



**AWCI Board of Directors
Conference Call
June 17, 2014**

The meeting was called to order at 8:11 PM Eastern time by the president.

Board in attendance: Manuel Yazijian, Fred White, Henry Kessler, Terry Kurdzionak, Drew Zimmerman, Michal Blaszczyk, Tom Nesbit, Jason Ziegenbein, Wes Grau

Board members absent: John Safranek, Joe Cerullo, Chris Carey

Jordan Ficklin, E.D.; Dennis Warner, past president;

Guest: David Douglas

MOTION #1 “*MOVE TO ACCEPT THE MINUTES OF THE JUNE 10, 2014 CONFERENCE CALL*” Moved by Fred White, second by Jason Ziegenbein

Voice vote unanimous; Tom Nesbit abstained as he was not on the conference call of June 10th. **MOTION PASSES**

Next, there was a discussion led by Treasurer Kessler regarding the opportunity to pay off the building mortgage at a time when the stock market is at an all time high. He shared the opinion of the advisor from the Johnson Investment firm who manages the Perpetuation Fund for us. Considerable discussion followed.

MOTION #2- Moved by Fred White, seconded by Terry Kurdzionak

“Move that we pay off the building mortgage using income gains from the perpetuation fund.”

Voting YES: Fred White, Terry Kurdzionak, Jason Ziegenbein, Henry Kessler

Voting NO: Wes Grau, Michal Blaszczyk, Drew Zimmerman, Tom Nesbit

This was a tie vote as three board members were not in attendance, therefore the president was called on to break the tie.

President Yazijian voted NO, therefore the MOTION FAILED



Next was the presentation of the proposed budget for 2014-2015. Several opinions were heard, changes were made, and the ED and BOD were satisfied with the recommended changes.

MOTION #3

“Move to approve the budget for 2014-2015”

Moved by Michal Blaszczyk, second by Fred White

Voice vote-UNANIMOUS MOTION PASSES

<http://www.awci.com/wp-content/uploads/2014/07/2014-15-AWCI-Budget-Final.pdf>

Meeting adjourned by the president at 9:48 PM Eastern time

Respectfully submitted,

Terry Kurdzionak, secretary