

ELM TRUST REPORT FOR AWCI 2018 ANNUAL MEETING

Trustees: Justin Shiver, Fred White, Paul Wadsworth (treasurer), Dennis Warner (Secretary), and Jack Kurdzionak (Chairman). Non Trustee member: Matthew Schloemer

The Trustees had three teleconferences plus an in person meeting during the AWCI mid-year meeting.

The meeting minutes are appended to this Trust report.

During our midyear meeting several trustees agreed to stay in Harrison some extra time, at their own expense, to help George Crowell photograph part of the Trust's collection of watches and clocks.

Also during that time the Trustees examined many watches which are not appropriate for the Trust's collection of items in the museum display. Many of these watches are in karat gold cases which the Trust intends to sell at a public auction. During the meeting the Trustees uncased numerous watches, weighed the cases, recorded the weight and karat of each case, and then reassembled the watches. All watches were photographed for our records. When these watches are offered for sale, the minimum bid for these watches will be the gold value of the case.

At our most recent teleconference the Trustees agreed to support AWCI's mobile classroom by offering:

- a. If at all feasible the Trust is willing to hold title to the classroom and its contents in order to have AWCI forego any sales and use taxes on the classroom. If this is possible, the Trust will only hold the title. All management will be the responsibility of AWCI.
- b. The Trust is willing to set up a dedicated fund in its treasury to accept any donations of money. Such donations will be fully tax deductible to the donor and all funds will be forwarded to the classroom project. Also any in kind donations will also be accepted by the Trust for the benefit of the classroom.
- c. The Trust is willing to consider establishing a matching fund for cash donations that will be used to match any cash donations given to the Trust

for the benefit of the classroom. If the Trustees approve, the Trust will establish the maximum amount of money to be placed in the matching fund.

**ELM Trust Tele-Conference Meeting called to order by chairman Jack Kurdzionak
8:00 PM EST, January 5, 2018**

Those in attendance:

Jack Kurdzionak	Chair
Paul Wadsworth	Treasurer
Dennis Warner	Secretary
Justin Shiver	Trustee
Fred White	Trustee
Jordan Ficklin ED AWCI	Guest
Matthew Schloemer	Guest

Discussions ensued about times when trustees will come to the Mid-year meeting and who will be with George Crowell while he photos the museum. Jack will call George and let him know when he can do the photography work.

Jack brought up the idea of selling museum pieces to members by using the HT.

Dennis presented what the ELM function (fundraiser) could be on the Friday of annual meeting. Fred made a motion to pursue the idea of a trip to the Southwest Museum of Clocks and Watches. 2nd by Justin Passed unanimously.

The idea was floated to have the venue from 4-8 PM. With members able to see the small shops, eat on their own and visit the museum. The issue will be sent back to committee (Jordan and Dennis)

Paul made a motion to approve an expenditure of up to \$2000 to complete the inventory of items in the museum. 2nd by Dennis Unanimously approved

Jordan presented ideas concerning the New Hampshire Fund. Before discussing it was needed to have a motion to reconsider a motion from the last Trust meeting. At that time the Trustees approved not to pursue the issue any longer.

Justin made a motion to: Reconsider a motion that was made at our last meeting not to pursue the issue any further. 2nd by Dennis Passed unanimously.

Based on the Constitution of the ELM we can assign any program to the AWCI BOD. The trustees will accept funds from the New Hampshire Fund and turn those funds over to the BOD for distribution.

Fred made a motion to adjourn 2nd by Dennis Approved
Adjourn at 8:50 PM.

Respectfully submitted,

Dennis Warner

Minutes of the ELM Trust Teleconference Meeting on July 30, 2018

Committee members present: Jack Kurdzionak, Fred White, Paul Wadsworth, Justin Shiver, Dennis Warner

This version is the one presented to the AWCI Board of Directors on August 2, 2018 by chairman Jack Kurdzionak.

" ELM Trust Teleconference on July 30, 2018. The Trust acted upon two motions this evening. Tissot has requested that the Trust loan 5 items from our collection to them for display at Macy's in NYC.

Motion #1

Move that we loan the requested items to Tissot with the agreement that they keep them insured and for a 5 year time with renewal if requested.

Passed unanimously.

The Trust will award 2 equal shares of a \$5000 grant from the New Hampshire Charitable Fund to two students who have been selected by an AWCI special grant award committee. Jordan has requested that the ELM Trust provide an additional grant of \$1225-\$1900 to reimburse the recipients' travel and lodging expense to attend the annual convention to receive the awards.

Motion #2

Move that The ELM Trust does not fund the transportation and lodging expenses to send the two recipients of the NHCF grant to the annual convention.

Passed unanimously

lthough no motion was made, two trustees are willing to visit the Lititz and Fort Worth schools respectively to present the grant checks personally to the recipients at no additional cost to the Trust or AWCI. The trustees feel this would be the most economical way to make the presentation and it affords a good photo opportunity to have the recipient with classmates, teachers, and Trustees all available at the same time.

This offer was subsequently declined by Jordan who wishes to invite the recipients to the convention and will use AWCI funds to pay the transportation and lodging costs for the recipients to attend the convention to receive their grants."

Submitted for your approval:
Dennis Warner

ELM Conference call Sept. 4, 2018

Meeting called to order by chairman Jack Kurdzionak at 8:05 PM EDT.

Those present:

Paul Wadsworth	Treasurer
Dennis Warner	Secretary
Justin Shiver	Trustee
Fred White	Trustee

Discussion based on information that Jack sent out about the trust buying and owning the bus and what could be saved by us doing so. Questions arose about the escalating cost of the bus and the equipment needed to hold classes.

Paul suggested that the Perpetuation Fund make available the funds to buy the bus and supplies. No conclusion could be reached by the ELM Trustees.

A motion was made by Fred White: the ELM Trust will not fund the bus or any attached expenses.

2nd by Paul Wadsworth

Pending a 2nd or 3rd bid to purchase the bus a motion to table is suggested.

Motion to table by Dennis Warner 2nd by Justin Shiver..unanimously passed

Jack suggested a separate ELM account for people who want to donate the Bus Project. Money would be returnable if the project does not come about. Paul said he could keep track in our existing account. He would keep accurate records. No motion needed.

It was suggested that a total amount up to (say \$20,000) would be pledged to match cash donations by individuals. No conclusion.

Motion to adjourn by Justin Shiver, 2nd by Paul Wadsworth.

Meeting adjourned at 8:50 PM EDT.

Respectfully submitted,

Dennis Warner