Directors of the National Association of Watch and Clock Collectors to order at 8:05 am.

She then welcomed and introduced members in the audience. She also announced that David Dunn was excused due to work requirements.

MOTION: Made by Secretary Wahlner: Seconded by Director Orr: That the Board approve the agenda as amended to include all expected business. **Motion carried.**

Voting Yea: Bartels, Dempsey, Gregory, Lee, McIntyre, Mueller-Maerki, Orr, Thornsberry, Volk, Wahlner. Nay: none, Absent: Dunn.

EXECUTIVE DIRECTOR'S REPORT

Executive Director Humphrey reported that the membership was changing due to the economy with membership declining 794 members during the last year. There were 1,283 new members during the year but statistics show that only 50% of those members will renew for a second year and by the end of five years, 75% will have dropped their membership.

Bequests and donations amounted to \$370,356 this Fiscal Year. In the Information Services area we continue to benefit from the generosity of George Kabacinski and the employee-matching program at Hewelett-Packard. Use of the Message Board continues, with 2.3 million visitors, of which 1.3 million were unique visitors. The nawcc.org website had 300,000 unique visitors. May 31 was the last graduation from the School of Horology although we still continue to use the building for various classes. We continue to struggle with the U.S. Internal Revenue Service in our effort to obtain a group exemption for a number of our chapters.

The complete Executive Director's report will be published in September 2012 *Watch & Clock Bulletin*.

MUSEUM ACCREDITATION STATUS REPORT

Executive Director Humphrey reported that the Museum Accreditation was tabled last year requiring some additional materials. We have since been granted an interim

accreditation with a visiting team to be assigned, with the next step posted to the next quarterly accreditation agenda.

TREASURER'S REPORT

Treasurer Lee reported that finances for NAWCC were sound but weakening.

MEMBERSHIP TASK FORCE REPORT

Director Bartels reported that his Task Force had a lot of concepts to begin with but without a budget or support, many of those ideas remain as concepts only. Some progress has been made with Regionals and public day advertising. Other programs proved not as feasible due to lack of manpower.

DISSOLUTION OF MEMBERSHIP TASK FORCE

MOTION: Made by Secretary Wahlner, Seconded by Director Mueller-Maerki: That the special committee known as the Membership Task Force, appointed in June 2011, for the purpose of defining NAWCC plans and policies with regard to increasing membership recruitment and retention, as well as conducting a search for a new Membership Committee Chair, having fulfilled their obligation and have turned all information over to the Membership committee, be and is herewith dissolved. **Motion carried.**

Voting Yea: Bartels, Dempsey, Gregory, Lee, McIntyre, Mueller-Maerki, Orr, Thornsberry, Volk, Wahlner. Nay: none, Absent: Dunn

EDUCATION TASK FORCE REPORT

Director Dempsey reported that the members crave information and education. To that end he has planned four action items:

Video programs to run three to eight minutes each,

Restructuring the Field Suitcase Workshop program into smaller pieces.

A pilot two-day class will be held in November or December.

Online basic repair instruction,

Advanced repair classes to be held in the school classrooms.

Director Dempsey further requested that the dissolution of the Education Task Force be delayed until December meeting.

SCHOOL OF HOROLOGY DIPLOMA PROGRAM CLOSING UPDATE

Executive Director Humphrey reported that the diploma program at the School of Horology is now closed. The school building has a current depreciated value of two hundred one thousand dollars (\$201,000) but it is doubtful we could sell at that price. Plans are being made for use of the building and equipment, including liquidation and reuse of materials. Dates have not yet been set for the proposed new classes.

DEVELOPMENT TASK FORCE REPORT

Vice Chair Thornberry reported that the biggest challenge to development is getting the members' attention. He plans to write a plan to develop a community of supporters. One newsletter has been written so far. The community of interest is underway and growing.

DISSOLUTION OF DEVELOPMENT TASK FORCE

MOTION: Made by Secretary Whaler, Seconded by Director McIntyre: That the special committee known as the Development Task Force, appointed in June 2011 for the purpose of defining NAWCC plans and policies with regard to development support of all corporate activities for short and long term purposes as well as conducting a search for a new Development Committee Chair, having fulfilled their obligations and have turned all information over to the Development Committee, be and is herewith dissolved. **Motion carried.**

Voting Yea: Bartels, Dempsey, Gregory, Lee, McIntyre, Mueller-Maerki, Orr, Thornsberry, Volk, Wahlner. Nay: none, Absent: Dunn.

DISCUSSION OF USE OF RESERVE FUNDS

Executive Director Humphrey stated that historically bequests that came in without designation went into the operating budget. Recently these bequests have become the "Heritage Fund" which is not an investment fund and therefore does not require a 75% (3/4) vote for usage. The Heritage Fund is used for the best use for the organization.

REVIEW AND APPROVAL OF FY13 NAWCC OPERATIONAL BUDGET

MOTION: Made by Secretary Wahlner, Seconded by Director Mueller-Maerki: That the Board approves the FY 2013 NAWCC operational Budget as presented by the Executive Director to include a \$12 dues increase.

MOTION: Made by Director Volk, Seconded by Director Bartels: To discuss the development activity part of the FY13 budget prior to voting on the FY2013 budget. **Motion defeated.**

Voting Yea: Bartels, Dempsey, Lee, Orr, Volk. Nay: Gregory, McIntyre, Mueller-Maerki, Overton, Thornsberry, Wahlner. Absent: Dunn

MOTION: Made by Director Orr, Seconded by Director Dempsey: That the Board enter Executive Session for the purpose of discussing a personnel issue. **Motion carried.**

Voting Yea: Bartels, Dempsey, Lee, Orr, Thornsberry, Volk, Wahlner. Nay: Gregory, McIntyre, Mueller-Maerki. Absent: Dunn,

The Executive Session immediately convened at 2:20 pm. The Executive Session was concluded at 2:42 pm. and the meeting returned to open session. Chair Overton reported that no motions were made or action taken in the Executive Session.

MOTION: Made by Director Volk, Seconded by Treasurer Lee: To amend the motion to approve the FY 13 budget to reduce the proposed dues increase to from \$12 to \$5 and the reduction in income be compensated by reducing the expenditures by an equal amount. **Motion failed.**

Voting Yea: Bartels, Dempsey, Lee, Volk, Nay: Gregory, McIntyre, Mueller-Maerki. Orr, Overton, Thornsberry, Wahlner. Absent: Dunn.

MOTION: (return to original motion) That the Board approves the FY 2013 NAWCC operational Budget as presented by the Executive Director to include a \$12 dues increase. **Motion carried.**

Voting Yea: Gregory, McIntyre, Mueller-Maerki, Orr, Overton, Thornsberry. Nay: Bartels, Dempsey, Lee, Volk, Wahlner. Absent: Dunn.

APPROVAL OF THE AMOUNT OF EMPLOYEE RETIREMENT FUND CONTRIBUTION FY2013

MOTION: Made by Director McIntyre, Seconded by Director Orr: That in accordance with Standing Rules Article VI Section 2 (d) 2, that the Board approve the amount of the contribution to be made to the employee retirement fund for plan year 2012, to be five percent of compensation as defined in the Plan. The plan is currently held in trust by TIAA Cref. **Motion carried.**

Voting Yea: Bartels, Dempsey, Gregory, McIntyre, Mueller-Maerki, Orr, Overton, Thornsberry. Nay: Lee, Volk, Wahlner. Absent: Dunn.

EXECUTIVE SESSION TO DISCUSS PERSONNEL MATTER

MOTION: Made by Secretary Wahlner, Seconded by Vice Chair Thornsberry: That the Board enter Executive Session for the purpose of discussing a personnel issue. **Motion carried.**

Voting Yea: Bartels, Dempsey, Lee, Orr, Thornsberry, Volk, Wahlner. Nay: Gregory, McIntyre, Mueller-Maerki. Absent: Dunn.

The Executive Session immediately convened at 4:37 pm. The Executive Session was concluded at 4:42 pm. and the meeting returned to open session. Chair Overton reported that no motions were made or action taken in the Executive Session.

MOTION: Made by Secretary Wahlner, Seconded by Vice Chair Thornsberry: That Patricia Holloway (TX) be and is herewith appointed Chair of the Program Committee, Term 2012-2013. **Motion carried.** Voting was by secret ballot.

MOTION: Made by Secretary Wahlner, Seconded by Treasurer Lee: That the meeting be recessed until 8:00 am. Wednesday June 13, 2012. **Motion carried.**

Voting Yea: Bartels, Dempsey, Gregory, Lee, McIntyre, Mueller-Maerki, Orr, Thornsberry, Volk, Wahlner. Nay: none. Absent: Dunn.

Meeting recessed at 5:07 pm.

WEDNESDAY JUNE 13, 2012

With a quorum established, the meeting of the Board of Directors of the National Association of Watch and Clock Collectors, Inc. was reconvened by Chair Overton at 8:02 am.

Guests were welcomed.

MOTION: Made by Treasurer Lee, Seconded by Secretary Wahlner: That the Board be provided, prior to passing on the Annual Audit, a management letter from the auditors to the Board. **Motion carried**

Voting Yea: Bartels, Dempsey, Gregory, Lee, McIntyre, Mueller-Maerki, Orr, Thornsberry, Volk, Wahlner. Nay: none. Absent: Dunn.

APPROVAL OF FY 2012 AUDITED ACCOUNTS

MOTION: Made by Treasurer Lee, Seconded by Director Bartels: That the FY2012 NAWCC audit report as prepared by Ross Buehler Falk and Company, LLP, be and is herewith accepted. (Audit letter having been received.) **Motion carried.**

Voting Yea: Bartels, Dempsey, Gregory, Lee, McIntyre, Mueller-Maerki, Orr, Thornsberry, Volk, Wahlner. Nay: none. Absent: Dunn.

MOTION: Made by Treasurer Lee, Seconded by Secretary Wahlner: That the Executive Director will be required to report to the Board at each December meeting regarding proof of premium payment for the fiduciary bonding insurance including a waiver of subrogation, the fiduciary insurance to the Employee Retirement 401K Plan, and the Directors and Officers insurance. **Motion carried.**

Voting Yea: Bartels, Dempsey, Gregory, Lee, McIntyre, Mueller-Maerki, Orr, Thornsberry, Volk, Wahlner. Nay: none. Absent: Dunn.

Library Committee Report was presented by Director Mueller-Maerki.

Bylaws & Procedures Report was presented by Secretary Wahlner.

IT and Internet Projects review and update was presented by Executive Director Humphrey

RP/IMIS project update was presented by Director Volk and Director McIntyre.

Ward Francillon Time Symposium Chair James Cipra reported on the 2012 Symposium to be presented on October 11-13 in Bloomington, MN. Subject to be CARRIAGE CLOCKS. Over 80 carriage clocks will be on display along with an outstanding list of speakers. He encouraged members to attend. The 2013 Symposium will be held at Caltech, Pasadena, CA.

NAWCC Convention Chair Judy Draucker reported on the current and upcoming national conventions. She also reported that the Regional Handbook has been delayed.

The 2014 Milwaukee National Convention budget has been referred back to committee for presentation to the Board for approval August-September 2012.

ACKNOWLEDGEMENT OF THE 2011 NATIONAL CONVENTION VOLUNTEERS

MOTION: Made by Secretary Wahlner, Seconded by Director Bartels:

WHEREAS, the 2011 National Convention report has been received by the Board, and is found to have been a very successful and enjoyable event as well as contributing significantly to the financial well-being of NAWCC, and

WHEREAS, the Convention Chair, Committee Chairs, Volunteers, and other members associated with the organization and carrying out of this successful event dedicated their time and effort to make it the success that was exhibited, and

WHEREAS, the NAWCC members attending the event also were essential to the success of the event,

THEREFORE BE IT RESOLVED that the Board of Directors express their sincere appreciation to all who participated in the exemplary success of the 2011 National Convention. **Motion carried.**

Voting Yea: Bartels, Dempsey, Gregory, Lee, McIntyre, Mueller-Maerki, Orr, Overton, Thornsberry, Volk, Wahlner. Nay: none. Absent: Dunn.

ACCEPTANCE OF THE 2012 ANNUAL COMMITTEE REPORTS

MOTION: Made by Secretary Wahlner, Seconded by Director Bartels: That the 2012 annual committee reports provided by the Awards, Bylaws & Procedures, Chapter Relations, Craft, Convention, Development, Education, Ethics, Finance, Library Collections, Membership, Museum Collections, NEC, Programs, Publication Advisory, Research, and Symposium Committees have been received by the Board and are herewith accepted. **Motion carried.**

Voting Yea: Bartels, Dempsey, Gregory, Lee, McIntyre, Mueller-Maerki, Orr, Overton, Thornsberry, Volk, Wahlner. Nay: none. Absent: Dunn.

All committee reports will be published in an upcoming NAWCC publication as well as being posted on the NAWCC website.

MOTION: Made by Secretary Wahlner, Seconded by Director Bartels: That a Special Committee be appointed as a Budget Committee to be charged with creating a recommendation of a consensus budget for FY2014 to present to the Board at the December 2012 meeting. The Chair of the committee is to be the Treasurer. **Motion carried.**

Voting Yea: Bartels, Dempsey, Lee, Orr, Volk, Wahlner. Nay: Gregory, McIntyre, Mueller-Maerki, Thornsberry. Absent: Dunn.

MEMBER RECRUITMENT PROGRAM

MOTION: Made by Director McIntyre, Seconded by Director Dempsey: That a member recruitment program is approved wherein regular members who recruit one or more new members with a regular membership will have their regular annual dues reduced from the standard amount to a lower amount the following year. The reduced dues amount shall, as a minimum, cover direct member benefits. The executive director shall be responsible for setting the reduced dues amount. The program shall run until the board chooses to cancel it. **Motion carried.**

Voting Yea: Bartels, Dempsey, Gregory, McIntyre, Mueller-Maerki, Orr, Overton, Thornsberry, Volk, Wahlner. Nay: Lee. Absent: Dunn.

OPENING ELECTRONIC MEETINGS TO MEMBERSHIP

MOTION: Made by Director Dempsey, Seconded by Director Volk: That the current practice of allowing NAWCC member in good standing to observe the two physical meetings, be applied to the monthly electronic meetings as a trial to begin with the July 2012 electronic meeting. The observations shall run until the next physical meeting (December 2012). All meetings and discussions will be moved to the NAWCC message board. **Motion carried.**

Voting Yea: Bartels, Dempsey, Gregory, Lee, McIntyre, Mueller-Maerki, Overton, Thornsberry, Volk, Wahlner. Nay: Orr. Absent: Dunn.

APPROVAL OF CAPITOL BUDGET

MOTION: Made by Director Mueller-Maerki, Seconded by Director McIntyre: That the Board approves a capitol budget of up to \$50,000 for facility maintenance to be taken from reserve funds. **Motion carried.**

Voting Yea: Bartels, Dempsey, Gregory, McIntyre, Mueller-Maerki, Orr, Overton, Thornsberry, Wahlner. Nay: Lee. Volk, Absent: Dunn.

EXECUTIVE DIRECTOR MONTHLY REPORTS

MOTION: Made by Secretary Wahlner, Seconded by Treasurer Lee: That the Executive Director shall prepare statistical reports monthly with full staff reports quarterly. **Motion carried.**

Voting Yea: Bartels, Dempsey, Gregory, Lee, McIntyre, Mueller-Maerki, Overton, Thornsberry, Volk, Wahlner. Nay: Orr. Absent: Dunn.

OTHER ANNOUNCEMENTS

Chair Overton announced that the next physical Board of Directors meeting is scheduled for November 30 – December 1, 2012 at the Corporate Offices in Columbia, PA.

MOTION: Made by Secretary Wahlner, Seconded by Mueller-Maerki: That the meeting be adjourned. **Motion carried.**

Voting Yea: Bartels, Dempsey, Gregory, Lee, McIntyre, Mueller-Maerki, Orr, Thornsberry, Volk, Wahlner. Nay: none. Absent: Dunn.

Meeting adjourned at 5:10.

Mary Ann Wahlner
NAWCC Secretary

NOTE: An open session was held after the meeting adjourned for the Board to receive members' comments and suggestions.