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AWCI Board of Directors Conference Call

June 18, 2009

Draft

Board Present:

- Joe Juare, President
- Tamara Houk, Vice-President (IAB Director)
- Jack Kurdzionak, Treasurer
- Doug Thompson, Secretary
- Ron Iverson, Director
- Manuel Yazijian, Director
- Jim Zimmerman, Director
- Glenn Gardner, Director
- Mike Gaine, Director
- Ernest Tope, Director
- Gene Bertram, Affiliate Chapter Director
- Hermann Mayer, REC Director

- Paul Wadsworth, Parliamentarian

Staff:

- James Lubic, Executive Director
- Tom Pack, Finance Director

Guests:

- John Safranek (Director Elect)
- Tony Riggio (Director Elect)

Absent with notice:

- Dennis Warner, Past President

Meeting called to order 7:05 CDT

Motion to approve the agenda with flexibility by Bertram, second Tope. Voice vote: Approved.

Motion # 1 by Gaine, second Kurdzionak.

To approve the October 2008 minutes.

Voice Vote: Unanimous approval.

Budget for 2009-2010

Motion to approve the 2009-2010 budget which comes from the Finance Committee, needing no second.

Discussion: Extensive.

BOD asked to approve the budget now, rather than at the Annual Meeting so that the Institute has an approved budget to work with from July 1st to the Annual Meeting.

Trade fair budget at \$10K, but only \$3K sponsorship at this point due to the trade fairs being scheduled in April and May of 2010.

50 Gardner asked about Annual Meeting budget being a separate item in the budget and Pack noted
51 that it is a separate item. The difficulty in accounting this item is due to the fact expenses and revenue
52 stretch over to fiscal year periods for this item. Pack explained that Annual Meeting items would be
53 broken down further than just expenses and revenue.

54
55 **Motion # 2**

56 To approve the 2009-2010 budget submitted by the Finance Committee.

57
58 Voice Vote: Unanimous approval.

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61 **Location for the 2009-2010 Annual Convention**

62 Previous meetings have been unable to reach a decision on a location for the 50th Anniversary
63 Annual Convention.

64
65 Discussion: Extensive.

66 There was concern that attracting members to Cincinnati might be difficult, since the last few held
67 there have not drawn as well as other venues. It was posed that if the classrooms in Harrison were
68 utilized for hands-on bench courses in conjunction with the convention more members may attend.
69 Lubic mentioned getting all the living Fellows to come to the convention. Juaire thought trying other
70 enticements, such as gathering past AWCI Presidents, a golf scramble or other “fun” events might
71 draw. Tope noted other organizations that he’s been a part of try to plan major events like this a year
72 or two in advance. Thompson noted that if Cincinnati were selected now, the board could sell it at the
73 convention in Providence. Pack stated that many groups assign different people to different
74 convention committees so that one standing committee doesn’t get burdened with planning each and
75 every convention: Different committees for different years. Juaire stated that he will work diligently
76 with the next president to develop the next convention. It was also suggested that the Annual
77 Convention be moved to the Mid-Year time frame (February), normally reserved just for BOD and
78 committee meetings.

79
80 **Motion # 3** by Thompson, second Bertram.

81
82 To hold the 2010 Annual Meeting in Cincinnati August 5 - 8, 2010.

83
84 Voice Vote: Unanimous approval

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86
87 **Institute Finances**

88
89 **Motion # 4** by Gardner, second Bertram.

90
91 To approve the following financial institutions for 2009-2010:

92 5th 3rd Bank, Cincinnati, OH – Main AWCI checking account, revolving line of credit, letters of
93 credit on both AWCI bonds

94 Bank of New York, NY, NY - Owns both AWCI bonds

95 Johnson Investment Counsel, Cincinnati, OH – Manages the Perpetuation Fund

96 US Bank, Minneapolis, MN – Custodians that physically hold the assets of the Perpetuation
97 Fund

98 Citi Bank, NY, NY – Business Visa Card

99 American Express, NY, NY – Business American Express Card

100 First National Merchant Solutions, Omaha, NE – Process credit card transactions for AWCI

102 Voice Vote: Passed unanimously.
103
104

105 **Human Resources**

106 Juaire stated there was situation discussed previously by the Executive Committee concerning lost
107 vacation time by Lubic and Pack. He also noted the Executive Directors desire to compensate the
108 AWCII watchmaker for considerable additional time expended due to the filled to capacity classes and
109 certifications. Lubic noted that he and Pack were about to lose accumulated vacation time due to the
110 inability to take said vacation time and due to the limit of maximum allowable vacation time carryover.
111 Kurdzionak noted that these issues would have go before the Finance Committee before moving
112 forward. The issues were not apparent at the time of the budget formulation at the end of May. Juaire
113 felt that due to a surplus in the 2008-2009 budget it would be fitting to reset the clock and
114 compensate the above individuals for vacation time lost and time expended. Zimmerman wanted to
115 know if Lubic wanted to allow more vacation rollover, but Lubic stated he wanted to avoid any further
116 accumulation. Gainey wanted to know what the projected surplus was and what the impact these
117 issues would have on the budget: Pack stated \$30K and \$15K, respectively. Motions would have to
118 be approved by the Finance Committee and the Executive Committee by June 30, 2009 and voted on
119 by the full board within 60 days.
120

121 **Motion # 5** by Thompson, second Gainey.
122

123 To have the Finance Committee examine bonus compensation of four weeks pay for Tom
124 Schomaker.
125

126 Roll Call Vote: Unanimous approval.
127
128

129 **Motion # 6** by Gardner, second Bertram.
130

131 To have the Finance Committee examine the buy back of two weeks vacation time for Tom Pack and
132 the buy back of five weeks vacation for Jim Lubic.
133

134 Roll Call Vote: Unanimous approval.
135

136 Final discussions concerned the availability of the Friday night ELM Trust dinner and whether seats
137 could be purchased just for that without package purchases and Pack stated that if seats were
138 available they could be purchased, even though that was not the usual practice.
139

140 Meeting adjourned at 8: 35PM CDT.
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