

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

**July 5, 2013**

**Dayton Convention Center, Room 103**

**Dayton, Ohio**

The Regular Annual Meeting of the National Association of Watch and Clock Collectors, Inc. was called to order by Chair Ruth Overton at 7:35 am. She offered a thank you to the Dayton group for their hard work in putting together this successful convention.

Chair Overton welcomed all in attendance and thanked them for their participation. She introduced all Board Members present and the Executive Director, Steve Humphrey.

**MOTION:** Made by Director Orr, seconded by Steve Barnes: To suspend the reading of the minutes of the 2012 NAWCC Regular Annual Meeting and to approve the minutes as printed and distributed to the members. Motion carried.

**REFERENDUM TO APPROVE REVISED NAWCC BYLAWS**

Secretary Wahlner announced the vote count for the revision of the NAWCC bylaws as voting for approval 1898, voting no 111.

**CERTIFICATION OF ELECTION RESULTS**

Nominations and Elections Chairman William Bryant announced that 2055 ballots were cast, of which 279 were determined as invalid

Elected to the four vacant positions were: Chester Eckstrand, Timothy Orr, Ruth Overton and Eugene Volk. Nominated to the two appointed positions were George Goosby and Jerry Thornsberry.

**EXECUTIVE DIRECTOR'S REPORT – J. Steven Humphrey**

Executive Director Humphrey made the following remarks:

**Finance:** The ongoing operations of the NAWCC resulted in a net income of \$28,016 before audit adjustments. IN FY 13 membership dues provided 63 percent of the revenue needed to cover operating expenses. In addition to operating income, \$231,871 was received in temporary restricted funds and \$6,055 in endowment funds.

**Membership:** Membership declined 1,031 members or 5.98 percent. Total new memberships for the year were 1,160. The membership renewal for the year was 87.3 percent. One-third of new members do not renew their membership.

**Museum:** In March of this year, the National Watch and Clock Museum was granted accreditation by the American Alliance of Museums. With the accreditation, our museum becomes one of just over 1,000 museums that have been recognized as meeting the highest standards in the museum field.

**Information Services:** Use of the message board continues with over 2.2 million visits from 1.5 million unique visitors. The NAWCC.org website had 267,000 unique visitors. The 4Sale auction/classified website currently has over 2,900 registered users, of which 62 percent are non-members. The Internet access at Columbia was upgraded from a T-1 connection to cable modem resulting in much faster speeds.

A detailed Executive Director's report is published following the Regular Annual Meeting minutes.

## **TREASURER'S REPORT – David A. Lee**

Treasurer Lee made the following remarks:

The certified Audit Report by Ross Buehler Falk and Company, LLP will be available on line during the next 30 days.

We arrived at the fiscal year's end with a positive balance of slightly over \$28,000.

There has been a net increase in investment and endowment accounts of \$400,000 The Finance Committee reviews these accounts quarterly. We are on a sound footing.

NAWCC will be here for many years to come.

## **BOARD OF DIRECTORS CHAIR'S REPORT - Ruth Overton**

Board Chair Overton made the following remarks:

As outgoing Board Chair, I thank the 2011-2013 Board for a very productive two years. We had to make some very difficult decisions regarding the closing the diploma programs at the School of Horology and an increase in membership dues. These were done with the best interest of the Association in mind. These have resulted in a balanced budget for the year just ending.

At the meeting in Overland Park, KS in June 2011, the newly seated Board put into effect three very important goals for themselves – Development, Education and Membership. After two years of intense study, we are pleased that we are seeing great things in education that has many things being offered that are of interest to more of our members than the diploma programs offered in the School of Horology. And we are going forward with launching our Endowment Fundraising Campaign. We did not do well with membership retention but are pleased to announce that we are looking into a new marketing program which will be of help not only in membership but will have very positive results in all NAWCC promotion.

## **ACTIONS TAKEN BY THE BOARD OF DIRECTORS ON JULY 2 and 3, 2013 MEETING – Ruth Overton**

\*Elected the following Board members as officers for 2 year term -2013-2015.

Ruth Overton – Board Chair

Eugene Volk – Board Vice Chair

David Lee – Treasurer

Mary Ann Wahlner – Secretary

\*Appointed Myron Mintz to serve as legal counsel for term 2013-2015.

\*Accepted the FY2013 NAWCC Financial Audit Report as prepared by Ross Buehler Falk LLD, of Lancaster, PA.

\*Approved Director Michael Dempsey as Board appointee to serve on the Nominating & Elections Committee for term 2013-2017. This is a Bylaws requirement.

\*The Board, along with the Executive Director, is studying the formation of a Marketing Committee.

\*Discussed progress on the proposed fundraising campaign with fundraising campaign counsel, Jim Hackney of Alexander-Haas, Atlanta, GA.

\*Appointed Director George Goolsby to serve as Chair of the Steering Committee for the fundraising campaign.

\*Approved the Steering Committee chaired by Director George Goolsby to make decisions regarding the campaign on the behalf of the Board of Directors.

\*Adopted the Development Gift Acceptance and Reporting Policy and the Campaign Gift Acceptance, Counting and Reporting Policy, subject to the Campaign Steering Committee adopting and reporting to the Board the beginning and ending dates of the campaign.

\*Approved Board Restricted Funds in the amount of \$140,000 for continued preparation of the fundraising campaign.

\*Approved the appointment of NAWCC Committee Chairs for term 2013-2015.

\*Accepted the date for the NAWCC National Convention to be held in Louisville, KY, July 20-23, 2016, as presented by the Convention Committee.

\*Approved the revised Regional Guide as presented by the Convention Committee

•Approved several amendments to Standing Rules were approved as recommended by the Bylaws & Procedures Committee. Details will be in the minutes.

A more complete listing of actions taken will be available on NAWCC NEWS within a few days.

## **ANNOUNCEMENTS**

Chair Overton announced that the next NAWCC National Convention will be held in Milwaukee, WI. On June 17 to 21, 2014.

An announcement was made regarding the Ward Francillon Time Symposium to be held in Pasadena, CA on November 7-9, 2013 entitled "Time for Everyone". Many of the Tompion Clocks on display at the Symposium will also be on display at the Museum in Columbia for a short time.

The next NAWCC Board of Directors meeting will be held in Columbia on December 5,6 and 7, 2013.

The floor was opened for comments and questions from members.

**MOTION:** Made by Secretary Wahlner seconded by James Coulson: That the meeting be adjourned. Motion carried.

Meeting adjourned at 8:21 am.

Mary Ann Wahlner  
NAWCC Secretary

**Minutes approved at the  
June 2014 NAWCC Regular Annual Meeting  
In Milwaukee, WI.**