



AWCI Board of Directors

Annual Meeting

September 27, 2013

The meeting was called to order at 8:07 AM by president Yazijian. Salute to the flag and invocation by Wes Grau.

Board members in attendance: Manuel Yazijian, Wes Grau, Terry Kurdzionak, Henry Kessler, Justin Shiver, Tom Nesbit, Fred White, Michal Blaszczyk, past-president Dennis Warner, office manager and parliamentarian Paul Wadsworth

Board member excused: Jason Ziegenbein

New Board members to be installed: John Safranek, Drew Zimmerman, Joe Cerullo, Chris Carey

Staff present: Jordan Ficklin, Cindy Whitehead, Mary Ellen Bunnell, Janette Torres-Gomez, Kathy Ortt, Maureen Seals

Report from office manager Paul Wadsworth:

Paul listed the items that he has taken care of since his arrival at headquarters. He has accomplished success in handling employee issues, computer problems, building repairs, contract settlements, video surveillance at the building front entrance, and a variety of other things to make the workplace better for employees. The BOD thanked Paul for his dedication and hard work as well as saving AWCI several thousand dollars with his Yankee ingenuity.

Secretary's report: Terry Kurdzionak

Two sets of minutes for approval- July 18, 2013 BOD minutes **#1-** motion to *approve as amended* by Fred White, seconded by Michal Blaszczyk – voice vote passed unanimously

n.b. correction was in the amount of mortgage owed (525,000) and Line of Credit (325,000)

Minutes of July 30, 2013 **#2-** Motion to approve as written made by Justin Shiver, seconded by Fred White- voice vote passed unanimously

Treasurer's report- The June 2012 audited financial statement indicated that AWCI lost almost \$400,000 that year; \$320,000 from operations and the balance from a decrease in value of our Perpetuation fund. The total assets were \$7,354,000 with total liabilities of \$854,000.

The year end June 2013 review has not yet been completed but indicates a reduced operating loss of <\$100,000, offset by the growth of the Perpetuation fund which as of this meeting is

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roughly \$350,000. Therefore, the net value of AWCI went up about \$250,000 for the fiscal year ending June 2013. Financials remain current and bills are being paid on time. The Finance committee feels that we now have our financials under control.

COMMITTEE REPORTS

Research Education Council- no report

Industry Advisory Board- Terry reported that we have six watch companies, one clock company, ten material houses, and six service centers as members. Terry was re-elected as chairman and Joel Held (Twin City Supply) was elected to serve as vice-chairman

Affiliate Chapters- Chris Carey (MA Watchmaker-Clockmaker Assoc. Inc.) was elected as chairman by the 13 participants (out of 17 total) that participated in the conference call held prior to the annual meeting. The questions/concerns by the chapters were addressed by Manuel and Paul Wadsworth who both were on the conference call.

Perpetuation Fund- Jack Kurdzionak talked about the three presentations that were held at HQ on 9/26. There will be one more the afternoon of the BOD meeting. The purpose of the presentations is part of the due diligence by the fund trustees. The trustees consist of the current president and treasurer, as well as three past officers of the organization.

ELM Trust-The trust donated \$20K to AWCI for educational purposes. Part of the donation was used to purchase new watch movements for the classes. The Trust also received a pass through grant from the NH Charitable Trust in the amount of \$7500.00 which was split among recommended students in the REC schools.

Constitution/By-laws- this committee will meet at headquarters in early November to consider updating/revising the current constitution and by-laws.

Ethics committee- Fred White reported one issue presented to his committee this past year. The court dismissed the case as unfounded.

Member forum committee- Jordan reported that there has been little activity on this forum and that he hopes that more attention will be given to it soon.

Awards committee- no awards presentations this year, the BOD would like awards to be given publicly at convention.

Other Old Business: Discussion on ballot survey, tiered membership plans, strategic action plan

NEW BUSINESS

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Installation of New Board Members- Drew Zimmerman, John Safranek, Joe Cerullo, Chris Carey (Aff. Chptr) and Terry Kurdzionak (IAB)

Report of the Nominating committee:

For president-Manuel Yazijian; for vice-president- Fred White or John Safranek; for secretary-Terry Kurdzionak; for treasurer-Henry Kessler

Election by secret ballot, yes/no vote for the three un-opposed (unanimous) and Fred White elected as vice president. Installation of officers followed.

Presentation of 2013-2014 Budget-

After explanation of the new format, there was discussion of the proposed budget. Henry Kessler said that the Finance committee is comfortable with this budget. #3-Motion to approve made by Fred White and seconded by Wes Grau. Roll call vote was unanimous in favor.

Mid- year meeting- #4- Move to hold the mid -year business meeting in Daytona, Florida on February 11, 12, and 13, 2014. Motion by Fred White, second by Joe Cerullo. Voice vote taken, one “nay” (Michal Blaszczyk). Motion passes

Annual convention- After discussion of pros/cons of various venues, #5- motion made by Tom Nesbit to hold the convention of 2014 in Philadelphia. Second by John Safranek

Voice vote, unanimous approval

#6-Motion to adjourn made by Tom Nesbit, second by Michal Blaszczyk

Meeting adjourned at 5:07 PM.

Respectfully submitted,

Terry Kurdzionak, secretary