

Minutes International Wood Collectors Society

Board of Trustees Quarterly Meeting by Zoom on Monday January 20th 2025

Meeting Opened at 8am Australian EST with John Lyons, President in the Chair.

1. Present: Mark Duff (First Past President), Rick Long (President Elect), Violet Oman (Vice President), Willem Hurkmans (Publications Chair), Eric Krum (Secretary/Treasurer), Daryle Layton (Endowment Fund Chair), Dennis Wilson (Archivist), John Tillack (Australasian Trustee), Christopher Cook (USA Great Lakes Trustee), Mark Hauser (USA NE Trustee)

2. Apologies: Bob Goddard (UK Trustee), Rejean Drouin (Canadian Trustee)

3. Acknowledgements: A quorum was declared with five Regional Trustees (RL, VO, JT, CC, MH) and three Executive Committee Members (JL, EK, WH) present.

4. Minutes of the AGM by Zoom October 10th 2024

Resolution: It was moved by John Tillack and seconded by Rick Long that the minutes be accepted as a true & accurate record of the meeting. Carried

5. Historical Financial Data

The Treasurer hasn't resolved the uncertainties over the Society's General Funds for the past three financial years.

Resolution: It was moved by Christopher Cook and seconded by Rick Long that to resolve the uncertainties in the General Funds the Executive appoint a third party from within the Society to analyse the financial statements and supporting documentation for the previous three financial years and report to the Executive on the base cause of any discrepancies prior to the April Executive Meeting. Carried

6. International and Australasian Region Meeting at Gellibrand

John Tillack reports on the meeting held in October 2024 at Gellibrand, Victoria, Australia which was attended by 9 overseas members and 35 local members.

Resolution: It was moved by John Tillack and seconded by Dennis Wilson that the Australasian Region transfer the meeting surplus of \$AUD 9,800 when the currency rate of exchange returns to favorable levels. Carried

7. Financials: Trading Performance for Current Year Ending May 31, 2025

| | Budget | YTD | Forecast |
|--------------------------|-------------|-------------|------------|
| Income | | | |
| Membership Dues | | \$10,610.99 | \$1,850 |
| Meetings | | \$1,540.00 | \$4,000 |
| Miscellaneous | | \$2,264.83 | \$1,800 |
| Total | | \$14,415.82 | \$7,650.00 |
| Expenditure | | | |
| Admin Costs | | | |
| Sec/ Treasurer | \$6000 | \$3500.00 | \$2,500 |
| Payroll Taxes | \$918 | \$459.00 | \$459 |
| Insurance | \$3600 | \$3415.00 | \$0 |
| Website | \$1,000 | \$0 | \$1,000 |
| Website admin | \$2,520 | \$2,310.00 | \$840 |
| Zoom | \$160 | \$160 | \$0 |
| Accountant | \$930 | \$0 | \$930 |
| Postage | \$600 | \$104 | \$400 |
| Misc Expenses | \$1,700 | \$74.30 | \$400 |
| PayPal/Stripe Fees | \$150 | \$93 | \$35 |
| Total | \$20,678.00 | \$10,115.30 | \$6,564.00 |
| Publication Costs | | | |

| | | | |
|-----------------------------|-------------|--------------|--------------|
| Editing | \$10,800 | \$7,200.00 | \$3,600.00 |
| Printing | \$15,000 | \$9,810.49 | \$7,357.86 |
| Postage | \$2,500 | \$1,532.29 | \$1,149.00 |
| Total | \$28,300.00 | \$18,542.58 | \$12,106.86 |
| Combined Total | \$48978.00 | \$28,657.88 | \$18,670.86 |
| | | | |
| Net Trading Position | | -\$14,242.06 | -\$11,020.86 |

We are on track to spend within the approved budget but forecast a significant trading deficit this financial year.

Article 5 of the Bylaws which came into effect on February 27, 2024 allow the transfer of funds from the Endowment Fund into the General Fund in the event of a foreseeable shortfall in the Society’s operations. No shortfall is expected to occur this financial year.

8. Constitution and By-laws

The *ad hoc* drafting committee with Dennis Wilson as Chair, submitted the attached revision of the By-laws to specify the rights, privileges and benefits of On-Line Only Membership. As the By-laws require distribution to the Board of Trustees one month before taking a vote on implementation, this notice period began with the circulation of this agenda.

Resolution: It was moved by Dennis Wilson and seconded by Willem Hurkmans that an email poll be conducted by the Secretary on the revised document on or soon after February 20, 2025 to seek approval by at least two thirds of the Board of Trustees to adopt the By-laws as revised. Carried

9. Policies & Procedures

In accordance with PR01, the “Procedure for revising Policies, Procedures and Roles & Responsibilities” the President has received drafts (as listed in the attached document “List of IWCS Roles”) for revising ten Roles & Responsibilities documents, three Procedures and three Policies. In addition, the President has received one new Roles & Responsibility document, four new Procedures and one new Policy.

Six of the revised Roles & Responsibilities documents have been approved by the Executive Committee as follows:

1. RR01 - President
2. RR02 – President Elect
3. RR03 – Vice President
4. RR04 – Immediate Past President
5. RR19 – Secretary
6. RR20 – Treasurer

Resolution: It was moved by Daryle Layton and seconded by Mark Duff that these revisions be adopted and uploaded to the website immediately as the current, approved documents. Carried

One new Roles & Responsibilities document was submitted by the Immediate Past President for consideration by the Board of Trustees as follows:

1. RR18 – Board of Trustees

Resolution: It was moved by John Tillack and seconded by Mark Hauser that this new Roles & Responsibilities document be considered after the meeting by each member of the Board of Trustees and that individual feedback be given to the Dennis Wilson to either; accept, reject or alter the draft accordingly within one month. Carried

10. Banking

The Executive Committee recommends changing arrangements in the new Bank of America accounts to ensure that there are at least two independent signatories to the accounts.

Resolution: It was moved by Willem Hurkmans and seconded by Christopher Cook that for the Bank of America Business Adv Fundamentals account -9216 and Business Advantage Savings account -9229, Eric Krum continue as a signatory, Art Lee, Rick Long and Violet Oman be added as a signatories and after this change that Paula Krum be removed as a signatory to the accounts. Carried

11. World of Wood Delays

For information of the Board, the sixth edition of the journal (Nov-Dec 2024) was delayed by the unavailability of the editor for two months but has now been published on-line and has been submitted to the printer. Steps are being taken to push for two issues in 2025 to be published almost simultaneously to catch up. The Publications Committee is considering appointing a new editor or a genuine alternative editor to guard against similar delays in future.

12. Location for the Annual Meeting

The potential meeting at the University of Wisconsin River Falls has been dropped and instead the Shocco Springs “Spring Fling” will become the AGM for 2025. A regional meeting is being considered for Lisbon in Portugal later in the year, possibly September 2nd to the 6th, and next year’s AGM is likely to be Shipshewana, Indiana.

Meeting closed at 10am AEST.