



**National Association of Watch and Clock Collectors, Inc.
 Board of Director’s ZOOM Meeting
 FY 2023-2024 BUDGET REVIEW
 March 06, 2023 @ 7:00 pm Eastern**

OPEN MEETING – FINAL MINUTES

DIRECTORS PRESENT

Leroy Baker, Director	Bob Burton, Director	Renee Coulson, Director
John Cote, Director	Jay Dutton, Treasurer	Cathy Gorton, Director
Sherry Kitts, Secretary	Rhett Lucke, Chair	Philip Morris, Director
Rich Newman, Vice Chair	Ralph Pokluda, Director	

DIRECTORS ABSENT

Tom Compton, Director

EX-OFFICIO MEMBERS PRESENT

Rory McEvoy, Executive Director

GUESTS PRESENT

Jessica Hutchinson, Controller*	John Scott, Australia
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*Presentation of January Financial Report and FY 2023-2024 Budget

ITEM	SUBJECT	LEAD
1	Call to Order Chair Lucke called the meeting to order at 7:40 pm EST.	Chair Lucke
2	Welcome, Introductions, Meeting Procedures & Announcements Guest John Scott from Australia was welcomed. The ballots for nominees for Board of Directors and Nominating and Elections Committee have been sent to 7401 members. To date, 3728 have been opened.	Chair Lucke

ITEM	SUBJECT	LEAD
3	Roll Call All Directors were present with the exception of Tom Compton. Executive Director Rory McEvoy was present, as well as guests Controller Jessica Hutchinson and John Scott from Australia.	Secretary Kitts
4	MOTION by Secretary Kitts: to approve the February 15, 2023, Board of Directors Meeting Minutes. SECOND by John Cote MOTION PASSED BY UNANIMOUS CONSENT	Secretary Kitts
5	Treasurer Report – January Financials Treasurer Dutton stated that for January we are slightly below budget. Controller Hutchinson verified that there have been no changes to the January Financial Report since it was discussed at today’s 1:00 pm EST Financial meeting.	Treasurer Dutton
6	FY 2023-2024 Budget Controller Hutchinson provided an overview of the budget with regard to the changes made based on discussions at the February 15, 2023, Board of Directors meeting. <ul style="list-style-type: none"> • \$60,000 is designated for grant writing. As written, the budget line item allows flexibility to engage the most cost-effective option. • Investment draw is decreased from the originally proposed 8% to 6% (\$142,525.82). (Note: though approved at 8% in FY 2022-2023, no draw has been or is planned to be taken before April 01, 2023.) • To bring the budget into balance, \$60,000 is allocated from Board Designated Funds and income from additional sale of donated items is estimated to be \$60,000. MOTION by Treasurer Dutton: to approve the FY 2023-2024 Budget as presented. SECOND by Director Baker A roll call vote was taken, with the yeas being 11 and no nays. MOTION PASSED BY UNANIMOUS ROLL CALL VOTE OF THE 11 DIRECTORS PRESENT	ED McEvoy

ITEM	SUBJECT	LEAD
7	Next Meeting (by ZOOM): Thursday, April 27, 7 pm EDT This date was agreeable to all Directors.	Chair Lucke
8	Any Other Business There was no other open session business.	Chair Lucke
9	Adjournment of the Regular Meeting Chair Lucke adjourned the Regular Open Meeting at 7:40 pm EST.	Chair Lucke
10	Solicit feedback from the audience.	Chair Lucke
11	Meeting Conclusion Chair Lucke moved the meeting to Executive Session, but there was no Executive Session business and therefore the meeting stood adjourned.	Chair Lucke

Please send all comments and questions to NAWCC BOD Secretary Sherry Kitts at sacutts@comcast.net