



2021 Regular Annual Meeting of the Membership
FINAL Minutes –approved at the National Convention in Dayton, Ohio, on June 25, 2022

Saturday, July 17, 2021
Hampton Roads Convention Center
1610 Coliseum Dr.
Hampton, VA

Board Chair Jim Price called the Regular Annual Meeting of the National Association of Watch and Clock Collectors, Inc. (NAWCC) to order at 7:33 a.m. EDT. He welcomed all in attendance and thanked them for their participation.

Board Secretary Sherry Kitts announced that a quorum was present.

The Chair announced that the minutes of the 2019 NAWCC Regular Annual Meeting were posted and asked for corrections or objections to their approval. With no corrections or objections, and motions to approve from the attendees, the Chair announced the minutes approved.

The General Chairs for the 2021 NAWCC National Convention Judy Draucker (Old Dominion Chapter 34) and Rich Newman (British Horology Chapter 159) were recognized by Chairman Price for their hard work and efforts to overcome challenges.

Chairman Price reminded the attendees about the Awards Banquet at 7:00 p.m.

The NAWCC Board Members present were introduced by the Chair:

Chairman Jim Price	Vice-Chairman Rhett Lucke
Treasurer Jay Dutton	Secretary Sherry Kitts
Director Rich Newman	Director Leroy Baker
Director Bob Burton	Director Tom Compton
Director Renee Coulson	Director Cathy Gorton
Director Philip Morris	
Director John Cote was absent	

Chairman Price thanked the outgoing Directors Chris Miller, Tim Orr, and Robert Gary (who was not present).

The Chairman recognized the incoming Nominating and Elections Committee (NEC) members Tim Orr and Chris Miller, who will join Carroll Wolfe and Jerry Thornsberry.

The NAWCC Headquarters staff was recognized by Chairman Price: James Campbell, Research Library Supervisor and Museum Curator; Sarah Gallagher, Human Resources Manager and Development & Marketing; Laura Taylor, Managing Editor; Seth Huber, Information Technology (IT) and Chapter Support; and John Avignone, Development contractor.

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Chair recognized the Old Timers and Golden Circle (50-year) members. Past NAWCC Chairmen and Presidents were also recognized: Rich Newman, Frank Del Greco, and Judy Draucker (Chairs) and Jim Coulson and Fred Ingram (Presidents). Fellows and Silver Star Fellows were recognized.

Chairman Price then called on Director and Past Chairman Rich Newman to present him with a special award: a framed picture of his choice of museum artifacts - a Thomas Parker Shelf Clock from Philadelphia with Board-signed matte - and a "Chairman's Choice" plaque to be mounted by the clock in the museum. This award was based on Rich Newman's process improvements, fiscal conservatism, and website upgrades, among other accomplishments. When the past Executive Director resigned, Rich created the Oversight and Advancement Committee (OAC) which was highly effective in guiding the organization through COVID challenges. Due to his leadership, the organization was able to replace the roof with donations and Board Restricted Funds. A Public Time Gallery was added to the museum. Of 34 past Chairs and Presidents, Rich Newman is one of only 5 that have served at least 4 years.

Director Rich Newman then took the floor and thanked all the volunteers in the organization for moving it forward. He viewed his position on the Board as a method to give himself to the betterment of the organization and to inspire others to be their best.

Chairman Price then recognized Jim Coulson to provide the report of the NEC. Jim Coulson was acting in the absence of NEC Chairman George Goolsby. Survey Monkey was used to process votes for 2021 elections. A total of 2060 ballots were cast, representing 20% of the association's membership, a historically high turnout. The following individuals were elected to the 2021-2025 NAWCC Board of Directors, taking office on July 14, 2021: Leroy Baker (WI), John Cote (IN), Sherry Kitts (TN), and Philip Morris (AL). Renee Coulson (TN) and Cathy Gorton (NC) were appointed by the outgoing Board on April 22, 2021.

Jim Coulson further confirmed the election of Tim Orr (CO) and Chris Miller (MO) to join Carroll Wolfe and Jerry Thornsberry on the NEC.

Chairman Price noted that we are the largest horological Museum and Research Library in the world. Strong teamwork and passion are responsible for success. One in three museums is expected to close in the next 5 years as a result of COVID. The OAC will continue to operate until the new Executive Director, Rory McEvoy's VISA process is completed. Due to the US Embassy delay of VISAs, his interview was moved from August 2021 to February 2022.

Chairman Price reminded all that the next National Convention will be in Dayton, OH, with Chairs Earl Harlamert (Chapter #23) and Rich Newman (Chapter #159). The 2021 Ward Francillon Symposium, "Horology 1776," is October 7-9 in Philadelphia, PA. Bob Frishman was thanked for all his hard work to bring this to fruition after COVID delays.

Jay Dutton was then recognized by the Chair to provide the Treasurer's Report. Treasurer Dutton stated that financial accounts of the NAWCC for the year ending March 31, 2020 were audited and a clean opinion was rendered by RKL LLP. Excess of Support and Revenue over Expenses was \$153,000, compared to a deficit of (\$384,000) for the prior year. This turnaround was attributable mainly to actions taken by the OAC. The endowment portfolio suffered a significant unrealized loss of \$300,000 as of March 31, 2020. This portfolio has recovered and now reflects an unrealized gain of over \$760,000. The current value of this fund is \$3.5 million.

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Thanks to the generosity of the membership, the annual appeal brought in 50% more than the prior year, which helped overcome the negative effects of the COVID pandemic on museum admissions and membership renewals. Also, a loan of \$210,000 was received from the Payroll Protection Program, which has been forgiven. Total assets increased more than \$1.3 Million from the balance on March 31, 2020. Chair Price reminded everyone that we had not been paying the salary for an Executive Director, which makes this look better than it really is.

Director Newman added that we learned how to “unwind” from a convention contract (2020 Dayton) due to COVID. He is proud of the headquarters team. Financially we are on a good trend. We depend heavily on sponsors and must avoid utilization of Endowment Funds to support operation.

Chairman Price then opened the floor for questions. The following clarifications were provided:

- Rory McEvoy can do some remote work for us because we have a contract for a certain number of hours per week.
- We have downsized from a staff of 37 to 20: 14 full-time and 6 part-time. We are very lean, but we have to consider our available funds against our needs. Additionally, our current staff is of excellent quality. With regard to library staff, we have very professional people right now; adding personnel is not fiscally responsible at this time. James Campbell is doing a fantastic job with the Research Library.
- Museum certification by the American Alliance of Museums (AAM) is indeed at risk. Considerable financial and personnel effort would be required to recertify, which comes up every 10 years. Our current certification expires in March 2022, and we cannot reasonably meet that date. Also, on further consideration, we do not gain a lot being certified. Neither the American Clock & Watch Museum nor the Willard House & Clock Museum are certified by AAM, and non-certification has not stopped us from borrowing objects for exhibit from other museums. We have borrowed from the Smithsonian without certification. It does not negatively affect our ability to apply for grants or loans. The AAM does not maintain a list of accredited organizations. The AAM offers best practices which we will follow. Given these facts, we have higher priorities. We may re-apply at a later date.
- The HVAC system needs to be replaced, and it will cost about \$1.5 Million. James Campbell is very good at keeping the current system running. We have been assured that the system does not have a high likelihood of total failure in the near future. We are working on applications for three separate grants to help us fund the replacement.
- Membership continues to trend down. We lose about 10% every year and gain about 7%. Demographics have remained approximately the same for many years (old vs young, etc). We had an exceptional gain of 152 members in May of 2021.
- With regard to attracting younger members, we must get into the social media age. The Board has funded “FREE” membership for youth (under age 21) and student with proper ID (age under 25). If we are not on Facebook, Twitter, Instagram, etc, we do not exist with the younger generation. We are getting approximately 4,500 visits per week to our NAWCC Forums. We do require registration on the site, so we have the necessary information to follow up with users of the site.
- Hardcopy membership dues rose more than digital membership dues because of the rising cost of printing the Bulletin and any other cost increases associated solely with the non-digital membership.
- Every 5 years we have the National in the York, PA area to coincide with a 5-year anniversary. The National in 2023 will be held at the Lancaster Marriott and adjoining Convention Center in Lancaster, PA, in conjunction with the 80th anniversary of the NAWCC.

Chairman Price adjourned the meeting at 8:40 a.m. EDT.