



Regular Annual Meeting  
Minutes – to be approved at the National Convention in Dayton, Ohio

Saturday, June 29, 2019  
Better Living Center  
West Springfield, MA

Chair Richard Newman called the Regular Annual Meeting of the National Association of Watch and Clock Collectors, Inc. to order at 7:33 a.m. He welcomed all in attendance and thanked them for their participation. He offered a thank you to the team for putting together a successful convention. The Chair recognized and thanked Lu Sadowski and Marion Krajewski, Co-Chairs of the Convention and noted that 17 Regional Conventions were held in 2018, with 18 either completed or planned for 2019.

The Chair recognized Bob Frishman and his team for their work in putting on another successful Time Symposium in Dearborn, MI and thanked them for their continued work in organizing the upcoming Time Symposium in Nuremberg, German.

Board Secretary Rhett Lucke announced that we had a quorum.

Chair announced that the minutes of the 2018 NAWCC Regular Annual Meeting were posted and asked for corrections or objections to them being approved. With no corrections or objections, the Chair announced the minutes approved.

The Chair next recognized all the Old Timers, Fellows, and Star Fellows in attendance.

The Chair recognized the Golden Circle members in attendance.

The Chair recognized Treasurer Miller who reviewed our financial status. Treasurer Miller reported Investments yielded a return of 7.1% this past year, versus a little over 10 % the prior year. The Treasurer also noted that the For All Time Campaign met its goal of raising \$7.5M and announced the next goal of raising an additional \$8M by our 80<sup>th</sup> anniversary. In kicking off this campaign, an anonymous donor has pledged a grant to match all donations to the endowment in the next 12 months, up to a maximum of \$250,000. Growth of the endowment is critical for the long-term financial health of the NAWCC as we are only allowed to draw 4% per year. Treasurer Miller reported that annual revenues for the year slightly exceeded budget, while expenditures were over budget by 4%. This was due to unexpected boiler work in Columbia along with the cost of hiring and transitioning a new Controller, with the retirement of Chuck Auman.

The Chair recognized and introduced the Board of Directors and Officers

Chair: Richard Newman	Director: James Dutton
Vice Chair: Leroy Baker	Director: Robert Gary
Secretary: Rhett Lucke	Director: Donna Kalinkiewicz
Treasurer: Chris Miller	Director: Philip Morris
Director: Thomas Compton	Director: Tim Orr
Director: John Cote	Director: James Price

The Chair recognized and thanked the outgoing Board Members

Tom Bartels  
Phil Gregory  
Jay Holloway

David Lee  
Carol Wolfe

The Chair reiterated the importance of the For All Time Campaign and announced that Director John Cote would continue chairing the Development Committee, with assistance from Director James Dutton. Chair Newman also announced that Director Robert Gary would continue as chair of the Bylaws & Procedures Committee, Philip Morris will chair the Museum Collections Committee and Jim Price will chair the Convention Committee.

The Chair recognized and thanked outgoing NEC chair Ruth Overton and committee member Lee Davis.

The Chair announced the current NEC members

George Goolsby (Chair)  
Jim Coulson  
Jerry Thornsberry  
Carroll Wolfe

The Chair recognized Tom Wilcox, Executive Director, who reviewed the state of our organization. He thanked Lu Sadowski and Marion Krajewski and their team for the excellent job they have done in organizing and executing both last year's National Convention in York, as well as this year's National Convention. The Executive Director emphasized the importance of building community and value within the organization. The staff as well as the members create value. We all have individual interests and skills, but it is the total from everyone that makes the organization. When a new or potential member enters, the common themes are friendly faces, a welcoming atmosphere, mentoring and education.

The Executive Director emphasized that we have a debt free, world class museum and library. These resources need to be continuously highlighted with improvements to our website and by increasing our presence in the horological community. He welcomed all members to take some time to visit the welcome center, located in the mart room, to meet some of the staff and see what is happening with our website.

The chair then recognized and thanked Lu and Marion for an excellent job in coordinating the Convention.

The floor was opened for question and comments. No questions were raised.

Multiple door prizes were distributed to attendees

Motion: Made by Jim Coulson and seconded by Leroy Baker: That the meeting be adjourned. No objection was placed and the motion carried by acclamation.

Meeting adjourned at 8:21 a.m.