

AMERICAN ASSOCIATION OF WOODTURNERS

Meeting of the Board of Directors

Thursday, April 21, 2022

CALL TO ORDER

A regular meeting of the AAW Board of Directors convened at 3:03 p.m. Central Time on Thursday, April 21, 2022, online via Zoom, with President Mike Summerer presiding.

The following Board members were present: Rick Baker, John Beechwood, Linda Britt, Jay Brown, Sally Burnett, KC Kendall, Chuck Lobaito, Mike Summerer, and Kimberly Winkle. Also, in attendance were staff members Phil McDonald, Jen Newberg, and Kim Rymer. Managing Editor Josh Friend was absent.

APPROVAL OF MINUTES

Mike Summerer called for corrections and/or changes to the minutes of the regular Board meeting held on Thursday, March 17, 2022. There were none. Jay Brown made a motion to approve the minutes. John Beechwood seconded the motion, and the minutes of the meeting were unanimously approved.

FINANCE COMMITTEE

Treasurer's Report/Financial Reports

Chuck Lobaito summarized the financial reports for March 31, 2022, and noted the following:

- Income Statement, unadjusted year-to-date: \$112.9k (gain, \$25.9k favorable to budget)
- Income Statement, seasonally adjusted year-to-date: \$7.2k (\$52.2 unfavorable to budget)
- Income Statement, 2022 year-end forecast: \$20.3k (gain, \$0k favorable to budget)
- March 31 "Cash-on-Hand": \$1,620.0k
- Year-end Forecast "Cash-on-Hand": \$1,530.0k

Phil McDonald reported the seasonally adjusted net income position more accurately portrays first quarter performance. Unadjusted net income shows the inflow of Symposium income but does not sync it with Symposium expenses.

Chuck stated a temporary fix to AAW's iMIS membership administration system software has corrected revenue. A vendor-supplied permanent fix will be released soon.

Chuck also noted Chattanooga Symposium registration revenue as of March-end is approximately 30% behind target levels and prior-year trend patterns for the comparable period.

Phil explained that Symposium registration is substantially below expectations, and it is likely gross revenue from paid registrations will not meet the target. The revised breakeven point is 1,000 registrants. The model has been adjusted for lower registration. He said there are two months remaining and he is cautiously optimistic. AAW has ramped up its marketing for Chattanooga and has added a series of videos to the marketing campaigns. Phil noted that AAW is currently in the process of comparing hotel reservations with the registration list to determine if there are individuals with hotel reservations who have not yet registered for the Symposium.

Rick Baker asked whether The Chattanooga is the only hotel with open rooms. Jen Newberg explained of 727 rooms nights at The Chattanooga, 423 are reserved. Comparatively, there are 1,990 hotel rooms nights reserved for the Chattanooga Symposium vs. 2,350 for the 2019 Symposium in Raleigh.

Accounting Resolution Discussion

On behalf of the Finance Committee, Chuck Lobaito made a motion to approve a resolution to permanently restrict the AAW Olsolnik Endowment Trust Fund.

RESOLVED, that the corporation be, and hereby is, authorized to formally reclassify the AAW Olsolnik Endowment Trust Fund as permanently restricted.

Phil explained there are two endowment trust funds set up. The Board delegates accountability of managing the funds to the Finance Committee.

No second was needed, and the motion passed unanimously.

On behalf of the Finance Committee, Chuck Lobaito made a motion to approve a resolution to reclassify certain assets within the AAW Permanent Collection without perpetual donor designation as unrestricted.

RESOLVED, that the corporation be, and hereby is, authorized to formally reclassify assets within the AAW Permanent Collection, where no perpetual donor designation was assigned at acquisition, as unrestricted assets.

Phil stated the asset acquisition agreement releases all liability and includes a no signation requirement, however the Board still has oversight over the assets.

No second was needed, and the motion passed unanimously.

SYMPOSIUM COMMITTEE

Jay Brown reported the number of Symposium registrations is disappointing and explained the Committee's desire to focus on making the Symposium fun. Saturday evening will feature Mike Mahoney and Stuart Batty doing a live turning presentation designed to be entertaining.

Jay said the Committee is full-speed ahead and there are no known barriers.

FUNDRAISING

KC Kendall reported he had conversations with 16 donors. He called to thank them for their support. During the conversations, he asked them how they got involved and what they value. KC said several highlighted they felt the AAW positively impacted the woodturning world. He also asked them for suggestions about how AAW can improve its fundraising. The suggestions included relating fundraising to specific AAW programs, initiatives, and Vision 2020.

Mike Summerer indicated Joe Dickey and Joe Green will help with the Fundraising Committee. He asked the Board to suggest additional Committee members.

Jay Brown asked whether AAW gets any revenue from the Amazon Smile program and suggested promoting it.

GRANTS

John Beechwood reported there were a total of 11 applicants for 2022 Symposium registration grants. One cancelled and one was a duplicate request, leaving nine final applicants. He stated all nine met the grant criteria and will be awarded grants for 2022 Symposium registration.

BYLAWS COMMITTEE

On behalf of the Bylaws Committee, Rick Baker presented the updated Bylaws for approval. Discussion ensued.

The Bylaws Committee brought the motion forward. No second was needed, and the current Bylaws were approved unanimously.

COMMITTEES/VOLUNTEERS

Mike Summerer explained Board members should push work out to committees and staff. In most cases, Board members do not need to chair their committees, which should help address workload issues. (He noted the following committees require a Board member chair: Nominating, Insurance, and Finance.) Mike said Board continuity is an issue that could be enhanced by a consistent cadre of volunteers.

Linda Britt suggested that more committees should be permanent. For the Nominating Committee, she has been working from an old spreadsheet and has had difficulty finding new Board nominees. Many have declined. When they decline, she asks them to join a committee. Some request committee descriptions and there are currently none. Committee descriptions are needed.

Discussion followed and included:

- Committee member opportunities should be broadly marketed.
- Members outside of the U.S. should be encouraged to participate.

- Formal notices should be transformed into personal invitations.
- Leverage journal to communicate other themes including educating members about how AAW works.
- Market committee memberships at the Symposium Chapter Leaders session.

UPCOMING BOARD MEETINGS

All remote sessions will be held at 4:00 p.m. Eastern Time except where noted.

2022 Tentative Board Calendar

- May 19, remote
- June 20, 21 & 27 (Chattanooga, June 19 arrival date)
- July 21, remote
- August 18, remote
- September 15, remote
- October 20, remote
- November 19, 20 (St. Paul face-to-face, November 18 arrival date)
- December 15, remote

ADJOURNMENT

Mike Summerer made a motion to adjourn the meeting. Rick Baker seconded the motion, and the Board meeting was unanimously adjourned at 4:22 p.m. Central Time, on Thursday, April 21, 2022.

Respectfully submitted,
Jay Brown, Secretary