

AMERICAN ASSOCIATION OF WOODTURNERS

Board of Directors Meeting Wednesday, September 17, 2014

CALL TO ORDER

A regular meeting of the AAW Board of Directors was convened via teleconference on Wednesday, September 17, 2014, with Board of Directors President Dale Larson presiding. The following board members participated in the teleconference: Denis Delehanty, Philip Hauser, Kurt Hertzog, Art Liestman, Binh Pho, Cassandra Speier, Rob Wallace, and Lou Williams. Also joining the teleconference were Phil McDonald, Linda Ferber, Josh Friend, and Kim Rymer.

APPROVAL OF MINUTES

The minutes of the August 2014 meeting were approved with one revision and will be posted to the AAW website.

TREASURER'S REPORT

Finance Committee Report

Philip Hauser reported that the 2014 financial model forecasts are on track and anticipates a nearly breakeven result by year-end. He also explained that seasonal adjustments to the financial reports need fine-tuning for the first nine months of the year and that the Finance Committee will continue to review this topic in coming months.

Phil McDonald reported that any remaining concerns about the expense side of the ledger are diminishing. He also stated that monthly membership acquisition numbers continue to be higher than targets, however not all membership revenues are recognized in 2014 and we move later into the year an increasing portion of the income is deferred into 2015. He anticipates 2014 year-end results will be within 1% of the forecasted membership target. Phil also reported that merchandise sales are more difficult to predict and that merchandise income is not tracking at the same pace as last year. He does anticipate a larger share of merchandise income will be received in the later part of the year due to a year-end holiday promotions. He stated that cash balances typically hit their lowest point in September each year and that cash management is on track.

EXECUTIVE DIRECTOR'S REPORT

2015 Budget Planning

Phil McDonald summarized his plans for introducing the 2015 budget process to the board. He noted that there are critical dates in the timeline that need to be met in order to have the 2015 budget built and in place by January 1, 2015. He stated that

October 7 is the deadline for presenting the baseline budget proposal to the Finance Committee for initial review, and that any board members planning to submit any budget proposals do so before that date.

Philip Hauser stated that the format for the 2015 budget will include actual performance for at least the past three years, enabling the board to more easily interpret the numbers and identify trends.

2015 Pittsburgh Symposium Planning Visit

Phil McDonald summarized his visit to the site of the Pittsburgh symposium accompanied by Dale Larson (who filled in for Kurt Hertzog), Gail Olmsted, and David Dudney, chapter symposium liaison. Phil stated the symposium will be more expensive than past symposiums, but expects overall revenue will be higher. He reported that the decision on a symposium decorator is forthcoming, and that the decision on an audio visual contractor is still uncertain and the costs for AV are one area where he has some concern. Phil indicated that the Society for Contemporary Craft, which is based in Pittsburgh, has agreed to identify local crafts people for the symposium craft room and help bring in collectors to the AAW's exhibitions.

Dale Larson noted that about half of the AAW's membership is within driving distance of Pittsburgh. He said that 1,800 is a low estimate for 2015 symposium attendance and that additional staffing will be required at registration to accommodate increased attendance.

Phil McDonald stated that additional rooms have been secured in the convention center giving us a maximum capacity of about 2,500 symposium attendees.

EOG GRANT STIPULATIONS

Prior to the teleconference, Rob Wallace sent to board members a discussion document pertaining to the AAW's Educational Opportunity Grant program. The document was intended to direct discussion aimed at refining the program's framework, increasing its sustainability, and enhancing its clarity with respect to its promotion, administration, fund generation and disbursement, applicant eligibility, and projects to be funded. An informal discussion took place during the board meeting.

Phil McDonald suggested the board consider developing a long range contingency plan for supplementing EOG funding and backfill reserves.

Rob Wallace requested that the EOG program be placed on the November meeting agenda and asked board members to contact him with additional ideas on the topic prior to that meeting.

2015 HONORARY LIFETIME MEMBER

Dale Larson opened the floor for the board to make additional nominations for the 2015 Honorary Lifetime Member award. No additional nominations were presented.

Binh Pho made a motion for the board to accept Ruth and David Waterbury as recipients of the 2015 Honorary Lifetime Member award. The motion was seconded by Kurt Hertzog, Cassandra Speier provided a third, and the motion was approved unanimously.

UNFINISHED BUSINESS

Symposium Videographers

Binh Pho reported on his past experience coordinating videographers and reiterated the importance for the 2015 symposium of selecting individuals with experience in this area.

Dale Larson recommended the topic be revisited at the November board meeting when the new board members will be present.

Fundraising

Dale Larson noted that the fundraising program will be launched in November. He indicated he has a list of individuals he plans to contact for donations and asked board members notify him about any other prospective donors he should contact.

NEW BUSINESS

Dale Larson stated that the next board meeting will be held by teleconference on October 15 at 6:00 p.m. (CST).

ADJOURNMENT

Kurt Hertzog made a motion to adjourn.

The meeting was adjourned at 7:00 p.m. central standard time on Wednesday, September 17, 2014.

Respectfully Submitted,

Cassandra Speier, Secretary