



THE AMERICAN WATCHMAKERS INSTITUTE

EDUCATIONAL, LIBRARY AND MUSEUM CHARITABLE TRUST CONSTITUTION

Article I - Name

Sec. 1. The name of this Trust shall be the American Watchmakers Institute Educational, Library and Museum Charitable Trust.

Article II - Purpose

Sec. 1. This Trust shall be organized and operated as a charitable trust to aid in advancing the art and science of horology through activities in education. Its purposes shall be:

- (a) Lend all practical assistance to schools who engage in the teaching of horology.
- (b) To establish a horological library.
- (c) To establish a horological museum.
- (d) To encourage and assist students in their horological studies.

Sec. 2. If there should be any net earnings from any activities aforesaid, the same shall accrue solely to said trust and can only be expended under the terms of section 501 (c) (3) of the Internal Revenue Code of 1954 and for such purposes as are also constituted as public charitable purposes under the laws of trusts in the State of Ohio.

Article III - Declaration of Trust

Sec. 1. This Trust shall be organized under the laws of the State of Ohio for such charitable trusts.

Sec. 2. The governing offices shall be located at such locations as the Trustees shall designate.

Sec. 3. The Trust shall have no capital stock whatsoever.

Article IV - Trustees

Sec. 1. There shall be five Trustees; each shall have a term of office of two years.

Sec. 2. Two Trustees shall be selected and approved by the Executive Board and ratified by a majority vote of the Board of Directors of the American Watchmakers Institute at the beginning of

years ending in even numerals and three Trustees shall be appointed the beginning of years ending in uneven numerals. Trustees will take office at the next annual Trust meeting of the year appointed;

Sec. 3. The trustees shall elect by ballot one of their number to serve as chairman of their board. This shall be done at their annual meeting.

Article V - Duties of the Trustees

Sec. 1. The Board of Trustees shall have complete control of the entire property of the Trust.

Sec. 2. The Trustees shall conduct all business necessary to carry out the aims of the trust. They shall exercise vigilance, diligence, care and skill that prudent men use in like or similar circumstances.

Sec. 3. The Trustees may also appoint such other officers and agents as they may deem necessary for the transaction of the business of the trust. All officers and agents shall respectively have such authority and perform such duties as delegated by the Trustees.

Article VI - Quorum

Sec. 1. A majority of the Trustees must be present at a duly called meeting of the Board of Trustees to constitute a quorum for the transaction of business.

Sec. 2. Any actions passed by a majority vote of the quorum of said Trustees shall be binding on the Trust, except those actions requiring a 4/5 vote.

Article VII - Annual Report

Sec. 1. The chairman of the Board of Trustees shall give detailed reports of the Trust's activities and financial status to the Board of Directors of the American Watchmakers Institute at the Institute's annual Board of Directors meeting each year.

Article VIII - Committees

Sec. 1. The Board of Trustees shall appoint any committees deemed necessary to carry out the work of the Trust.

Sec. 2. Committees shall report to the Chairman of the Board of Trustees.

Article IX - Amendments

Sec. 1. Amendments to the constitution and by-laws may be made by a 4/5ths vote of all five Trustees and have the approval of the majority of the Board of Directors of the American Watchmakers Institute.

Article X - Discontinuance

Sec. 1. The Trust shall continue forever unless the Trustees terminate it by 4/5ths vote of all five trustees and have approval of 2/3 of the Board of Directors of the American Watchmakers Institute.

Sec. 2. On such termination, the trust fund as then constituted shall be distributed to or for the use of such charitable organizations, in such amounts and for such charitable purposes as the Trustees shall then select and determine.

Sec. 3. On such termination, no funds or properties shall be distributed to charitable organizations that do not qualify under terms of Internal Revenue Code 501 (c) (3) of 1954 as now in force or afterward amended.

Adopted December 1, 1971 - 3810 Harrison Ave., Cincinnati, Ohio 45211

Amended June 1977 - 3700 Harrison Ave., Cincinnati, Ohio 45211

Amended June 1982 - 3700 Harrison Ave., Cincinnati, Ohio 45211

Amended February 3, 2007 – 701 Enterprise Drive, Harrison, Ohio 45030