

**The Minutes of the 2010 Annual Meeting of the Board of Directors of
The Antique Motorcycle Foundation, Inc.
September 3, 2010**

The Antique Motorcycle Foundation, Inc. held its 2010 Annual meeting on Friday, September 3, 2010 at the Holiday Inn, 906 Middle Road, Bettendorf, Iowa pursuant to the notice required by the bylaws.

Dennis Craig, Foundation President, called the meeting to order at 3:10 pm. Roger Smith, Secretary, called roll and the following Board members were present: Dennis Craig, President; Raymond Dhue, Vice President; Wanda Winger, Treasurer; Roger Smith, Secretary; Directors; Ted Doering, Ed Youngblood, Pete Gagan, Dottie Mattern and Jerry Doering who participated via Skype. Also present was John Wendel, General Counsel.

Minutes for Approval

A motion was made by Ed Youngblood to approve the minutes of the semi-annual meeting of the board of directors held on February 25, 2010 in Mt. Dora, Florida. The motion was seconded by Raymond Dhue. The motion passed 9-0. Motion approved.

Vice President's Report

Raymond Dhue reported that the lease with Motorcyclepedia had been signed. Also, the Two Wheeled Treasures book was now being sold through the AMCA accessory person and The Antique Motorcycle Club, Inc. Board members each received a copy.

The winter issue of the "Antique Motorcycle" magazine will include an envelope which will be placed near President Craig's article. This envelope can be used by the member/reader for making a donation to the Foundation. Information about this process will appear in President Craig's article. The cost to produce the return envelope is \$700 and The Antique Motorcycle Foundation, Inc. will pay this cost.

Treasurer's Report

Wanda Winger, Treasurer, distributed the Income Statement and Balance Report as of July 31, 2010 for The Antique Motorcycle Foundation, Inc. Treasurer Wanda Winger reviewed the information with the Board. A motion was made by Raymond Dhue to accept the Treasurer's report as presented. The motion was seconded by Dottie Mattern. The motion passed 9-0. Motion approved.

Old Business

Two-Wheeled Treasures

Ed Youngblood presented the financial report from the Two-Wheeled Treasures book project. He also addressed marketing the book, including selling it through museums around the U.S.

After presenting a financial breakdown for the book project, Youngblood ask for approval to set the wholesale price at \$15.00 per book. It was the consensus of the Board that \$15.00 was an appropriate wholesale price.

Foundation Web Site

Ed Youngblood reported that while there are two steps left to be completed, the website is operational. He stated that the e-commerce portal for credit card transactions had not been completed, and that additional steps must be taken before members of the Board can actively control content on the site.

Draft Communications Policy

Ed Youngblood presented the completed Communications Policy for the Board's review. Raymond Dhue made a motion to approve the document as appended to these minutes. The motion was seconded by Dottie Mattern. The motion passed 9-0. Motion passed.

New Business

Update of the Newburgh Museum progress

Ted Doering stated that the "Fast from the Past" exhibit is finished. Doering reported that all V-twin activities are being moved out of the building so the entire facility can be used for the museum.

Traveling Exhibit Draft Business Plan

During this discussion Mary Newton and Cynthia Haffey joined the meeting via phone conference. The Board reviewed the Traveling Exhibit Business Plan that had been distributed with the meeting agenda. Ed Youngblood summarized the plan and showed a model of the exhibit fixture under consideration. Cynthia Haffey described her contact with various museums and pointed out that her goal was to arrange three showings per year. Following a lengthy discussion, Cynthia Haffey said she needed to finalize a marketing package in order to make formal proposals to potential clients.

Youngblood requested up to \$500 to create a professional marketing package. Peter Gagan made a motion to authorize a graphics cover package for the touring exhibit, not to exceed \$500. Wanda Winger seconded. The motion passed 9-0. Motion approved.

Peter Gagan made a motion to commit AMF resources to execute the touring exhibit concept if an appropriate number of contracts are presented for approval to the Board of Directors at the 2011 Mt. Dora, Florida semi-annual meeting. Dottie Mattern seconded the motion. The motion passed 9-0.

Review of the “Founders” contribution program

Raymond Dhue discussed the Founders Contribution program including timing for the initiation of the program. Raymond Dhue described how editorial and a tip-in envelope would be used in the winter issue of the AMCA magazine. Mary Newton suggested that the program could be conducted annually. Ed Youngblood pointed out that the web site could be used to thank and recognize contributors. Consultants Newton and Haffey will meet in Florida to discuss how to move forward with the solicitation of sponsors and major donors.

Ed Youngblood asked for permission to develop small icons for the various contribution categories to be used on promotional literature and the web site and the Board agreed.

Future Exhibit Planning at Newburgh

Ed Youngblood pointed out that the lending agreements for “Fast From the Past” will expire next June. He said the Foundation should consider an exhibit plan that would eliminate the labor-intensive changeover of an annual theme exhibit. He suggested that a permanent theme of “Winner’s Circle” be adopted that would allow for periodical change of various sections of the exhibit. He suggested that owners whose bikes are accepted for the exhibit should agree to provide transportation in and out. President Craig suggested the club could become actively involved in the coordination and maintenance of such an exhibit. Following discussion, it was agreed that Raymond Dhue would speak with AMCA President Richard Spagnolli about the idea.

Vintage Motorcycle Auction at the Newburgh Museum in the future

Pete Gagan discussed having an auction in the future at the Newburgh museum. The Board will discuss this possibility in the future once the museum has regular hours and is open to the public.

Restructuring The Antique Motorcycle Foundation, Inc. Board of Directors.

John Wendel informed the Board that, according to Florida law, the Board must have a minimum of three (3) members. He explained the process for the Board to employ to amend Article III, Section 2, of the Bylaws. After a thorough and detailed discussion, Raymond Dhue moved to amend Article III, Section 2, of the Bylaws of the corporation to read as follows:

The number of directors of the corporation may be increased or decreased from time to time by the Board of Directors of the corporation, but the number of directors shall never be less than three (3) nor more than eleven (11), with the exact number of directors to be fixed from time to time by resolution of the Board of Directors. The Board of Directors shall be comprised of three (3) classes which three (3) classes shall be designated Class I, Class II, and Class III, respectively, whose respective terms shall expire at the first (the 2011 annual meeting of the Board of Directors of the corporation), the second (the 2012 annual meeting of the Board of Directors of the corporation), and the third (the 2013 annual meeting of the Board of Directors of the corporation) next immediately following annual meetings of the Board of Directors of the corporation. The exact number of directors in each of the three (3) aforesaid classes shall be fixed from time to time by resolution of the Board of Directors. Upon the expiration of the term of each member of the Board of Directors, the Board of Directors shall select a successor director. Each successor director and all subsequent directors shall serve for a term of three (3) years and shall hold office until his or her successor shall have been elected and qualified. Each director selected to fill any vacancy caused by a director's death, incapacity, resignation, or removal shall serve for the balance of the term of the director replaced.

Dottie Mattern seconded the motion. The motion passed 9-0. Motion approved.

Ed Youngblood moved to fix the exact number of directors of the corporation at ten (10) in accordance with the requirements of Article III, Section 2, of the Bylaws of the corporation. Dottie Mattern seconded the motion. The motion passed 9-0. Motion approved.

Ed Youngblood moved to fix the exact number of directors in each of the three (3) classes as follows: Class I shall be comprised of four (4) members of the Board of Directors, Class II shall be comprised of three (3) members of the Board of Directors, and Class III shall be comprised of three (3) members of the Board of Directors of the corporation. Dottie Mattern seconded the motion. The motion passed 9-0. Motion approved.

Ed Youngblood moved that the board elect the following named members of the Board of Directors to the following classes: Class I (term expires at 2011 annual meeting) – Dennis Craig, Raymond Dhue, and Peter Gagan, Class II (term expires at 2012 annual meeting) – Jerry Doering, Ted Doering, and Ed Youngblood, and Class III (term expires at 2013 annual meeting) – Dottie Mattern, Roger Smith, and Wanda Winger, and that the fourth member of Class I shall be named at a later date at the convenience of the Board of Directors. Dottie Mattern seconded the motion. The motion passed 9-0. Motion approved.

Election of Foundation Officers

Dennis Craig informed the Board that it was time to elect the offices of President, Vice President, Treasurer and Secretary. Dottie Mattern moved to re-elect the current officers, Dennis Craig, President, Raymond Dhue, Vice President, Wanda Winger, Treasurer and Roger Smith, Secretary. Ed Youngblood seconded the motion.

During the discussion, Roger Smith requested that a new Secretary be named by January 1, 2011 so he can work on other organizational projects. The Board agreed to seek a new Secretary.

The motion passed 9-0. Motion approved.

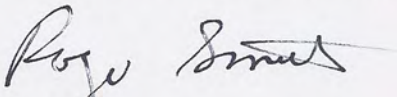
Location and date for next meeting of the board

President Craig informed the board that the next meeting will take place on March 3, 2011 during the AMCA annual Sunshine Vintage event in Mt. Dora, Florida.

Adjournment

Pete Gagan moved to adjourn the meeting. Wanda Winger seconded. The motion passed 9-0. Motion approved.

The meeting was adjourned at 7:25 pm.



Roger Smith

The Antique Motorcycle Foundation, Inc. Secretary