

AWCI Board of Directors Conference Call, April 26, 2023.

President David Lindow Called the meeting to order at 8:04 pm Eastern time

Roll call of officers and participants present:

President- David Lindow

Treasurer- Jack Kurdzionak

Vice-President- Aaron Recksiek

Secretary- Chris Carey

Directors- Nick Butt, Mike Creasey, Scott Walters, Justin Harrell

Parliamentarian- Paul Wadsworth

James Sprague

Motion to approve minutes of the March 29, 2023 BOD conference call

Made by Jack Kurdzionak

2nd by Nick Butt

ELM Trust

Paul Wadsworth reported that he sold \$3184.35 of donated items at an Amish get together for the ELM trust.

The Elm trust revived \$1000 in donations which was matched by a another donor bringing the total up to \$2000

There is still \$2101 in donations earmarked for use towards classes on the mobile classroom and \$150 earmarked for a student to attend the annual Symposium. The trust has \$99,332.96 in the bank.

Finance

Jack Kurdzionak reported

Perpetuation Fund balance \$7,583,833

Margin loan balance \$(199,900)

Checking account balance \$68,504.86

Last week the treasurer authorized a payment of \$25,000 to Charles Schwab to apply to the AWCI margin loan to bring the balance to \$199,900. The interest rate went up again earlier this month to 6.75% which now costs \$1125/month \$259.62/week or \$13,500/year.

HQ

James reported that we have 1241 paid members. He has ordered another 75 Theory of Horology books which will be sold at a small increase from the previous price. The cost now will; be \$199.99

James also reported that he gave Pitney-Bowes 30 day notice and AWCI will no longer be using their services.

Scott Walters made a motion, seconded by Chris Carey

I make a motion to contact professional counsel to lay out the specific advantages and disadvantages of AWCI converting from a 501C-6 to a 501C-3. This would also include all of the taxes, grants, and donation items that could move us forward in our mission. Counsel will also provide the feasibility, cost, and pathway toward this conversion.

The motion passed unanimously

Jack Kurdzionak made a motion to adjourn and was seconded by Nick Butt

Unanimously passed

The meeting adjourned at 8:40pm Eastern Time

Respectfully Submitted,

Chris Carey, Secretary

