



AWCI Board of Directors
Meeting via Conference Call
July 18, 2013

The meeting was called to order by Manuel Y at 8:04 PM Eastern Time

Members present on the call: Manuel Yazijian, Henry Kessler, Terry Kurdzionak, Fred White, David Douglas, Tom Nesbit, Justin Schiver, Michal Blaszczyk, Jason Ziegenbein, Jordan Ficklin, Wes Grau joined the meeting at 9:30 PM

Non-voting: Paul Wadsworth and Dennis Warner

Guest: Jack Kurdzionak, (perpetuation Fund committee) Tamara Houk (perpetuation Fund committee)

Status update on headquarters by Paul Wadsworth, including cash flow, unpaid bills, staffing, office issues. Our tax filing (990) was not done for 2012 and is late. Potential cost of \$3500.00

Motion #1 made by Fred White, second by Henry Kessler, "Move that we have the accounting firm of Burke and Schindler file our taxes past due form 990" ASAP

VOICE VOTE: Unanimous- PASSES

Status update from our attorney on potential litigation

Discussion of problems with career page of the website, needs to be cleaned up ASAP

Discussion of ads placed for position of Executive Director, resumes are coming in, we need to wait to interview candidates until second set of ads are completed.

Discussion of cash flow continues, our building is mortgaged, the LOC is maxed out at the Bank. We owe \$850K total. We do NOT want to open up the perpetuation fund, we need to follow our by-laws and be responsible to the membership, however we need cash to pay the bills.

Perpetuation fund trustees are diligent about protecting the Fund and suggest that we NOT remove money from it, but instead extend our LOC with the Bank by pledging an amount of our investment as collateral. Jack K will investigate this option with our Bank as well as our investment manager to see what the best course of action would be. All were in agreement that something needs to be done quickly to remedy the cash flow situation.

Meeting adjourned at 10:35 PM

Respectfully submitted,

Terry Kurdzionak, secretary