



2023 Regular Annual Meeting of the Membership FINAL Minutes
Approved at the National Convention in Chattanooga, TN, on June 15, 2024

Saturday, July 15, 2023
Lancaster County Convention Center
25 S. Queen Street
Lancaster, PA 17603

Board Chair Rhett Lucke called the Regular Annual Meeting of the National Association of Watch and Clock Collectors, Inc. (NAWCC) to order at 8:00 a.m. EDT. He welcomed all in attendance and thanked them for their participation.

This is proving to be a great Convention. There are over 1100 registered, and all but 5 tables sold. It is a very active Mart Room.

The General Chairs for the 2023 NAWCC National Convention Rich Newman, Leroy Baker, and Cathy Gorton were recognized by Chair Lucke for their hard work and efforts to make the convention a success. The host of volunteers who contributed to the success were thanked.

Outgoing Board members Tom Compton, Jay Dutton, Rich Newman, and Ralph Pokluda were recognized for their many contributions to the organization.

The NAWCC Board Members present were introduced by the Chair:

Chairman Rhett Lucke	Vice-Chairman Renee Coulson
Treasurer Bob Burton	Secretary Sherry Kitts
Director Leroy Baker	Director John Cote
Director El Garcia	Director Cathy Gorton
Director Jarett Harkness	Director Philip Morris
Director Geoff Parker	Director Jeff Zuspan

Chair recognized the Old Timers (200 lowest membership numbers) and Golden Circle (50-year) members present. Jim Coulson qualified for both distinctions. Past NAWCC Chairmen and Presidents in attendance were also recognized, as well as Fellows and Silver Star Fellows.

Chair Lucke made the following Motion: To suspend the reading of the minutes from the 2022 Annual Meeting held in Dayton, Ohio, and approve as published. Motion seconded by Vice-Chair Coulson. Hearing no objections, the motion was approved by unanimous consent.

The following upcoming events were highlighted:

- The Symposium on Sunday afternoon, July 16, and Monday July 17.
- The 2024 National Convention in Chattanooga, Tennessee, on June 13-16.

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Chair Lucke expressed appreciation for Executive Director Rory McEvoy's accomplishments in his first full year here in the United States. We persevered while COVID restrictions kept him in England by communicating remotely. ED McEvoy has run the organization frugally and has done an amazing job developing the staff. The team is being trained in basic horology, and is aligned to the same goals. The museum has been transformed into a very desirable destination. The School of Horology has been refurbished and resurrected, with classes filling and the investment paying off. Communications within the organization have been greatly improved, and our online presence elevated.

The NAWCC has received a grant of \$1M for Phase I of the museum HVAC upgrades, and others are being pursued. We have received very important help from state and local representatives. We have also received huge boosts from corporate sponsors such as Hamilton, who supported the Hamilton gallery upgrade at the museum, and from Breitling and Brent-Miller, who supported the National Convention monetarily and with displays in the Mart.

With the arrival of ED McEvoy, the Board of Directors has transitioned from Operations to Strategic and Headquarters Support. Rory McEvoy has proven to be not only a great curator, but also a great administrator and coordinator. He had the whole staff enthusiastically working on painting and putting up walls for the Hamilton Gallery. In the future, we will be petitioning for more sponsorships. We need to be looking at the far horizon strategically, and forge partnerships with other organizations having the same interests such as The Horological Society of New York (HSNY) and the American Watch and Clock Institute (AWCI).

Board Treasurer Bob Burton was then invited to give the Treasurer's Report. Important points were:

- The NAWCC's financial position was slightly weakened in the fiscal year ended March 31, 2023, due to the market-driven downturn in its investments. On March 31, 2023, our net assets totaled \$7.5M, down 7% during the fiscal year.
- The portfolio value at the end of the year was \$3.473M, down 7.7%.
- On the positive side, the allowable draws from the portfolio were not taken in the FY ending March 31, 2023. This was partially due to receiving funding from the Paycheck Protection Plan (PPP).
- We are committed to prudent management of the budget and expenses in FY 2024, and will aggressively explore new avenues of revenue support.
- As a result of expansion of courses at the School of Horology, fees received increased from \$23,000 to \$45,000 in FY ending March 31, 2023.
- The audit for the fiscal year ended March 31, 2023 has been completed with no findings of material weaknesses, significant deficiencies, or areas of noncompliance.
- Our Controller, Jessica Hutchinson, has resigned for personal family reasons, and we are working on finding a replacement with her talents.

Executive Director Rory McEvoy then provided an update from his perspective. He feels privileged to be "handed the keys" to the organization and sees this last week as very successful. He has worked frugally, looking for savings opportunities. He has developed the team focus; the organization has some incredible staff employees. He expressed appreciation for the Board of Directors, which he sees as generous and not interfering with operations while providing good counsel. He has been providing horological training for the staff because if one cares about the subject, one will perform their duties well.

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We are in a good position to start work on revitalizing the aging infrastructure at the museum. ED McEvoy has been networking with local and state entities which has helped in securing grants for the HVAC upgrades. Purchases of machinery will be made with cost-efficiency and longevity in mind. We have a good team to pursue optimum use of the \$1M grant we have received. Assuring that we are reimbursed the \$1M will require significant reporting. The \$1M will not see us through all upgrades needed, but we have an opportunity for \$2.5M over the next ten years.

We will be drawing from the endowment funds this year in order to uplift the museum – showcases and flooring are two needs. The school and museum are never going to be in “the right place,” but using online tools we should be able to draw visitors to the area into the museum. The School of Horology is seen as a significant feature to keep the NAWCC moving forward. Utilizing team talents to raise our profile, working with Winterthur, and in partnership with the University of Delaware, we expect to advance interest in horology.

Rory McEvoy ended his comments by thanking everyone for their continued support.

Chair Lucke then thanked the audience for joining us and adjourned the official meeting at 8:40 am EDT. He then called for any comments or questions from the attendees.

Some of the comments and answers to questions were as follows:

1. We were on the local news, and there is hope that will draw public. The Appraisal Fair should help.
2. Enhancing relationships through ZOOM meetings with Chapters should assure members that their membership and donation dollars are a good investment.
3. There are internships offered at the museum. There are currently two very bright interns being trained in curatorial duties.
4. Praises were offered for the attitude and procedures being followed at the museum since ED McEvoy arrived.
5. Breitling and Brent-Miller have been huge supporters and we need to take time to thank them in the Mart.
6. Accreditation takes a huge amount of red tape and it will not be pursued in the near future as ED McEvoy does not want to see the momentum we have developed stalled by that effort.