

NATIONAL ASSOCIATION OF WATCH AND CLOCK COLLECTORS, INC.
REGULAR ANNUAL MEETING
Approved Minutes

June 13, 2009
DeVos Place Convention Center
Grand Rapids, Michigan

The Regular Annual Meeting of the National Association of Watch and Clock Collectors, Inc. was called to order by Chair John S. Hubby at 8:00 am.

Chair Hubby announced a quorum was established.

Chair Hubby gave a short welcome to members present and introduced the new members of the NAWCC Board of Directors and other Directors present, Executive Director J. Steven Humphrey, and NAWCC Past Presidents and Past Board Chairs. Members of the 2009 National Convention Host Committee were recognized and thanked for their efforts.

MOTION: Judy Draucker, Seconded by Fortunat Mueller-Maerki: To suspend the reading of the minutes of the 2007 and 2008 NAWCC Regular Annual Meeting and to approve the minutes as printed and distributed to the members. Motion approved.

CERTIFICATION OF ELECTION RESULTS:

Doug Cowan, Nominating and Elections Committee Chair, read the 2009 election results as tabulated by the auditing firm:

Elected to the NAWCC Board of Directors – Term – 2009-2013

- Joanne Orr (OK)
- Ruth Overton (MO)
- Jerry H. Thornsberry (MO)
- Eugene R. Volk (NC)

Elected to the NAWCC Nominating and Elections Committee – Term – 2009-2013

- Kermit Duckett (TN)

OUTGOING CHAIR'S COMMENTS – PHIL GREGORY

Outgoing Chair Gregory thanked his Board and the membership for their support the past two years. He focused his comments on communications. With the new computer system being installed, some progress has been made in the area of communications with the membership. But he commented that we still do not have an effective measure to communicate with the members and chapters and that should be a high priority for the new Board.

TREASURER'S REPORT – PETER KLEIN – (Read by Secretary Ruth Overton)

Immediate past Treasurer Klein noted in his report that the market value of investments and endowment reserves has started to recover from the low reached in early March. None of the present investments appear to be at risk of default. The Finance committee has recommended that we stay with our current investments and continue to invest available funds in Certificates of Deposits, short term bonds and mutual funds.

EXECUTIVE DIRECTOR'S REPORT – J. STEVEN HUMPHREY

Executive Director Humphrey introduced NAWCC staff members present. He focused his report on the following operational areas:

- Changes in the School of Horology
- Internet information area
- Finances
- Development
- Endowments
- Membership
- Publications

A detailed Executive Director's Report is published following the Regular Annual Meeting Minutes.

INCOMING CHAIR'S REPORT – JOHN S. HUBBY

Chair Hubby commented on actions taken at the Board meeting on June 9-10, 2009.

- Officers were elected for the 2009-2011 term: John Hubby Chair, David Collard Vice Chair, Ruth Overton Secretary, and Tom McIntyre Treasurer.
- Myron J. Mintz was appointed as NAWCC Legal Counsel.
- The FY 2009 audited financial report was reviewed and approved.
- The FY 2010 business plan was reviewed.
- Strategic plan updating was scheduled for December Board meeting.
- Committee Chair appointments were made.
- Vice Chair David Collard appointed to chair the Special Committee Organization Task Force.
- Director Bill Bryan appointed for a four-year term to the Nominating & Elections Committee.
- School of Horology operation was reviewed, and is expected to be in the black this year. Hiring of an additional watch instructor to meet higher enrollment was approved.
- The Net Liquidity Reserve minimum value was continued at \$300,000. Reserves above this value are routinely used for NAWCC operations, if below requires Board action.
- A new Ethics Policy Statement was approved specifically covering Museum and Library operations, extends to NAWCC operations generally. Required for Museum accreditation.
- The Standing Rules were amended to formally provide for member comment period following physical meetings of the Board.

Chair Hubby announced the next regular Board of Directors meeting will be held December 4-5, 2009 in Columbia, PA.

The floor was opened for comments and questions from members.

Doug Cowan spoke regarding facts that have been misinterpreted regarding the procedure taken by the Nominating and Elections Committee in securing members to run for elected and appointed positions for the Board of Directors.

MOTION: Doug Cowan, Seconded by Hugh Overton: To adjourn the meeting. Motion approved.

Meeting adjourned at 8:45 am.

Respectfully submitted:

Ruth Overton
NAWCC Secretary