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Findings based on marketing research conducted September 2000 by AGTA.



The American Gem Trade Association

Election Newsletter

December 2005

2006 AGTA Board Elections

About AGTA Elections

This year the President; one of two Vice Presidents; one of two Secretaries; the Treasurer; and three of nine Directors are to be elected to the Board of the American Gem Trade Association.

Members of the AGTA s Board whose terms of office expire in February 2006 are as follows:

Eric Braunwart	President
Ashok Sancheti	Vice President
Allen Kleiman	Secretary
Sampat Poddar	Treasurer
Betty Sue King	Director
Glenn Lehrer	Director
Open	Director

The following AGTA Officers and Directors terms continue through the coming year:

Barbara Lawrence	Vice President
Rick Kremenz	Secretary
Michael Avram	Director
Robert Bentley	Director
Surinder Mittal	Director
Omi Nagpal	Director
Kambiz Sabouri	Director
Steven Stieglitz	Director

The **Nominating Committee** was chaired by Past President Richard Greenwood. Committee members for the 2006 nomination slate were Michael Avram, Simon Watt and Omi Nagpal (Mr. Nagpal did not take part in the discussion of Vice President candidates.)

Candidates for the 2006 election are as follows:

<u>President:</u>	Rick Kremenz RKG1866, LLC
<u>Vice President:</u>	Omi Nagpal Omi Gems, Inc.
<u>Secretary:</u>	Kambiz Sabouri Gem 2000, Inc.
<u>Treasurer:</u>	Sampat Poddar Byrex Gems, Inc.

Director: (three to be elected)

Peter Bazar	Imperial-Deltah, Inc.
Sushil Goyal	Liberty Gems, Inc.
Betty Sue King	King s Ransom
Robert Knupfer	KIG International Group
Glenn Lehrer	Lehrer Designs, Inc.

WHO CAN VOTE IN AGTA ELECTIONS? All AGTA Firm and Charter Members in **good standing** who have completed their 6-month probation may vote. Ballots are enclosed for those members.

IN GOOD STANDING : This means those have renewed their AGTA membership for 2006. Members who are suspended may not vote.

FOR ALL MEMBERS INFORMATION: Affiliate Members, Honorary Members and recently approved members whose 6-month probationary terms has not yet expired are ineligible to vote. However, this Election Newsletter is sent to ALL members and applicants for membership to keep the entire organization and prospective members informed on the election proceedings.

WHO SIGNS THE BALLOT? Ballots MUST be signed by the designated member of record for each member company. Ballots signed by persons other than the member of record cannot be tallied. The member of record for each company is the person whose name appears in the *AGTA Source Directory*, on all invoices and on AGTA correspondence.

VOTING DEADLINE: In order to be counted, ballots must arrive at the AGTA office in Dallas, Texas by the close of business day, January 10, 2006. Ballots may be faxed to 972-620-8124.

VOTE COUNTING PROCEDURE: Ballots will be held, sealed in their envelopes, until they are opened and counted by the Executive Director and two AGTA members, as directed by the AGTA Constitution. Any interested member who wishes to observe the counting of the ballots is welcome to do so. Please contact the Executive Director for the time and location of this event. Election results will be reported to all AGTA members shortly after the ballots are counted.

MEET YOUR 2006 AGTA BOARD IN TUCSON: Newly elected Board members will be introduced at the general membership meeting February 5, 2006 in Tucson and will take office at the Board meeting on February 7, 2006. Please read the following pages for each candidate s views and goals before casting your votes on the enclosed ballot.

President

A three year term starting February 2006

■ Richard Krementz

RKG1866, LLC
Newark, NJ



The gem business is getting more "interesting" every day whether from new treatments surreptitiously introduced into the market, more international vendors selling direct, fewer US manufacturers as customers, Internet vendors, and generally challenging business environment. As the Chinese curse, "may you live in interesting times."

I want to see the AGTA be a more inclusive organization. Every ethical firm that touches color in the USA and Canada should be part of AGTA. We need to work together to promote color: both to retailers - because it is profitable for them, and to consumers - because gems are rare, beautiful and unique.

We need to work at full and ethical disclosure, so consumers can have confidence in our products. We need to have strong ethical rules, so people who are misrepresenting gems can not hurt the reputation of the honest members.

I think most of you know me. I have served on the Board since 2001. I am the fourth generation to be President of RKG1866, one of the oldest family-owned gem and jewelry companies, that works with over 80 colors of gems. I have been active with many industry associations, such as ICA and AGS, and presently sit on the board of the JVC. I am accessible, not afraid to voice an opinion, and want to keep gems as an exciting consumer product. Please feel free to contact me with your ideas how we can make our industry stronger and more profitable.

Vice President

A three year term starting February 2006

■ Omi Nagpal

Omi Gems, Inc.
Los Angeles, CA



I have served on the AGTA Board of Directors in various capacities over the past seven years and I d like to sincerely thank the members for that opportunity. I m very honored to be associated with the American Gem Trade Association and I m proud to be running for the office of Vice President.

I feel as an organization we ve made real progress in promoting the use of colored gemstones and cultured pearls, raising awareness of the value and beauty of color, and helping to ensure that members conduct their businesses honestly and ethically by providing enhancement disclosure on all gemstones.

As you know, we operate in an industry that is ever changing, with new challenges and opportunities daily. I look forward to being a part of this, and I m certain that my experience in the gemstone and jewelry industry, as well as my past leadership role in the AGTA will help me to continue to serve the members.

Going forward I pledge to: continue promoting the use of and raising awareness of colored gemstones and cultured pearls; encouraging the highest ethical business standards throughout the industry; working closely with the AGTA Administration and Board to keep the lines of communication flowing for new ideas and projects; and ultimately continuing to make our industry and our businesses as successful as possible.

Thank you again for your support.

Article VII Standing Committees Section 7 Nominating Committees

ARTICLE VII Standing Committees Section 7

The *Nominating Committee* shall consist of a Chairman, who shall be the Immediate Past President and three (3) Charter or Firm members selected by the Chairman. In selection of committee members the Chairman shall endeavor to ensure that various geographical areas of the United States are fairly represented.

In the event of the inability or unwillingness of the Immediate Past President to serve as chairman of the Nominating Committee, the President shall appoint a replacement subject to the approval of a majority of the voting members of the Board.

The Committee Chairman shall, on or before the first day of September each year, submit to the President and the Executive Director a proposed slate of nominees for each vacancy in the Board of Directors and officers which shall occur by expiration of term of office in February of the following year. The Committee shall endeavor to submit more than one (1) name for each such vacancy.

The list of nominees shall be presented to the Board of Directors for review at the fall meeting of the Board. By a three-fourths vote of the Board members present, any name(s) submitted by the committee may be vetoed. By a three-fourths vote of the Board members present, the Board may required the committee to submit an additional nominee in those cases where only one name was submitted.

In either such case, the committee shall submit new and/or additional names forthwith, but not later than the first day of December so as to allow the Executive Director to prepare the mail ballot which said ballot shall be mailed to the membership no later than the 10th day of December each year.

In addition to the persons nominated in accordance with the foregoing procedure, the mail ballot shall also include the name of any person nominated by written petition signed by at least ten (10) percent of the total voting membership presented to the Nominating Committee Chairman and the Executive Director not later than the first day of December each year.

Member signatures shall be invalid if they appear on more than one petition per officer or director position.

Mail ballots shall be returned to the AGTA office so as to be received not later than the 10th day of January. Ballots received later than said deadline shall not be counted. Ballots shall be opened and immediately tabulated by the Executive Director and at least two (2) members. The results of the vote shall be promulgated by the Executive Director.

For Director

A three year term starting February 2006

■ Peter Bazar

Imperial-Deltah, Inc.
East Providence, RI

**Education:**

B.S. General Business Administration,
University of Rhode Island
Juris Doctor, University of Bridgeport School of Law

Associations:

Board of Directors; Cultured Pearl Association of America

Firm Member:

The Plumb Club
MJSA
JVC
JIC
CPAA

I graduated from the University of Bridgeport, CT. and practiced law for a short time before assuming the presidency of Giovanni Jewelry Co. in 1979, a wholly owned subsidiary of The Bazar Group. I later became Vice President of the Bazar Group and in May of this year, 2005, became President.

Deltah's history dates back to 1892 and Imperial was founded in 1917. On June 1, 1995, Imperial Pearl Syndicate and Pearls by Deltah were merged to form Imperial-Deltah, Inc. and is part of the Bazar Group. Today, we are one of the world's leading pearl companies.

I am truly excited about the prospect of working with the board to help the American Gem Trade Association continue with its mission. The AGTA is an organization that is so essential to our industry, promoting integrity as well as product.

It would be such a privilege being a member of the Board, you can be assured that I will be a hard working and enthusiastic member of your team. I bring a specific affinity for cultured pearls aside from contributing to all matters before the board.

Thank you, I am hopeful the members will give me this opportunity to serve.

For Director

A three year term starting February 2006

■ Sushil Goyal

Liberty Gems, Inc.
New York, NY



My Dear Fellow Member,

I am honored to be nominated for the Board of Directors of AGTA.

I have been a member of AGTA since 1987. I have served as the General Secretary of the Indian Diamond & Colorstone Association (IDCA) for the past 3 terms and it has grown to be a very influential and important organization in the United States. I also serve on the board of RANA, as treasurer, a non profit social and charitable organization.

I started Liberty Gems in 1987 and since then opened offices in Bangkok and Jaipur, India. In 1990, I opened 925 Sterling, Inc. for manufacturing and distributing sterling and karat gold jewelry. We also have affiliations in Brazil, Japan and China.

The challenges in the industry are very difficult. In order for our industry to grow, we need to reinvigorate and reinvent ourselves. Things are different and we have to make efforts and make sure that we move forward in the promotion of our industry. We need to encourage participation of the younger generation which will bring more energy, vigor, imagination and business to our Association.

I feel this is the time that I must give back to the industry that has been so good to me and my family. I believe that I can bring my experiences and capabilities to the AGTA which will enhance and promote the business and bring together the Gem Trading community in the USA.

I ask you for support and vote.

Sushil Goyal
Liberty Gems, Inc.
2 West 46th Street #1406
New York NY 10036
Tel 212-391-5659
Fax 212-391-4432
Email sgoyal@libertygems.com

For Director

A three year term starting February 2006

■ Betty Sue King

King s Ransom
Sausalito, CA



AGTA Board of Directors 2003-2005
AGTA Firm Member since 1981
GIA Associate Member since 1999
SNAG Member since 1993
GANA Professional Member since 1996
WJA Member since 1992

I have had the honor to serve on the AGTA Board of Directors for the past three years. During this time, I have Co-Chaired both Membership and Promotions & Public Relations Committees. We have increased our membership at all levels. We have revitalized our motto, Add More Color to Your Life given new life to the Gemstone Enhancements-What You Should Know pamphlet and enhanced the AGTA profile in the international world of gems and pearls.

My evolution in the business as an independent pearl & gem dealer in the past 27 years has brought me into a world of incredible information and organizations, increasingly beautiful precious gems and pearls, and lasting friendships.

I bring the following skills to the AGTA:

- Extensive product knowledge in pearls & gemstones.
- Fairness, open mindedness, global thinking problem solving approach to issues.
- Honesty, integrity & equanimity as foundations for successful business practices.
- Proactive approach for the evolution of business and professionalism.

The future of the gemstone industry shall depend on our coordinated efforts to promote color to the public while providing maximum support to our clients at every level of commerce and education, be they individuals, manufacturers, wholesalers, retailers, etc. Not only does this mean full disclosure, now more than ever, it means heightened vigilance concerning gemstones connected with any criminal or terrorist activity.

I look forward to the opportunity to continue to develop, shape and strengthen AGTA s vision for the future of the gemstone industry.

For Director

A three year term starting February 2006

■ Robert Knupfer

KIG International Group
New York, NY



Born and raised in New York as the son of a lapidary from Minas Gerias, Brazil, gave me a strong foothold in the colored gemstone industry. Witnessing the dedication and persistence it took my parents to bring Knupfer International, from a small shop to a stalwart member of the 47th Street community, imbued their ethics of hard work and integrity in me.

If asked to serve as director of the AGTA I will have three main areas of concentration. The first is fiscal responsibility. This is the bedrock from which all further development depends. The second is membership outreach. An organization s strength is not derived from the sum of its individual parts, it comes from the ability and empowerment of each individual part to compliment the whole. The third is the laboratory. The AGTA Lab needs to be known as the final word in colored gemstone evaluation. We need to achieve this standard consistently and do so in a timely and professional manner. As members we have a responsibility to uphold the organization s principals within our companies. At KIG International Group, Inc (as we are now known), we do this everyday, enjoying both the efforts and fruits of our labors. As Director of the AGTA I will bring this same enthusiasm and integrity to the board. I thank you for your consideration, and look forward to seeing you all at the Tucson Show.

Current Organizations:

Jewelers Board of Trade
47th Street Business Improvement District

For Director

A three year term starting February 2006

■ Glenn Lehrer

Lehrer Designs, Inc.
Larkspur, CA



BACKGROUND:

- President of Lehrer Designs, Inc. Established in 1981
- Thirty years cutting and designing colored gemstones and winner of 9 gemstone and jewelry awards.
- Owner of a retail jewelry store.
- Trains cutters for the manufacture of gemstones in Asia and India.
- Consultants gem mining operations for maximal yield.
- Graduate gemologist, master goldsmith and jewelry designer.
- A founding member of Gem Artists of North America and served on the Board as Treasurer.
- Has lectured on colored gemstones at GIA, AGTA & JCK seminars.
- Member of AGTA for 14 years, served one term on the Board of Directors, and served on the following committees: Promotion/Public Relations, Show, Industry Rules/Nomenclature and Chaired the Ethics and Grievance Committee.

STATEMENT:

Serving on the Board of Directors has been a rich and rewarding experience. I have gained a deeper appreciation and gratitude for the role of our organization in our industry, and feel honored to be nominated to the Board of Directors for a second term. As a member, I have been impressed with the Board's ability to dialogue and resolve difficult problems.

I look forward if elected, to continue to serve the members at a time when our industry is going through a global transformation that affects all aspects of our business. This will require our organization to flex, change and grow in new ways. The issues of globalization are complex and need our best creativity and innovation. The two most significant issues I see AGTA addressing are:

1) The impact of gemstone sales to the public over the internet. The internet raises significant questions about pricing, disclosure of treatments and the basic overall integrity of the gemstone business.

2) Undisclosed treatment of gems from overseas, particularly the beryllium treated sapphires and the glass filled rubies, significantly threatens the credibility and the confidence of our market.

As a wholesale gem dealer and retail jewelry store owner, my knowledge of colored gemstones has been a major bridge for building confidence and sales with my customers. Customers may use the internet for research, but the best place to buy is still from the local jewelry store where one can see the stone and become educated. As a member of the Promotion and Public Relations Committee, I want to see educational materials developed for retail stores owners and staff so that the consumer can feel more confident in buying colored stones from their local jeweler. A knowledgeable sales staff is able to educate, disclose treatment and sell more color to the public.

With the new advent of beryllium treatment in sapphire and glass filled rubies, AGTA's codes for enhancement are even more important for maintaining the integrity of our business with the public. I have served on the Industry Rules/Nomenclature Committee which reviews and revises codes that help best describe treatments. As sales over the internet increase, it will become even more important that accurate disclosure is provided. We as members can lead the way in this. Our laboratory is one of our organization's best assets for serving the jewelry industry. Lab reports are going to become increasingly important for detecting and verifying treatments in stones. The success of our lab puts AGTA on the forefront of educating about treatments. The trust in our product depends on this.

AGTA leadership in the industry is paramount at this critical time of global change. I look forward to serving the interest of our members around these critical issues by promoting color and building greater confidence in our product. Thank you for your support, and I look forward to talking with you the members.

For Secretary

A three year term starting February 2006

■ Kambiz Sabouri

Gem 2000, Inc.
Columbus, OH



Fellow AGTA members:

Last year you gave me the opportunity to serve you on the board and I am very thankful for that. During this year I have learned a lot about the type of commitment it takes to serve on this very diverse board and have also recognized the opportunities available to us that allow this organization reach the next level.

As a result of strong leadership we have been able to manage our expenses better so we can focus more on promoting colored stones. Among the many challenges still ahead of us are:

- How to keep American loose colored dealers relevant in this age of globalization
- To establish a unified and clear stand on issues of gemstone treatment as an organization
- Find cooperative, creative and efficient ways of promoting colored stones.
- How to promote AGTA membership as an added value entity to the industry.
- Establish the value of the lab to the industry at large and our organization in particular.

To help better address these issues, I have decided to focus on all the strengths and potentials present in our organization and its membership. The key to AGTA's success is strong support and involvement from its larger membership. Open and full communication of ongoing issues allow for the necessary growth of mutual trust and the establishment of a larger shared vision. I'll be honored to serve on the board in the office of secretary and ask for your support.

Yours truly,

Kambiz Sabouri

For Treasurer

A three year term starting February 2005

■ Sampat R. Poddar

Byrex Gems, Inc.
Toronto, ON, Canada



Education:

MBA (Canada), MA (Canada), CFA
(Chartered Financial Analyst, USA)

Associations:

Director, American Gem Trade Association (AGTA); Co-Chairman, Budget & Finance Committee

Executive Director/Treasurer, Canadian Jewellery Association (CJA)

Ambassador to Canada, International Colored Gemstone Association (ICA)

Past Vice-President, Indo-Canada Chamber of Commerce (ICCC)

Supplier Member, American Gem Society (AGS)

Firm Member, American Gem Trade Association (AGTA)

Wholesale Member, Canadian Jewellery Association (CJA)

Member, TEC (The Executive Committee)

I am earnestly seeking the position of the Treasurer of AGTA for a three year term. I shall bring my experience of more than 16 years in the gemstone industry as founder and President of Byrex Gems Inc to this position.

My focus continues to maintaining the ethical practices of the industry.

Our employees at Byrex (who are primarily professional gemmologists) share and respect these practices faithfully.

As an Ambassador to Canada for the ICA, I have been exposed to international issues pertaining to the colored stone industry.

As a TEC member -- my membership in this group is one of pride and great benefit, to me, and to the Byrex organization. The Executive Committee, founded in 1957, is an international organization of CEOs dedicated to increasing the effectiveness and enhancing the lives (and businesses) of CEOs.

As the Treasurer of Canadian Jewellers Association, I have had hands on experience in planning, managing and controlling financial issues of the Association.

If elected, my aspirations and hopes for AGTA and the gemstone industry are as follows:

• Work to streamline finances by constant communication and interaction with various AGTA Committees and its members.

• Preside budget and financial discussions at Board Meetings, if and when required by the incumbent President, or as authorized by the AGTA Board.

• Unfailingly attend AGTA Board Meetings as required.

I thank you for your support, I can assure you of my on-going contributions and commitment to the well being and overall common good of the AGTA and the gemstone industry in general. Together, we will endeavour to meet AGTA's mission to enhance the confidence and reputation of the gemstone industry to the jewellery world.

Thank you.