



THE AMERICAN WATCHMAKERS INSTITUTE EDUCATIONAL, LIBRARY AND MUSEUM CHARITABLE TRUST BYLAWS

Article I - Educational Assistance

Sec. 1. The Board of Trustees shall be authorized to survey the needs of the various schools of horology, determine their needs, and lend assistance when practical.

Sec. 2. All assistance shall be given in a fair and equitable manner.

Article II - Horological Library

Sec. 1. The Board of Trustees shall establish a permanent location for the purpose of collecting horological library materials.

Sec. 2. These library materials shall be available to interested individuals during normal business hours.

Sec. 3. The Trustees shall purchase, accept, trade, sell, or dispose of library materials as they see fit for the orderly operation of a horological library.

Article III - Horological Museum

Sec. 1. The Trustees shall establish a permanent location for the purpose of collecting, housing and displaying museum items of interest to the horological field.

Sec. 2. When practical, the Trustees shall arrange with interested individuals and groups for the display of museum articles in various locations.

Sec. 3. The Trustees shall have the power to purchase, sell, trade, accept or otherwise manage museum items as they see fit.

Article IV - Encourage and Assist Students

Sec. 1. The Trustees shall have the power to create and promulgate materials that will encourage individuals to choose a career in horology.

Sec. 2. The Trustees may lend financial assistance to needy full time horological students, either in the form of stipends, tuition awards, **or grants** provided. Said financial assistance is awarded without thought to race, color, creed, religion or national origin.

Sec. 3. The following selection procedure shall be followed in the awarding of financial assistance:

- (a) Information regarding the availability of financial aid shall be publicly disseminated. Schools and trade publications shall be utilized to effect this dissemination.
- (b) Responding candidates will be recorded and shall be referred to public or private agencies for aptitude testing and grading.
- (c) Each candidate shall submit a confidential financial statement in order to establish his need.
- (d) Applicants achieving qualifying scores and deemed in need of financial assistance will be interviewed by the committee. This interview shall encompass educational background, attitude towards work and apprenticeship, sense of responsibility, and other factors.
- (e) Qualified applicants will be ranked from the results of the interview, established need, and the aptitude tests. Selections for financial assistance will be made in descending order of rank attained.
- (f) Records of the selection process shall be kept for two years.
- (g) Except in years when no selections are made, each applicant on the qualified list shall be reevaluated and ranked at least once annually, along with all new applicants, and a new list established in descending order of rank attained, following the established selection procedures.

Sec 4. Each year that the ELM Trust receives a grant for education purposes from the New Hampshire Charitable Foundation, the Trust will do the following to distribute that grant:

- (a) Receive the grant and deposit the funds in its bank account until distributed.
- (b) Distribute shares of the grant to the various recipients as recommended by AWCI. The entire grant must be distributed in accordance with the terms of the grant from NHCF.
- (c) Before distributing the funds, receive from AWCI sufficient documentation for each recipient so that the proper tax documents will be sent to each recipient in accordance with federal and state laws.
- (d) File the proper tax documents for each grant in accordance with federal and state laws.
- (e) AWCI will assist the Trust in complying with the federal and state tax requirements and maintain those records in its permanent file system.

Article V - Procedure

Sec. 1. Roberts Rule of Parliamentary Procedure shall be used in all meetings of the Trust and its various committees.

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

Amended June 1977 - 3700 Harrison Ave., Cincinnati, Ohio 445211

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

Amended February 3, 2007 - 701 Enterprise Drive, Harrison, OH 45030