

Updated 6/20/07

AMERICAN WATCHMAKERS-CLOCKMAKERS INSTITUTE CONSTITUTION

ARTICLE I - NAME

Sec. 1 The name of this institution shall be the American Watchmakers-Clockmakers Institute.

ARTICLE II - PURPOSE

Sec. 1 This Institute shall be organized and operated as a not-for-profit corporation for the advancement of scientific and other knowledge which will increase the state and status of the horologist's technical and merchandising proficiency. Its purpose shall be:

- A. To promote the means and skill of applying existing knowledge through education and practice.
- B. To foster through its members, within said field, research, writing, publishing, and dissemination of such knowledge.
- C. To establish a system of evaluating the attainments of horologists and to issue a certificate to such applicants who shall, through careful examination, demonstrate their eligibility to receive it.
- D. To encourage and assist in the development of the standards for horological training.
- E. To encourage new people to enter into the horological industry as their profession.
- F. To cooperate with the other organizations in sincere endeavors to advance the interest of horological science and practice, and to assist in the work of securing and maintaining the respect and dignity which belong to qualified members of this profession.

ARTICLE III - ARTICLES OF INCORPORATION

Sec. 1 This Institute shall be organized as a corporation, not-for-profit, and shall be incorporated in the state of Ohio.

Sec. 2 This Institute, as a not-for-profit corporation, will have no capital stock whatsoever.

ARTICLE IV - MEMBERSHIP

Sec. 1 The Institute shall establish classes of membership and define them in the Bylaws.

Sec. 2 No individual shall become vested of any right, title, or interest of, in, or to any property of the Institute except as provided by law. No member shall be entitled to any refund of fees or dues upon severing connection with the Institute.

ARTICLE V - DISMISSALS

Sec. 1 The Institute shall determine the offenses leading to dismissal from membership as provided in the Bylaws.

ARTICLE VI - DUES

Sec. 1 The dues structure of the Institute shall be determined by the Finance Committee and approved by the Board of Directors.

ARTICLE VII - BOARD OF DIRECTORS

Sec. 1 The Board of Directors shall consist of nine (9) directors elected by the voting membership during the annual election, three (3) directors shall be elected each year, other directors shall be included as provided in the Constitution and Bylaws.

Sec. 2 The directors elected by the membership shall serve for a term of three (3) years.

Sec. 3 Any member, after serving two (2) consecutive terms on the Board of Directors, shall be ineligible for re-election for two (2) years. A fraction of a term served over one (1) year shall be considered as one (1) full term.

Sec. 4 No paid employee of the Institute shall be a member of the Board of Directors.

ARTICLE VIII- MEETINGS

Sec. 1 The Board of Directors shall hold an official annual meeting of the Board. The Board shall approve the date and location.

Sec. 2 A majority of the Board of Directors must be present at a duly called meeting of the Board of Directors to constitute a quorum for the transaction of business.

Sec. 3. Any action passed by a majority of the quorum of the Board of Directors shall be valid and binding upon the Institute, unless otherwise provided in the Constitution or Bylaws.

ARTICLE IX - OFFICERS

Sec. 1 The Board of Directors, as a part of new business at the annual meeting of the Board of Directors, shall elect from the voting members of the Board, a president, one or more vice presidents, a secretary, and a treasurer.

ARTICLE X - COMMITTEES

Sec. 1 There shall be three (3) categories of committees:

- (A) Constitutional Committees which shall perform the duties necessary for the proper conduct of the Institute's business.
 - 1. Executive Committee:
 - a) The Executive Committee shall consist of the president, vice president(s), secretary and treasurer.
 - b).The Executive Director shall be an ex-officio member of the Executive Committee, but shall have no voting rights.
 - c) Additional persons may attend Executive Committee meetings at the request of the president.
 - 2. Finance Committee
 - a) The Finance Committee shall consist of the treasurer of the Institute and no fewer than two additional members of the Institute who are not members of the Executive Committee.
 - 3. Nominating Committee for the Board of Directors
 - a) The Nominating Committee for the Board of Directors shall consist of not less than three (3) nor more than five (5) active members of the Institute appointed by the president and shall require approval of the Board of Directors.
 - 4. Nominating Committee for Officers
 - a) The Nominating Committee for Officers shall consist of not less than three (3) nor more than five (5) members of the Board of Directors, and shall be appointed by the president subject to the approval of the Board of Directors.
 - 5. Constitution and Bylaws Committee
 - a) The Constitution and Bylaws Committee shall consist of not less than three (3) nor more than five (5) members, including the parliamentarian and at least one (1) Board member.
- (B) Standing Committees which shall direct and carry out the activities of the Institute-
- (C) Special Committees which may be appointed by the president to carry out specific short term projects.

ARTICLE XI - AFFILIATE CHAPTERS

Sec. 1 Affiliate Chapter membership shall be conferred upon organized horological groups after they have petitioned and met the requirements governing the formation and operation of such chapters as provided in the Bylaws.

ARTICLE XII - INDUSTRY ADVISORY BOARD

Sec. 1 Firms, corporations and businesses which are actively engaged on a national or international basis involving horological industry products, or the sale of horological goods and service, or in publishing or other activities related to the horological field, may become members of the Institute's Advisory Board (IAB) under the provisions set forth in the Bylaws.

ARTICLE XIII - RESEARCH AND EDUCATION COUNCIL

Sec. 1 Schools actively engaged in full-time programs of training and/or research in the field of horology may become members of the Institute's Research and Education Council in the manner set forth in the Bylaws.

ARTICLE XIV - EDUCATION, LIBRARY AND MUSEUM CHARITABLE TRUST

Sec. 1 The Institute shall continue a charitable trust to be known as the American Watchmakers-Clockmakers Institute Education, Library and Museum Charitable Trust.

Sec. 2 The Institute shall prepare and maintain the proper documents required by the Internal Revenue Service so as to allow the Education, Library and Museum Charitable Trust to secure and retain an IRS 501(c) (3) tax exemption and/or other types of exemptions that may apply.

Sec. 3 The Education, Library and Museum Charitable Trust shall function under the provisions set forth in the Trust's Constitution and Bylaws.

(a) Any amendments to the Education, Library and Museum Charitable Trust's Constitution and Bylaws must be approved by the Board of Directors.

ARTICLE XV- FELLOW AMERICAN WATCHMAKERS-CLOCKMAKERS INSTITUTE AWARD

Sec. 1 The title of "Fellow in the American Watchmakers-Clockmakers Institute" (FAWI) may be conferred upon a carefully selected individual whose outstanding and meritorious contribution (to the field of horology) on a national or international level, has enriched the field of horology. This title shall be the highest honor awarded by the American Watchmakers- Clockmakers Institute.

ARTICLE XVI - CONSTITUTIONAL AMENDMENT

Sec. 1 Any member desiring to propose an amendment to the Constitution, may do so by obtaining the signatures of 2.5 percent, but not less than 50, of the members

eligible to vote, to a petition in which the proposed amendment is properly set forth.

Sec. 2 Any member of the Board of Directors desiring to propose an amendment to the Constitution may do so by:

(a) Submitting the proposal in writing to the Board of Directors at a meeting of the Board, where it shall be discussed without a vote.

(b) After completion of the discussion, at least 30 % of the directors must sign the petition for it to be considered.

Sec. 3 The Constitution and Bylaws Committee may propose changes to the Constitution. These proposed amendments must be approved by a majority of the Board of Directors before being included on any ballot.

Sec. 4 The proposed amendment, giving complete information as to the reasons for the amendment, and an explanation of its purpose, shall be sent to the Chairman of the Constitution and Bylaws Committee. The chairman shall, within thirty (30) days, present the proposed amendment as submitted to the committee.

Sec. 5 If the Constitution and Bylaws Committee, by majority vote, agrees that said proposal is in proper form, a ballot shall be included with the annual ballot for election of directors. If, in the sole opinion of the committee, the proposal is not in proper form, the proposal shall be returned to the member for correction. The proposal may be resubmitted in the proper form within sixty (60) days, provided, however, that only those proposals received and approved before March 15th shall appear on the ballot mailed that year. A special ballot may be mailed provided that the same has been approved by a vote of two-thirds or more of the entire Board of Directors.

Sec. 6 The Constitution and Bylaws Committee may include with the ballot their own recommendations together with their rationale for their recommendations, either for or against the passage of the proposed change or amendment.

Sec. 7 Thirty (30) days after the date upon which the ballots are mailed, the ballots shall be returned to a firm of Certified or Licensed Public Accountants, and the ballots shall be counted by the firm. The result of the vote shall be announced by the executive director.

Sec. 8 To be adopted, an amendment shall be decided by two thirds of the votes cast, providing that a minimum of ten percent of the eligible members vote. The amendment shall take effect immediately upon notification of its adoption by the accountants.

ARTICLE XVII- PUBLICATIONS AND INSTITUTE RESPONSIBILITIES

Sec.1 The Institute shall not be responsible for statements or opinions advanced in papers or discussions at its meeting. Matters relating to political, social, or religious issues shall not be discussed at the meetings of the Institute or be included in its publication.

ARTICLE XVIII - INSTITUTE NAME AND EMBLEM

Sec. 1 The rights to use the Institute's name, emblem, registered trade marks or initials, in accordance with the Institute's purposes, is reserved for members or agents of the Institute. The Executive Director may grant the same privilege to others.

ARTICLE XIX - DISCONTINUANCE

Sec. 1 The Institute shall not be discontinued unless three-fourths of the members listed upon the membership roll shall vote for such discontinuance.

ARTICLE XX - THE JAMES M. DODSON PERPETUATION FUND

Sec. 1 The Institute shall establish and maintain The James M. Dodson Perpetuation Fund. The money derived from the sale of any of the AWI Packard Collection watches shall become a part of the Fund and shall constitute the principal amount of the Fund. The principal shall be held as such and shall not be expended except as authorized in the Bylaws. The Fund principal shall be invested and reinvested **in investment grade securities. The fund trustees with the guidance of a professional investment advisor shall direct the fund strategies per the Bylaws.** Income received on investment of Fund principal may be paid over and distributed to the Institute's general fund.

#

Amended 2007