

AMERICAN NUMISMATIC ASSOCIATION

# Federal Charter, Bylaws and Codes of Ethics

## Federal Charter and Constitution

*Approved May 9, 1912; amended April 10, 1962.*

U.S. Statutes at Large, 62nd Congress, 1911-1913, Vol. 37, Part 1, Public Laws, as amended by Act of April 10, 1962, 87th Congress, Public Law 87-433.

CHARTER 106.—An Act to incorporate the American Numismatic Association.

Be it enacted by the Senate and House of Representatives of the United States of America in Congress assembled, that H.O. Granberg of Oshkosh, Wisconsin; William A. Ashbrook of Johnstown, Ohio; Henry Chapman of Philadelphia; J.M. Henderson of Columbus, Ohio; Howland Wood of Brookline, Massachusetts, together with such persons as they may associate with themselves, and their successors, be, and they hereby are, constituted a body corporate of the District of Columbia.

**Section 2.** That the name of such body corporate shall be “American Numismatic Association,” and by that name it shall have perpetual succession.

**Section 3.** That the objects of the said corporation shall be to advance the knowledge of numismatics along educational, historical and scientific lines in all its various branches; to assist in bringing about better cooperation between all persons interested in the coinage, circulation, classification, collection, sales, exhibition, use and preservation of all coins, bills and medals; to acquire and disseminate trustworthy information bearing upon these topics; to promote greater popular interest in the science of numismatology, and for the particular purpose of bringing the numismatists of America into closer relations with one another, and of promoting friendly feeling for one another through social intercourse, the interchange of ideas and discussions of mutual interests; to acquire, own, hold,

and dispose of such personal property and own real estate for its own use, as may be necessary to properly carry into effect the purposes herein set forth; and to perform all such other acts and things as may be necessary to the full carrying into effect the said purposes, but such purposes do not include operations for pecuniary profit.

**Section 4.** That the principal office of said Association shall be in the District of Columbia, but the Association through its representatives shall have power to establish and maintain such other offices throughout America as the business of the Association may require.

**Section 5.** That the control of such corporation shall be vested in a board of not less than five (5) governors, to be elected by the members of such Association. The incorporators hereof shall act as the Board of Governors for the first year and until others are chosen in their stead.

**Section 6.** That the Board of Governors shall have the power to make such prudential bylaws and regulations as they may deem proper for the management and control of the business and affairs of the Association not inconsistent with this Act or the laws of the United States of America.

**Section 7.** That said Association shall further have power to have and use a common seal and to alter and change the same at its pleasure; to sue and be sued in any court of the United States or other court of competent jurisdiction; to take or receive for the purposes of the Association any gift, grant or device; and to accept and administer any trust for the purposes of the Association.

**Section 8.** That this Act shall be subject to alteration, amendment or repeal at the pleasure of the Congress of the United States.

**Section 9.** That this Act shall take effect immediately on its passage.

## Bylaws

The American Numismatic Association, in order to best effectuate the objects and purposes set forth in the Federal Charter granted to it by the Congress of the United States of America on May 9, 1912, and amended April 10, 1962, does hereby adopt the following bylaws and regulations.

*This printing reflects changes through November 2003. Changes enacted since the last printing (January 2002) are highlighted in bold, italic type.*

### Article I Members—Eligibility and Privileges

**Section 1.** The membership of this Association shall consist of Regular Members, Club Members, Associate Members, Junior Members, Life Members, Sustaining Members, Honorary Members and Special Members. Memberships are not transferable from one person to another.

**Section 2.** All members shall be entitled to all the privileges of the Association, including the right to vote, hold office (subject to any limitations set forth in Article IV, Section 1(a) or in Article V hereof) and receive the official publications of the Association, except that:

(a) Associate Members shall not be entitled to hold office or receive the official publication of the Association.

(b) Members under 18 years of age as of November 30 immediately preceding an election year may not hold office. A member under 18 years of age may not borrow books from the Association Library unless his/her parent or guardian shall guarantee the return thereof in their condition at the time of such borrowing.

(c) Honorary Members shall not be eligible to hold office unless they were Regular Members or Life Members of

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the Association at the time Honorary Membership was conferred upon them.

(d) Member clubs may not hold office.

**Section 3.** Regular members shall be those individuals now Regular Members in good standing and those hereafter admitted as Regular Members in the manner hereinafter set forth:

(a) Any individual of good moral character, 18 years of age or over, shall be eligible for Regular Membership.

(b) Every full-time employee of the Association, 18 years of age or over (other than any appointed officer or staff member referred to in Article IV, Section 4(g) hereof), may be a Regular Member of the Association for the duration of his/her employment without payment of an admission fee or dues.

**Section 4.** Any nonprofit numismatic club, society, association or corporation, and any museum, archives, public library or school shall be eligible for Club Membership, provided the applicant is approved by the Executive Director. Any applicant for a club membership shall submit to the Executive Director, at his/her request, copies of such applicant's constitution and bylaws.

**Section 5.** Associate Members shall be those individuals now Associate Members in good standing and those persons hereafter admitted as such in the manner hereinafter set forth:

(a) Any individual who is a son, daughter or spouse of a Regular Member or Life Member in good standing shall be eligible for Associate Membership, provided his/her application is approved in writing by such member.

(b) Any Associate Member, 18 years of age or over, in good standing, may become a Regular Member upon due application therefor to the Executive Director and payment of the admission fee and one year's advance dues, provided, however, that no admission fee will be required if such Associate Member makes such application during his/her eighteenth year. Any such applicant shall retain his/her Associate Membership number.

(c) An Associate Member shall be re-

quired to maintain the same mailing address as the Regular or Life Member with whom he/she is associated.

**Section 6.** Junior Members shall be those individuals now Junior Members in good standing and those persons hereafter admitted as such in the manner hereinafter set forth:

(a) Any individual of good moral character less than 18 years of age shall be eligible for Junior Membership, provided such individual's application is approved in writing by two persons, at least one of whom is a parent or guardian of the applicant and at least one of whom is a member in good standing.

(b) During the minority of a Junior Member, his/her membership number shall be preceded by the letter "J." Upon reaching his/her majority, the said Junior Member shall automatically become a Regular Member entitled to all the privileges thereof.

**Section 7.** Life Members shall be those individuals, numismatic clubs and kindred associations now Life Members and those individuals and clubs hereafter admitted as such in the manner hereinafter set forth:

(a) Any individual or numismatic club shall be eligible for Life Membership. Such Life Membership may be bestowed by the Board of Governors by its own action upon a member who has rendered the Association some special service.

**Section 8.** Honorary Membership may be conferred only by the Board of Governors upon any person who has rendered the Association or the science of numismatics some particular or noteworthy service or who is considered deserving of the special and distinctive title of Honorary Member.

Honorary Memberships shall be conferred upon the holders of the offices of Director of the Mint, Superintendent of the Denver Mint, and Director of the Bureau of Engraving and Printing for the duration of their terms of office. Upon the expiration of each such term, the Executive Director shall notify the retiring director as to the termination of such

membership and shall notify the succeeding director as to his/her selection as an Honorary Member for the duration of his/her term of office.

**Section 9.** A Special Membership may be conferred by the Executive Director or the Board on any non-member of the Association who has rendered some special service to the Association, which Special Membership shall be limited to a period of one year. Special Members shall be entitled to all of the privileges of the Association set forth in Section 2 of this Article I, but shall not have the right to vote and hold office.

**Section 10.** Any member of the Association shall be eligible to become a Sustaining Member upon making application therefor and paying such fees and dues and complying with such terms and conditions as the Board of Governors shall, from time to time, establish. The dues from such memberships shall be placed in a separate fund to be applied in such manner and for such Association purposes as may, from time to time, be designated by the Board of Governors.

## **Article II Membership—Application, Admission and Dues**

**Section 1.** Applications to become Regular Members, Club Members, Associate Members, Junior Members, Life Members or Sustaining Members shall be made in writing on forms prescribed by the Board of Governors. Such applications shall furnish the name and address of the applicant and, if an individual, the date of birth and class of membership applied for.

**Section 2.** Such application and the admission fee and advance dues shall be transmitted to the Executive Director, and, upon the latter's receipt thereof, the applicant shall be deemed to be a member of the Association, with all the rights of membership.

**Section 3.** The Executive Director shall cause notice of each application for membership to be published monthly in

*Numismatist*, the official magazine of the Association. If written objection to such admission is received by the Executive Director within thirty (30) days after such publication, he/she shall thereupon give the applicant written notice of such objection and the nature thereof, and request an answer thereto within twenty (20) days after the applicant's receipt or rejection of said notice. After the expiration of said twenty- (20-)day period, the Executive Director shall present such written objection, the applicant's answer thereto, if any, and all other available information relating thereto to the Board of Governors for a determination as to whether or not to revoke the membership to which such objection has been made. In the event that such membership is revoked, the admission fee and dues shall be refunded. In the event that such membership is not revoked or if no objection is made thereto as hereinbefore provided, the applicant's membership will remain in effect.

#### **Section 4.**

(a) The dues of Regular Members, Club Members, Associate Members, Junior Members and Life Members shall be in an amount or amounts to be determined by the Board of Governors.

(b) Honorary Members, Special Members and members receiving 50-year membership gold medals shall not be required to pay dues.

(c) An admission fee, in an amount to be determined by the Board of Governors, shall be payable by each applicant for Regular Membership and Club Membership.

### **Article III Members—Mediation, Resignation, Discipline Suspension and Expulsion**

**Section 1.** No member shall be permitted to resign from the Association while he/she is indebted to it in any manner or while charges are pending against him/her, unless his/her resignation is approved by the Board of Governors. In the event of such approval, the granting of

any subsequent application for membership or reinstatement to such member must be approved by said Board.

**Section 2.** Each member shall pay his/her dues in advance for each one- (1-) year period commencing on the day of the month on which such member's application, admission fee and dues were received by the Executive Director. If a member is delinquent in the payment of his/her dues for more than ninety (90) days, his/her membership shall be deemed to be terminated and his/her name shall be removed from the membership rolls and mailing list. Any member whose membership has been so terminated or who has resigned may be reinstated upon payment of arrearages due at the time of suspension or resignation, as well as all subsequent dues to date, provided no charges are pending against him/her, and in such case, only if the charges are withdrawn or dismissed. If the aforesaid payments are not made, then the member whose membership has been terminated must apply as a new member and receive a new membership number if admitted.

#### **Section 3.**

(a) Any member committing any unethical act in his/her dealings with others, unjustly defaming the character of any other member, interfering with the activities of the Association, committing a criminal offense, engaging in conduct unbecoming a member, engaging in conduct prejudicial to the welfare of the Association, engaging in conduct which brings disrepute upon the Association, violating any of the provisions of these Bylaws or any codes adopted by the Board of Governors, or failing to respond to a complaint made pursuant to Section 4 of this Article III, shall be subject to discipline, up to and including expulsion, as hereinafter provided.

(b) The following conduct shall conclusively be deemed to be "conduct unbecoming a member" and "conduct prejudicial to the welfare of the Association" without further proof or evidence:

(i) Selling and/or trading by any member on three (3) or more occasions of counterfeit or altered numismatic items irrespective of his/her lack

of knowledge as to the authenticity thereof;

(ii) Selling and/or trading by any member on one (1) or more occasions of counterfeit or altered numismatic items with knowledge as to the lack of authenticity thereof;

(iii) Advertising or offering for sale or trade any coin which has been chemically or mechanically altered by means not generally accepted by numismatic standards and which is represented to be of a higher or of a more nearly perfect condition than was the coin prior to its being altered;

(iv) The selling and/or trading of reproductions or other altered numismatic items generally accepted and collected by numismatists and not in any way misrepresented as genuine shall not be deemed to constitute "conduct unbecoming a member" or "conduct prejudicial to the welfare of the Association."

#### **Section 4.**

(a) Whenever it is charged in writing and with particularity, by a person referred to herein as the Complainant, that any member, referred to herein as the Respondent, has engaged in or is engaging in the acts or practices prohibited by Section 3 of this Article III, the complaint process, with the requirements as established herein, shall be followed.

(b) The Complaint:

(i) To initiate a complaint, the Complainant must complete a complaint form as provided by the Association which shall include the name, address and membership number (if applicable) of the Complainant; specific detail of the allegations giving rise to the complaint; identification of all witnesses, if any, with information regarding the complaint; all documents supporting the complaint; the specific relief requested; and the Complainant's signature under oath.

(ii) The following fees and costs shall be assessed a Complainant:

For current Association members who were members at the time of the actions complained of, the following

costs shall be paid to the Association: 1) for numismatic transactions valued at \$0–\$250.00, a \$50.00 processing fee; 2) for numismatic transactions valued at \$250.01–\$500.00, a \$25.00 processing fee; 3) For numismatic transactions valued at \$500.01 or greater and for matters not involving a numismatic transaction, there shall be no processing fee.

For Complainants who are not current Association members or who were not Association members at the time of the actions complained of, the following costs shall be paid to the Association: 1) a \$50.00 processing fee for handling through the Mediation Committee decision; 2) a \$100.00 processing fee for an appeal from the Mediation Committee to the Board of Governors. Processing fee must be paid at the time of the filing of the complaint or the appeal.

(iii) All complaints filed by Complainants shall be filed within 90 days of the occurrence of the actions complained of or the Complainant becoming aware of the actions giving rise to the complaint. In no event shall a complaint be filed more than two (2) years after the actions complained of occurred.

(iv) The Executive Director or his/her designee shall review each complaint and determine whether it meets the requirements of this Article III, Section 3, and whether the form is complete and timely as required by this Article III, Section 4(b) (i), (ii) and (iii).

(v) The Association may file a complaint against any member for actions complained of in this Article III, Section 3. Any complaint filed by the Association must be brought within six (6) months of the Association becoming aware of the conduct giving rise to the complaint. In no event shall any complaint be brought by the Association more than two (2) years after the conduct complained of occurred. In the event the Association files a complaint, the Executive Director or his/her designee shall act on behalf of the

Association as the Complainant.

(vi) A copy of the complaint and all supporting documents shall be provided to the Respondent within 15 days of receipt by the Association of a properly completed complaint. A copy of this Article III shall accompany the complaint and shall serve to advise the Respondent of the rights provided in such proceedings and of the possible consequences of disciplinary action. The complaint may be provided by any form of reasonable delivery provided that a return receipt or other acknowledgment of receipt is obtained.

(c) The Response.

(i) The Respondent shall provide the Association and the Complainant a response to the complaint within 30 days of receipt of the complaint. The response may be provided by any form of reasonable delivery provided that a return receipt or other acknowledgment of receipt is obtained.

(ii) The response must contain the name and address of the Respondent; a detailed response to the allegations of the complaint; identification of all witnesses, if any, with information regarding the complaint or response; all documents supporting the response; and the Respondent's signature under oath.

(iii) Failure to respond to the complaint in a timely fashion shall be deemed an admission of the complaint. Refusal to accept a complaint sent by the Association shall be deemed an admission of the complaint.

(d) The Reply.

(i) Within 15 days of receipt of the response, the Complainant may submit a reply. The Complainant shall provide the reply, if any, to the Association and to the Respondent. The reply may be provided by any form of reasonable delivery provided that a return receipt or other acknowledgment of receipt is obtained.

(ii) The reply may only respond to issues raised in the response and may not assert new allegations not contained in the complaint. The reply can

provide additional documentation responsive to the response supporting the Complainant's position.

(iii) The reply must be signed by the Complainant under oath.

(iv) The Complainant is not obligated to submit a reply.

(e) The Mediation Committee.

(i) There shall be a Mediation Committee consisting of five (5) members, each of whom must be a current member of the Association and a past member of the Association's Board of Governors. The Mediation Committee shall be chaired by the immediate past president of the Association, unless the immediate past president is a current member of the Board of Governors. In the event the immediate past president is a current member of the Board of Governors, the Mediation Committee shall be chaired by the most recent past president of the Association who is not a current member of the Board of Governors. The Association president shall appoint five (5) members of the Mediation Committee, all of whom must be past Governors of the Association and at least two (2) of whom must not be numismatic dealers. For purposes of this Article, a numismatic dealer is a person who has been engaged in the regular business of the purchase or sale of numismatic materials at any time during the past five (5) years. The members of the Mediation Committee shall serve during the term of office of the Association president who appointed them.

(ii) Referral of a complaint to the Mediation Committee.

Upon receipt of a complaint, response and reply, if any, the Executive Director or his/her designee shall forward all materials to the Mediation Committee for handling. Within 30 days of receipt of a complaint, response and reply, if any, the Mediation Committee shall review all materials submitted and determine whether additional information is needed and/or whether a hearing is necessary to take action on the complaint.

If the Mediation Committee deter-

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mines that it has sufficient information to make a determination on the complaint without a hearing, it shall, within 45 days of receipt of the complaint, response and reply, if any, render a written decision regarding the complaint.

If the Mediation Committee needs additional information to make a decision regarding the complaint or if it determines that a hearing is necessary to resolve the complaint, it shall: 1) schedule a telephone hearing to occur within 60 days of the Mediation Committee's receipt of the complaint, response and reply, if any; 2) request any additional information be submitted prior to or at the time of the hearing; and 3) render a written decision within 15 days of the conclusion of the telephone hearing.

The Mediation Committee's written decision shall be forwarded to the Complainant and Respondent within five (5) days of the Association's receipt of the decision. The Mediation Committee's decision may be provided by any form of reasonable delivery provided that a return receipt or other acknowledgment of receipt is obtained.

(iii) The Mediation Committee shall have the authority to impose any discipline against a Respondent it deems appropriate, including placing limitations upon a Respondent's membership, except the Mediation Committee may not suspend or expel a Respondent's membership in the Association. The Mediation Committee may issue reprimands, assess loss of privileges against the Respondent, order restitution or the return of numismatic materials, assess fines or penalties, reimburse fees, place a respondent on probation, or fashion any other discipline which the Mediation Committee deems appropriate. If the Mediation Committee believes that suspension or expulsion from Association membership is the appropriate sanction against a Respondent, the Mediation Committee shall, in its written decision, make such a recommendation to the Board of Governors. All discipline authorized to be imposed by the

Mediation Committee shall become immediately effective unless a timely appeal to the Board of Governors is filed as provided in this Article III, Section 5.

#### **Section 5.**

(a) Any party to a complaint under this Article III who is dissatisfied with the decision of the Mediation Committee may appeal the Mediation Committee's decision to the Association's Board of Governors. All recommendations by the Mediation Committee for suspension or expulsion shall automatically be submitted to the Board of Governors as an appeal.

(b) The appeal of a Mediation Committee decision must be sent by the appealing party to the Association's Executive Director within 15 days of receipt of the Mediation Committee's decision. Appeals must be accompanied by the appropriate payment as identified in Article III, Section 4(b)(ii). There shall be no cost resulting from automatic appeals from a Mediation Committee recommendation of suspension or expulsion. Appeals filed after the 15 days provided for herein shall not be accepted and the Mediation Committee's decision shall be final and binding on the parties to the complaint.

(c) The appeal must state the specific basis for the appeal, the reason the appealing party disagrees with the Mediation Committee's decision and the relief requested by the appealing party.

(d) Within 15 days of receipt of an appeal, the Association shall provide a copy of the appeal to all parties to the complaint. The appeal may be provided by any form of reasonable delivery provided that a return receipt or other acknowledgment of receipt is obtained.

(e) Any non-appealing party may submit a response to the appeal within 15 days of receipt of the appeal. The response shall be provided to the Association and to all parties to the complaint. The response to the appeal may be provided by any form of reasonable delivery provided that a return receipt or other acknowledgment of receipt is obtained.

(f) All materials provided as a part of the Mediation Committee's decision as

well as all appeal submissions will be provided to the Association's Board of Governors. The Board of Governors shall consider appeals of Mediation Committee decisions two (2) times per year at their regularly scheduled meetings held in conjunction with the Association's two (2) conventions.

(g) Appeals will be considered by the Board of Governors if all time frames providing for submissions under the appeal process have expired at least 30 days prior to the time scheduled for the opening of the Association's convention at which the case is to be considered.

(h) All parties to an appeal will be given 15 days notice of their right to present argument to support their position on appeal before the Board of Governors. The Board of Governors will not conduct new hearings but rather will only hear argument from the parties to the appeal.

(i) Within 30 days of the consideration of an appeal, the Board of Governors shall render a written decision on the appeal. The Board of Governors' decision shall be provided to the parties to the appeal. The Board of Governors' decision may be provided by any form of reasonable delivery provided that a return receipt or other acknowledgment of receipt is obtained.

(j) The Board of Governors' decision may affirm, modify or reverse the decision of the Mediation Committee and may affirm, modify or reverse any discipline imposed by the Mediation Committee, all in the sole discretion of the Board of Governors.

(k) The Board of Governors' decision shall be final and binding on the parties to the appeal. The parties to the complaint and the appeal shall have no further recourse with regard to the complaint.

#### **Section 6.**

(a) All disputes which have been or currently are the subject of arbitration or civil litigation are not eligible for submission under this Article III except to the extent that the relief requested is suspension or expulsion of membership from the Association because of the conduct of the Respondent.

(b) All complaints involving a Respondent who has had three (3) or more complaints filed against him/her within the immediately preceding two (2) years shall be submitted directly to the Board of Governors for consideration at the next regularly scheduled convention meeting. All such complaints shall be submitted, regardless of whether the complaints were resolved prior to hearing by the Mediation Committee. If a third complaint is filed within a two- (2-) year period such that the matters are to be forwarded directly to the Board of Governors, the Respondent shall be given an opportunity to respond to all such complaints as outlined in this Article III. If the Respondent has resolved one or more complaints without having submitted a response, the Respondent may submit a response to all complaints to be considered by the Board of Governors within the time permitted under this Article III, Section 4(c). The Board of Governors may impose discipline, up to and including expulsion, on habitual Respondents who avoid discipline by resolving complaints after they are filed but before consideration by the Mediation Committee.

(c) All complaints involving a Complainant who has filed three (3) or more complaints within the immediately preceding two (2) years shall be submitted directly to the Board of Governors for consideration at the next regularly scheduled convention meeting. All such complaints shall be submitted, regardless of whether the complaints were resolved prior to hearing by the Mediation Committee. The Board of Governors may impose discipline, up to and including expulsion from the Association, upon Complainants who are deemed to be habitual Complainants filing repeated unfounded complaints.

(d) Throughout the process provided for in this Article III, the Executive Director or his/her designee shall work to resolve complaints. A complaint may be resolved or withdrawn at any time prior to a decision of the Mediation Committee.

(e) All discipline imposed against a member of the Association, once the dis-

cipline is deemed final, shall be published in *Numismatist*.

**Section 7.** The Executive Director shall have the right to temporarily expel or suspend any member who fails to respond to a complaint or who fails to pay any indebtedness to the Association that is three (3) months or more overdue, or fails to return any library book or other property to the Association within two (2) months after demand is made therefor. In any such case, the complaint will be referred to the Board of Governors, with the report of action of the Executive Director. The Board may affirm, modify or reverse the action of the Executive Director or request further information prior to taking any action on the complaint. The Executive Director may reinstate any member who has been temporarily expelled or suspended under this Section in the event that such member has complied with all requirements necessary to cure the default on which such expulsion or suspension action was based.

**Section 8.**

(a) Whenever the Board of Governors is informed (through sources deemed by the Board to be reliable) that a member of the Association has been indicted or otherwise prosecuted for the alleged commission of a felony criminal offense, the Board of Governors shall suspend such member pending the final determination of such proceedings. In the event that the Board of Governors (through sources deemed by the Board to be reliable) is informed that a member has pleaded guilty to the commission of a felony criminal offense or has been judicially convicted of committing a felony criminal offense, the Board shall expel such member unless an appeal is pending from the conviction upon which the expulsion was based and the Board has been informed thereof. In the event that a member has pleaded guilty to the commission of a felony or if such member has been judicially convicted thereof, the Executive Director shall suspend such member pending action to be taken by the Board of Governors at their next regularly scheduled convention meeting.

(b) A member may be suspended or expelled pursuant to this Section 8 whether or not written charges are brought against him/her and without compliance with the requirements of Article III, Section 4, provided, however, that prior to suspending a member who has been charged with the commission of a felony criminal offense but who has not pleaded guilty thereto and has not been convicted thereof, the Executive Director shall notify such party as to the date and place of the meeting at which the Board will decide whether or not such party should be suspended pending the final determination of the proceedings against him/her. Such notification shall be provided to such party by any form of reasonable delivery provided that a return receipt or other acknowledgment of receipt is obtained at the address last furnished to the Association. Such notice shall be sent at least 30 days prior to the date of such meeting. Such party may submit a letter and/or other data to the Board in opposition to such suspension and may request and be given a hearing before the Board, in person or by representative, on such suspension. The Board shall not be required to postpone its consideration of such suspension and its action thereon by reason of the inability of such party to be present at such meeting.

(c) A member also may be suspended in compliance with the terms of this Section 8 pending the determination of any action brought against said member by any federal, state or local government or governmental agency in which such member is charged with the commission of a criminal offense or civil offense regarding allegedly unethical or fraudulent conduct, and such member also may be expelled in compliance with the terms of this section for admitting to the commission of such criminal offense or civil offense regarding unethical or fraudulent conduct or being judicially determined to be responsible therefor in any such conduct.

(d) The Board shall cause the result of any action under this Section 8 to be published in *Numismatist*.

**Section 9.** All advertisements of any company published in *Numismatist* and

all advertisements and printed material of any company in which an Association membership logo shall appear or in which such company shall claim Association membership shall disclose the name(s) and Association membership number(s) of one or more principal officers of that company. The principal officer(s) of any company shall be responsible for the satisfaction of any complaints submitted to the Association based upon any act or omission by such company or any officer(s), director(s), employee(s) or agent(s) thereof acting on behalf of such company and such principal officer(s) may be expelled or suspended from Association membership by reason of such act or omission, irrespective of whether or not such principal officer(s) has participated therein. In addition thereto, if the Association determines that a complaint against a company is justified, such company shall be ineligible for a bourse table at an Association convention until such complaint is resolved to the satisfaction of the Association Board. The term "company" shall include any corporation or partnership or any individual(s) operating under a firm name. The term "principal officer" of a company shall mean (1) any officer, manager, partner, owner or part-owner of that company who has authority to cause that company to satisfy a justified complaint; (2) any person who has been designated by that company as one of its officers in any advertisement, communication or other written instrument; or (3) any person who has agreed to assume responsibility for satisfying the complaint against that company. Any company referred to herein shall furnish one or more names of its principal officers to the Association and shall notify the Association in writing as to any addition to or deletion from any name(s) so furnished to the Association. Any officer, partner, manager, owner or part-owner of any company who refuses or fails to furnish such name(s) or to so notify the Association shall be deemed to be guilty of conduct unbecoming a member and prejudicial to the welfare of the Association.

**Section 10.** Except as otherwise provided in this Article III, only the Board of Governors may reinstate the membership of any person or entity who has been suspended or expelled from the Association.

## **Article IV Elected Officers—Duties**

**Section 1.** The elected officers of the Association shall be a President, a Vice President, and a Board of Governors comprised of seven (7) elected governors and the President and Vice President. The term "governor," as used in these bylaws, refers to the seven officers elected as governors; the terms "Board of Governors" and "Board Members" refer to the body comprised of seven governors and the President and Vice President.

(a) No member shall be eligible for election as President or Vice President unless he/she shall have first been elected and served at least one (1) term as governor.

**Section 2.** The President shall have general supervision over all the affairs of the Association. His/her duties shall include, but not be limited to, the following:

(a) To preside at all meetings of the Association.

(b) To call meetings of the Board of Governors and preside thereat. The President shall have the power to determine which Board members' motions shall be in open or closed session, but not to limit which Board members' motions are placed on the agenda or presented to the Board as part of the agenda.

(c) To appoint the National Coordinator and Regional Coordinators of the Representative Program in consultation with the Executive Director, Membership Director and National Coordinator, and all committees that may be necessary, and to remove them at will.

(d) To countersign all proper warrants drawn by the Executive Director or the Treasurer. He/she may delegate the Vice President to perform all or a designated portion of this function.

(e) To require the Executive Director to render regular monthly reports.

(f) To make a call for nomination of officers to appear in the November issue of the official magazine immediately preceding the years in which elections are to be held.

(g) To inform, in writing, other members of the Board promptly of all significant action relative to the Association that he/she or the Executive Director takes. This shall include developments affecting its status and operation.

(h) The President shall have authority to advise the Executive Director with respect to the interpretation, clarification and implementation of any policies, programs and projects approved by the Board, but the President shall have no authority to advise the Executive Director to deviate therefrom or to make any substantial modification thereof without Board approval.

(i) The President, at his/her discretion, shall have the right, from time to time, to appoint as a Special Officer of the Association one or more individuals to serve during such President's term of office as Counselor to the President, such appointment in each case to be subject to the approval of a majority vote of the Board of Governors. Such individuals shall perform such tasks and responsibilities as may be assigned to them from time to time by the President.

**Section 3.** The duties of the Vice President shall be:

(a) To assist the President, upon his/her request, in the discharge of his/her duties.

(b) To act in the place of the President in case of his/her absence or disability.

(c) To succeed to the position of the President in case of his/her death or resignation.

**Section 4.** The Board of Governors shall have the power to act on the affairs and business of the Association, including but not being limited to:

(a) Decide on the time and place for holding conventions.

(b) Prescribe the form of membership applications and official election ballots.

(c) Rule on admission of applicants against whom objections are raised.

(d) Rule on disposition of formal charges brought against a member.

(e) Fix subscription rates of the official magazine and charges for other official publications.

(f) Fix advertising rates for space in the official magazine and rules and regulations in connection therewith.

(g) *Appoint the Corporate Officers consisting of the General Counsel, the Executive Director and the Treasurer, and appoint the Special Officers consisting of the Historian, the Sergeant-at-Arms, the Legislative Counsel, one or more Assistant Treasurers, and other Special Officers designated by the Board.*

(h) Fix the compensation of the paid Corporate Officers and Special Officers.

(i) Prescribe which Elected Officers, Corporate Officers, Appointed Officers, Special Officers and staff members should be bonded and fix the amounts thereof.

(j) Fix the dues of Regular Members, Club Members, Associate Members, Junior Members and Life Members.

(k) Remove from office any Elected Officer, Corporate Officer or Special Officer who does not or cannot meet the requirements of his/her office.

(l) Prescribe the time and manner of publication and distribution of a directory of members.

**Section 5.** In case of the absence or disability of the President and Vice President at any meeting of the Board of Governors, that member of the current Board of Governors who is present and able to preside at said meeting and who has served the longest period(s) of time as a member of said Board shall preside at said meeting. In the event that more than one member of the Board of Governors has so served for the longest identical period of time, seniority of service will be determined in alphabetical order.

**Section 6.** A quorum for the transaction of business at meetings of the Board of Governors shall consist of seven (7) members.

**Section 7.** The President shall have the same right to vote as any other member of the Board of Governors.

**Section 8.** Any proposed amendment of the bylaws that would affect the voting rights of the members of the Association, the eligibility for office, or the structure of the Board of Governors must be submitted in writing to the Executive Director by no less than three (3) members of the Board of Governors, together with written arguments in support of such amendment. The Executive Director shall thereupon mail a copy by registered mail, return receipt requested, of said amendment and arguments in support thereof to the other members of the Board of Governors. Each of the other members of the Board of Governors shall have the right, during the twenty- (20-) day period following his/her receipt of said amendment and arguments, to mail written arguments in opposition to said amendment to the Executive Director. In order to enable the members of the Association to submit comments regarding such amendment, the Executive Director, within five (5) days after the expiration of said twenty- (20-)day period, shall submit to the Editor, for publication in one issue of *Numismatist*, said amendment, the arguments in support thereof, and the arguments, if any, in opposition thereto. No action shall be taken by the Board of Governors on such amendment prior to the expiration of forty (40) days from the last date of mailing of said issue of *Numismatist* to the members of the Association. During the 365-day period immediately following the expiration of said forty- (40-)day period, the Board of Governors may take action on said amendment and may at any time and from time to time during said 365-day period modify or repeal any action so taken thereon, in each case without further compliance with the publication requirements or other requirements hereof. After the expiration of said 365-day period, no action may be taken on said amendment without again complying with the publication requirements hereof. In lieu of and in substitution for the foregoing requirements, the Board of Governors, by a majority vote, may direct that questionnaires be mailed to the members of

the Association soliciting their views with respect to said amendment. If such questionnaires accompany the election ballots or are a part thereof, they shall be returned to the Executive Director within the time provided for the return of said ballots; otherwise, said questionnaires shall be returned within forty (40) days from the date of mailing thereof to the members. After the expiration of whichever time limit may be applicable, the Board of Governors may take action on said amendment. This Section 8 shall not apply to any procedural or clarifying amendment, nor can it be amended in substance or revoked without complying with the publication and other requirements hereof. An affirmative vote of five (5) members of the Board of Governors shall be required in order to amend the bylaws of the Association.

**Section 9.** Voting by mail is permitted, but an affirmative mail vote of all members of the Board of Governors shall be required for bylaw amendments and an affirmative mail vote of not less than seven (7) members of the Board of Governors shall be required for all resolutions. Any member of the Board desiring to do so may, in lieu of voting by mail, vote with equal force and effect by transmittal of his/her mail ballot to ANA headquarters by use of a telephonic facsimile machine or by delivery of such mail ballot to ANA headquarters in any other manner.

**Section 10.** Meetings of the Board of Governors may be conducted by telephone, at the direction of the President or any four (4) members of the Board, upon advance notice to all members of the Board as to the time thereof. Such notice will be given at least twelve (12) hours prior to such telephone meeting (unless such time is reduced with the approval of five (5) members of the Board) and may be given by telephone, mailgram, facsimile transmission or other expeditious means. The Executive Director shall endeavor to establish a time in which all Board members will be available for said meeting, and if after the Executive Director's consultation with the Board

members it appears that any Board member(s) will not be available at such time, said meeting will be conducted in the absence of such Board member(s). An affirmative vote of the majority of the Board members voting shall be required for all resolutions adopted by telephone vote; an affirmative vote of at least five (5) Board members is required for bylaw amendments adopted by telephone vote. No subsequent confirmation by the Board shall be required for any such telephone vote, provided, however, that at the first subsequent meeting of the Board the Executive Director shall present to the members of the Board, for their edification and information, a copy of the written text of each such resolution passed by such telephone vote. A Board meeting may be conducted or participated in by teleconferencing (voice and video) and/or on-line services (Internet, Prodigy, CompuServe, etc.) with the same force and effect, and subject to the same requirements, as a telephone vote.

**Section 11.** Meetings of the Board of Governors shall be conducted according to the edition of *Robert's Rules of Order* specified by the Parliamentarian, except as otherwise herein provided.

**Section 12.** Meetings of the Board of Governors shall be held at each convention of the Association. The President or five (5) members of the Board may call special meeting at times and places to be determined by them. The term "special meetings" as used herein shall be deemed to be a meeting at which the Board members are physically present (as distinguished from a mail vote or a telephone meeting). The President or any four (4) Board members may call mail votes and telephone meetings.

**Section 13.** It shall be the policy of the Association that the Board of Governors meetings, other than mail and telephone votes, be conducted in open session, except for deliberations and/or votes involving legal opinions, collective bargaining or contractual matters that merit confidentiality; selection of Farran Zerbe Memorial Award, Medal of Merit and other such award recipients; some

personnel matters, such as the appointment, employment or dismissal of an ANA officer or employee; hearing testimony on a complaint against an employee, officer or ANA member; considering an appointment to fill a vacancy on an ANA committee or department; or other such deliberations which the Board members, after due consideration, decide merit confidentiality. Prior to ending an open session for the purpose of going into a closed, executive session, there shall be a vote to that effect by a majority of the quorum present.

## Article V Officers—Election

**Section 1.** The President, in the November issue of *Numismatist* immediately preceding each election year (that is, for example, 1991 and each odd-numbered year thereafter), shall issue a call for nominations of officers to be elected during said year. Nominations shall be submitted in writing to the Executive Director by any member entitled to vote, not earlier than December 1 immediately preceding said election year and not later than March 31 of said election year. Club nominations must bear the signatures of at least two officers of the nominating club. A nominee must be a member who is entitled to hold office under Article I, Section 2 hereof and must have been a member in good standing for not less than three (3) consecutive years immediately prior to nomination. In order to be a candidate for office, a member must receive at least five (5) nominations from member clubs in good standing and at least five (5) nominations from individual members in good standing. No member may nominate himself/herself or nominate a number of candidates for any office in excess of the number to be elected therefor. The Executive Director shall promptly write to each nominee by certified mail, return receipt requested, notifying the nominee of his/her nomination and requesting a written acceptance or refusal thereof. No nominee may accept a nomination for more than one elective

office in any one election. In order to be eligible as a candidate for election, a nominee must transmit his/her written acceptance to the Executive Director in sufficient time to be received by him/her on or before April 7 of said election year.

**Section 2.** The President, Vice President and Governors shall be elected biennially to serve for two (2) years.

**Section 3.** All candidates shall be elected at large. The seven (7) candidates having the highest number of votes shall be elected.

**Section 4.** The Executive Director shall cause a current list of the nominees who have received the required number of nominations and the actions of the nominees thereon to be published in the issues of *Numismatist* for March through June, inclusive, of the election year. The Executive Director shall obtain and publish in the June issue of *Numismatist* for such year a photograph and a biography and platform, not exceeding 350 words in length, of each nominee who has accepted a nomination, and shall furnish sufficient copies of all of the foregoing to the firm designated in Section 5 of this Article V for transmittal with the ballots to all of the members entitled to vote. Said biography shall include a record of the nominee's services to the Association and to numismatics in general. A photograph, biography and platform will not be published and transmitted with the ballots for any nominee who has not transmitted such items to the Executive Director in sufficient time to be received by him/her on or before March 31 of said election year.

**Section 5.** An independent tabulating firm designated by the Board of Governors shall cause the names of all nominees who have so accepted to be printed on official ballots. The places of residence of the nominees shall not appear on the ballots. Each ballot shall bear an inconspicuous mark or marks which shall enable such firm to distinguish an official ballot from a falsified ballot. In order to preclude any nominee from having a more favorable position on the ballots, the ballots will be printed in five (5) or

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more separate sets, with the names of the nominees thereon to appear in a different priority of sequence on each set. All decisions of said firm as to the inconspicuous mark or marks to be placed on the ballots and the priority of sequence of names shall be final and may not be contested.

**Section 6.** Said tabulating firm shall cause a ballot to be mailed (at least forty-five (45) days prior to the opening day of the election-year convention) to each member entitled to vote, together with copies of the biographies, platforms and photographs received by the Executive Director within the time required. The mailing address on each ballot shall be that of the tabulating firm and not that of any addressee having "American Numismatic Association" or any abbreviation or variant thereof as a part of its designation. The voting shall be by mail only. Each voting member shall insert his/her ballot in the official envelope, and seal and mail same after affixing postage thereto. Such ballot must be received by said firm at least twenty (20) days prior to the opening day of the election-year convention in order to be counted. Such firm shall tabulate all official ballots that bear numbers corresponding to those selected by said firm. In instances where more than one ballot bears the same number, said firm shall endeavor, by an inspection of such ballots, or by other means, to determine which ballots are falsified. The candidate or candidates receiving the largest number of votes for the respective offices shall be duly elected. Ballots for uncontested offices shall not be tabulated. Such tabulating firm shall cause a report of the votes cast for each candidate to be delivered to the President and the Executive Director at least fifteen (15) days prior to the first day of said convention. Any nominee shall be entitled to obtain from said tabulating firm written verification of the results of said tabulation. All ballots and envelopes shall be retained by said firm until otherwise instructed by the Board of Governors. The ballots may not be destroyed until six months (180 days) after the opening day of the convention at which the results are

announced, and then only by majority vote of the Board of Governors and with the consent of the Executive Director, unless a recount application is made pursuant to Section 16 of this Article V of the bylaws.

**Section 7.** At least ten (10) days prior to the opening day of the election-year convention, the Executive Director, by written or telephonic communications, shall announce to all candidates and to members of the numismatic press who customarily receive announcements from the Association the number of votes obtained by each candidate for each office. Those elected will be installed at the banquet of the Association at said convention; will assume their duties at the last membership meeting of said convention; and will hold office until their successors are duly elected or appointed and declared installed.

**Section 8.** If a vacancy shall occur in the office of the Vice President, for any reason, the Board of Governors shall elect an eligible member of the Board to fill such vacancy for the unexpired term of the officer replaced.

**Section 9.** If any other vacancy shall occur on the Board of Governors for any reason, such vacancy shall be filled by the person who failed to be elected as a Governor by the least number of votes in the most recent election. Each subsequent vacancy shall be filled in like manner by the person who in turn failed to be elected as a Governor by the next least number of votes.

**Section 10.** Any person elected as President cannot be a candidate for the office of President or Vice President, but may be a candidate for Governor in any subsequent election.

**Section 11.** No person shall be eligible for election as Governor in any election who has been previously elected to serve as a member of the Board of Governors (including service as President and/or Vice President) for five (5) or more consecutive or non-consecutive two- (2-)year terms or for an equivalent period of service on the

Board. A four- (4-)year term shall be deemed to be the equivalent of two (2) two- (2-)year terms. Total service on the Board is limited to 10 years, excluding those by appointment. Anything in this Section 11 to the contrary notwithstanding, any such person, other than a past President, shall be eligible for election as President or Vice President in any election, irrespective of the number of terms of such person's service on the Board.

**Section 12.** No present or former employee of the Association shall be eligible for nomination as a candidate for the office of President, Vice President or Governor of the ANA during the term of his/her employment or during the first election occurring after the voluntary or involuntary termination of his/her employment.

**Section 13.** The phrases "two- (2-) year term" and "term of two (2) years," and "eight (8) consecutive years" as used in this Article V shall be deemed to include a term of approximately two (2) years, or a period of approximately eight (8) years, as the case may be, in all instances where a Governor's tenure may be slightly less than or slightly more than that time frame by reason of differences in the dates on which the Governors are installed.

**Section 14.** The Editor of *Numismatist* may not accept for publication therein anything favorable or unfavorable to any candidate in an ANA election during the period commencing with the "Call for Nominations" and continuing through the close of voting; provided, however, that such Editor may accept paid advertising that promotes a person's candidacy for ANA office and which is not derogatory to another candidate, and biographies submitted pursuant to Section 4 of this Article V. The decision of the Executive Director shall be final in determining whether anything is favorable, unfavorable or derogatory.

**Section 15.** Any person who has announced his/her candidacy for ANA elective office and/or has received sufficient nominations therefor, may not submit an article or letter to the editor for publica-

tion in *Numismatist* during the period from February 1 through the last date of the mailing of ballots for such office in the year in which the election for such office is to be held, provided, however, that any such person who is a regular columnist in *Numismatist* prior to and during such period may continue to submit his/her column for publication during such period, but shall make no reference therein to the election.

**Section 16.** Any one or more of the defeated candidates in an ANA election shall be entitled to an election recount to be conducted by said independent tabulating firm by written application and by advance payment to the ANA of the cost thereof. Such request and payment shall be made within fifteen (15) days after all defeated candidates have been informed of the election results. If it is determined as a result of said recount that such applicant or applicants were, in fact, elected, the cost of the recount will be refunded by the ANA to the person or persons paying therefor, and the ANA may endeavor to obtain reimbursement for such costs from said tabulating firm.

**Section 17.** Each officer, at the expiration of his/her term, shall deliver to his/her successor all books, papers and other property of the Association in his/her possession.

## **Article VI Elections—Ethics**

**Section 1.** No person shall submit for publication or cause to be published any printed paid advertisement promoting any person's candidacy in an ANA election without that person's consent.

**Section 2.** No member may make or publish any false, misleading, libelous or slanderous statements.

**Section 3.** No member may cause to be published or distributed any advertisement relating to an ANA election that does not include the name and ANA membership number of the sponsoring person or organization. If the sponsor is a committee or organization, the name and

address of its chairman or other principal representative must be included in the advertisement.

**Section 4.** No advertisement relating to an ANA election (or any envelope or wrapper therefor) shall include any name, abbreviation, device or address that will in any manner indicate or imply the ANA's endorsement of, or opposition to, any candidate.

**Section 5.** Any member violating any of the preceding provisions shall be subject to expulsion, suspension or other disciplinary action therefor by the Board of Governors.

## **Article VII Duties of Corporate Officers, Appointed Officers and Special Officers**

### **Corporate Officers**

**Section 1.** The duties of the General Counsel shall be to provide legal services on behalf of the Association to the Board of Governors, the Executive Director or other executive personnel of the Association as may be requested or required. The General Counsel may appoint local counsel to perform legal services on behalf of the Association in connection with ANA conventions and litigation occurring outside of the state of residence of the General Counsel, provided, however, that all expenditures for local counsel must be included in the approved ANA budget or the subject of any limitations imposed by the Board of Governors.

**Section 2.** The duties of the Executive Director shall be:

(a) To manage and direct all activities of the Association subject to the supervision of the Board of Governors, and implement all policies, programs and projects approved by the Board, with the right to solicit and rely on the advice of the President in the performance of the foregoing duties.

(b) To employ, discharge and fix the compensation of all employees of the Association other than that of Corporate

Officers and Special Officers; provided, however, that the Executive Director may not, without Board approval, enter into an agreement for employment services or any other services that may not be terminated by the Association by written notice of termination, effective not later than three (3) months after the giving of such notice.

(c) To keep all expenditures within the scope of the approved budget.

(d) To define the duties of all employees of the Association to the extent that such duties are not otherwise defined herein.

(e) To delegate those responsibilities of management as shall in his/her judgment be in the best interest of the Association

(f) To keep a true record of the transactions of the Association and preserve all documents pertaining to his/her office.

(g) To act as Secretary of the Board of Governors, keep a true record of its proceedings and send a copy thereof to each of its members.

(h) To receive all funds paid to the Association, except those which are collected by the Manager of the Bookkeeping Department and thereafter transmitted to the Executive Director; remit all receipts to the Treasurer at least once a month; prepare a monthly financial report and submit a copy thereof to each member of the Board of Governors.

(i) To prepare and sign all proper warrants on the Treasurer and forward them to the President or Vice President when so directed.

(j) To receive all applications for membership; if properly prepared and accompanied by the required advance dues and fees, to publish such applications in the official magazine; present objections to such applications to the Board of Governors; publish information as to the new members admitted, transfers in membership and known deaths; and make monthly revisions of the mailing list of the official magazine.

(k) To serve as publisher of the official magazine and to attend to all matters relating to nonmember subscriptions and the

sale of copies thereof.

(l) To keep in safe custody the seal and the dies of the Association; to arrange for the preparation of such dies as may be authorized.

(m) To prepare an accounting of all funds received and a full and final report of all matters pertaining to his/her office at the end of the fiscal year and render the same to the Association, and have the officers' report and certified public accountants' report printed and made available to the membership at the annual ANA convention.

(n) To perform such duties in connection with nomination and election of officers as may be required by these bylaws.

**Section 3.** The duties of the Treasurer shall be:

(a) To pay out money only on warrants drawn and signed by the Executive Director and countersigned by the President or Vice President.

(b) To invest and reinvest the funds of the Association in accordance with instructions from the Board of Governors.

(c) To prepare an accounting of all funds received by the Association and a full and final report of all matters pertaining to his/her office at the end of the fiscal year, and render the same to the Association through its President. The Treasurer is authorized to review all vouchers and supporting documents relating to checks heretofore and hereafter issued by the ANA. Any Assistant Treasurer, prior to signing any ANA check, is authorized to review the vouchers and any supporting documents relating thereto.

### **Appointed Officers**

**Section 4.** *The duties of the Editor shall be to provide suitable material and be responsible for the publication of the official magazine and other official publications, and prepare a full and final annual report of all matters pertaining to his/her office at the end of the fiscal year and render the same to the Association through its President.*

**Section 5.** The duties of the Librarian shall be:

(a) To keep in safe custody and good

order all library books, papers, etc., which the Association has or may acquire.

(b) To compile and keep an accurate catalog of all material coming into his/her charge, with the price thereof, if acquired by purchase, or the name of the donor, if acquired by gift.

(c) To afford access to such material and loan the same under rules and regulations adopted by the Board of Governors.

*(d) To prepare an accounting of all funds received and a full and final report of all matters pertaining to his/her office at the end of the fiscal year and render the same to the Association through its President.*

**Section 6.** *The duties of the Museum Curator shall be to keep in safe custody and good order all of the Association's museum property; to receive, acknowledge and record all gifts and loans to the Museum; to supervise the purchase of Museum material and the disposition of unwanted items; to exhibit material suitably in the Museum for the benefit of visitors to the headquarters; and to prepare a report of the activities of the Museum at the end of each fiscal year and render the same to the Association.*

### **Special Officers**

**Section 7.** The duties of the Legislative Counsel shall be to provide advice to the Board of Governors concerning legislative matters. The Legislative Counsel may also provide legislative advice to others, as long as all expenditures therefor are either part of an approved budget or are authorized by the Board of Governors. The Legislative Counsel shall report at least once each year to the Board with respect to the functions and activities of his/her office during the previous fiscal year.

**Section 8.** The duties of the Historian shall be to establish, provide and maintain a written history of the Association. The Historian shall report to the Librarian.

## **Article VIII Conventions**

**Section 1.** The Association shall meet

in convention at least once every year, at such time and place as may be decided upon by the Board of Governors. The time and place thereof shall be officially announced by the President in at least one issue of the official magazine, published prior to said convention.

**Section 2.** As soon as it shall be expedient to do so, the President shall each year appoint:

(a) A Resolution Committee whose duty shall be to consider all matters referred to it and report thereon as soon as convenient.

(b) An Auditing Committee whose duty shall be to audit such reports and accounts as may be referred to it and report thereon as soon as convenient. The Board of Governors may retain the services of a Certified Public Accountant or firm of public accountants to audit the books of the Association.

(c) Such other committees as the President may deem advisable to facilitate the work of the convention.

## **Article IX Gifts and Bequests**

**Section 1.** The Association welcomes gifts and bequests of numismatic material, numismatic literature, funds, securities and other properties to be used for the purposes set forth in its Federal Charter, such gifts and bequests to be made directly to the Association or to its Endowment Fund Trust. A donor may direct the Association or the Trustee of said Endowment Fund Trust to allocate the subject of his/her gift or bequest to one or more of the following purposes: (a) library; (b) museum; (c) numismatic education; (d) general operating fund of the Association; or (e) such additional purpose or purposes as shall be authorized from time to time by a majority vote of the Board of Governors of the Association in conformity with its Federal Charter.

**Section 2.** Any donor of a gift or bequest of a value of \$25 or more shall receive recognition by having his/her name published in *Numismatist*, except that any

such gift shall be published as anonymous at the donor's request.

**Section 3.** Donors shall be given the following designations, based in each case upon the aggregate value of a donor's gift or gifts to the Association: Grand Benefactor, \$500,000 or more; Sustaining Benefactor, \$200,000–\$499,999; Grand Patron, \$100,000–\$199,999; Benefactor, \$25,000–\$99,999; and Patron, \$5,000–\$24,999. A club contributing \$250 or more shall be designated as a 250-Club, 500-Club and upward as its contribution increases in units of \$250.

**Section 4.** The Executive Director shall keep a permanent record of all gifts and bequests and issue consecutively numbered receipts therefor to the donor or his/her estate at the time such gift or bequest is received.

**Section 5.** The gift of any numismatic item or any book or other publication which the Association does not desire to keep for its museum or library may be sold and the proceeds thereof used for the purpose for which said gift was made.

## Article X Special Provisions

**Section 1.** No officer, staff member, committee or member shall incur any expense in the name of the Association except with the authorization or approval of the Board of Governors.

**Section 2.** Reproduction of the Association's seal shall be used for no purpose other than official stationery and official publication, except with the written authorization or approval of the Board of Governors.

**Section 3.** The official magazine shall be published monthly and shall be known as *Numismatist*. As far as it is possible to do so, it shall be the Association's official means of communication with its members.

**Section 4.** The fiscal year of the Association shall be from April 1 to March 31.

## Member Code of Ethics

*Approved August 1965 by the ANA Board of Governors; revised February 1995.*

Membership in the American Numismatic Association is a privilege extended to those persons and organizations deemed worthy thereof and is not a matter of right. Such membership can be maintained unless the Board of Governors determines that the conduct of a member has been such that, in the best interest of the Association, his/her membership should be terminated.

For the guidance of its members, this Code of Ethics has been duly adopted by the Board of Governors under the authority vested in it by the Federal Charter and the bylaws of the Association. Any violation of this code will be grounds for expulsion from the American Numismatic Association.

**As a member of the American Numismatic Association, I agree to comply with the following standards of conduct:**

To support and be governed by the Federal Charter and the bylaws of the Association, and by such rules, policies and regulations as may be in force from time to time.

To conduct myself so as to bring no reproach or discredit to the Association, or impair the prestige of the membership therein.

To base all of my dealings on the highest plane of justice, fairness and morality, and to refrain from making false statements as to the condition of a coin or as to any other matter.

To neither buy nor sell numismatic items of which the ownership is questionable.

To conform to the accepted standards of dignified advertising.

To take immediate steps to correct any error I may make in any transaction.

Not to sell, exhibit, produce or advertise a counterfeit, copy, restrike or reproduction of any numismatic item if its nature is not clearly indicated by the word "counterfeit," "copy," "restrick," or "re-

production," incused in the metal or printed on the paper thereof, with the exception of items generally accepted by numismatists and not in any way misrepresented as genuine.

To represent a numismatic item to be genuine only when, to the best of my knowledge and belief, it is authentic.

To fulfill all contracts made by me, either oral or written, to make prompt payments upon delivery and to return immediately any item that is not satisfactory.

To give aid to members in their quest for numismatic knowledge.

To comply with the Dealer Code of Ethics with respect to my sale or purchase of any numismatic item.

## Dealer Code of Ethics

*Approved August 1967 by the ANA Board of Governors; revised March 2002.*

**As an ANA member dealer, I agree to comply with the following principles:**

To comply with the ANA Member Code of Ethics.

To purchase and sell numismatic items at prices commensurate with a reasonable return to the seller and for a reasonable return on my investment with regards to the then prevailing rate.

To furnish my clientele with advice on numismatic information to the best of my ability.

To not knowingly handle for resale forgeries, counterfeits, unmarked copies, altered coins or other spurious numismatic merchandise that is not clearly labeled as such.

To frequently publish my statement of return privileges, which will allow my customers *a designated period of time in which to return numismatic material for a refund, except bullion or bullion-related material may not be returned for a refund. Said period of time shall not be less than fifteen (15) days from the recorded date of receipt* or other transmittal of said material or not less than ten (10) days after my customer's receipt thereof or

my attempted delivery thereof to my customer, whichever time period shall be the earlier. If a customer submits a misdescribed or overgraded coin to a certification service for authentication or grading and notifies me of such submission within ten (10) days of my date of mailing or other delivery, I will continue to recognize his/her return privilege for thirty (30) days after my customer's receipt of said coin from me. In an auction sale of consigned material, the return privilege period may be made available only to mail bidders, and the period for the return of such material may be limited to five (5) days from the mail bidder's receipt thereof or fifteen (15) days from the bidder's receipt of the invoice for such material or my attempted delivery of my invoice therefor, whichever time period shall be the earlier. Whether or not an item has been returned within the limited return period, a dealer may be subject to expulsion or other disciplinary action for a) the intentional sale of any counterfeit item or any item with an altered date or mintmark; b) the intentional misrepresentation as to the grade of any item; or c) the failure or refusal to provide a refund or replacement for any item referred to in a) or b) preceding, whether or not the sale or misrepresentation was intentional. Anything herein to the contrary notwithstanding, I shall have the right to enforce my written terms of sale furnished to a customer or the written provisions of my contract with a customer, even if such terms and/or provisions restrict or prohibit the return of numismatic material, contrary to the return privilege provisions set forth herein. However, said terms and provisions may not provide a time limit for the return of a counterfeit coin unless I have informed my customer that a coin may not be genuine and he/she has agreed that the coin cannot be returned to me for a refund in the event it is determined to be counterfeit.

To abide by all local, state and federal laws in all numismatic matters and to assist in the prosecution of violators of the law in this respect.

To recognize and respect my own contracts and business dealings and those of

fellow members of the Association.

To refrain from making unjustified and/or false statements or misrepresentations in my relations with others, and to fully cooperate in the advancement of our hobby and business in my relations with collector and dealer alike.

Any violation of this code will be grounds for expulsion from the American Numismatic Association.

## Board Member Code of Ethics

*Formerly Article V of the ANA Bylaws; revised March 1996.*

**Section 1.** All Board Members (including those who have been awarded a bourse table at an ANA convention) shall receive reimbursement for all travel, meals and necessary incidental expenses incurred in attending an ANA convention and shall attend all Association Board meetings and other functions during such convention.

**Section 2.** A Board Member will not be eligible to receive during his/her term of office any award given to him/her by a vote of the ANA Board of Governors.

**Section 3.** A Board member may file a written complaint against another ANA member, but may not orally argue in support of his/her complaint at any Board meeting in the absence of the party against whom the complaint is filed. He/she may supplement such written complaint by written statements and other evidential matters, provided that copies thereof are furnished to the other party prior to taking any disciplinary action. A Board member may orally answer questions of other Board members regarding such complaint. A Board member may not vote at a meeting of the Mediation Committee or at a meeting of the Board with respect to any complaint made by him/her or against him/her.

**Section 4.** A Board member may not vote at a Board meeting in behalf of any proposal in which he/she has a financial interest or which involves a financial

interest of any company or firm with which he/she is associated as an owner, director, employee or representative; but, such Board member should provide the other Board members with pertinent information regarding such proposal and financial interest. A Board member's ownership of less than five percent (5%) of the corporate stock of any company or his/her financial interest that may be remotely but not directly enhanced by a vote in behalf of the proposal before the Board (for example, the awarding of a numismatic auction to a firm to which a Board member has consigned coins) will not be deemed to be an ownership or financial interest sufficient to disqualify a Board member from voting. Notwithstanding the foregoing, a Board member should be encouraged to bring to the attention of the Executive Director or the Board any proposal that such Board member considers to be for the benefit of the Association, notwithstanding the fact that the foregoing provisions preclude him/her from voting with respect thereto.

**Section 5.** An elected or appointed official of the Association (and also any member of the Association) shall not purport to testify as a representative of the Association in any court or administrative proceedings, except with the approval thereof by the Executive Director, General Counsel or the Board of the Association or except in response to a subpoena or court order requiring him/her to testify as a representative of the Association. No such official may approve his/her right to testify in the Association's behalf. In the event that an official of the Association testifies solely in his/her own behalf in any court or administrative proceedings involving a criminal prosecution or a civil action involving fraud or other unethical conduct and in the event that his/her office or offices in the Association are known to those participating in such proceedings or are disclosed in such proceedings by way of establishing credentials or otherwise, such official will disclose at such proceedings that he/she is testifying only in his/her own behalf and not as a representative of the Association,

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and will refrain from using language that would indicate or infer that his/her testimony reflects the views of the Association or its members. As every person is presumed innocent until proven guilty, an Association official may testify in his/her own behalf as a witness for an accused party. An Association official may not commit perjury or condone conduct that is obviously illegal or unethical. In the event that a person is convicted of a criminal offense, an Association official may make a recommendation to a court or other tribunal regarding the severity or leniency of a sentence by reason of such person's character or for any other legitimate reason. However, unless authorized to do so by the Association as hereinbefore provided, such official shall, under no circumstances, use Association stationery for that purpose; sign any letter, document or paper for that purpose as an official of the Association; or in any way indicate or imply that his/her recommendation or views represent those of the Association. An Association official who is a practicing attorney may represent an accused party in a criminal proceeding or a party who is accused of fraud or other unethical conduct in a civil proceeding.

**Section 6.** A Board member shall make no reference to his/her office in the Association in any commercial advertising unless such reference is approved by the President, Executive Director or the Board for use in an advertisement that promotes only the Association or an Association project.

**Section 7.** A Board member shall serve all members of the Association impartially and provide no special privilege to any individual member on the basis of friendship or such Board member's business, family or personal relationship with such individual member or by reason of any unlawful discrimination.

**Section 8.** Each Board member shall keep confidential all information entrusted or known to him/her by virtue of his/her office to the extent that such information, by its very nature, is confiden-

tial or proprietary or is labeled or designated as such (including, but not by way of limitation, information relating to activities and contractual matters conducted for the purpose of raising funds required for ANA to conduct its tax-exempt educational activities).

**Section 9.** A Board member shall not engage in activities for personal gain at the expense of the Association, nor use "insider" information gained as a result of his/her office to promote his/her private interests.

**Section 10.** A Board member or candidate for election to the Board may not accept any gift(s) of money in any amount or any gift(s) of any other item(s) having an aggregate value in excess of \$100 in any calendar year from any person or company which does business or which is reasonably expected to do business with the Association pursuant to a written contract requiring the approval of the ANA Board during the term for which such Board candidate has been or seeks to be elected; provided, however, that a Board member may accept any gift that is available to the general public (such as the acceptance of a free, frequent flier airline ticket) or a gift that is of direct or indirect benefit to the Association (such as a complimentary hotel room, meals or travel expense reimbursement that would otherwise be paid for by the Association). In the event that a Board member has received a gift in violation of the foregoing from a contributor to whom the awarding of a contract is to be voted upon during said Board member's term of office, such Board member will disclose that fact to the Board and shall abstain from voting thereon in the event that such Board member's vote is required in order to award the contract to such contributor. The term "gift" shall be deemed to include a campaign contribution. The prohibition against a Board member accepting a gift or contribution from any company shall be equally applicable to a gift or contribution from any officer or partner of that company or any person having more than a five-percent (5%) interest in the profits in that com-

pany. A person's donation of time in conducting or participating in a campaign on behalf of a Board candidate should not be deemed to be a gift under the preceding provisions.

**Section 11.** A Board member shall not make any promises or commitments on behalf of the Association unless authorized to do so by a majority vote of the Board or as otherwise provided by the Bylaws.

**Section 12.** A Board member shall report any knowledge of waste, fraud, corruption or impropriety relating to the Association to all other Board members immediately upon learning thereof.

**Section 13.** A Board member shall maintain the highest standard of personal conduct; promote and encourage the highest level of ethics within the numismatic profession; and maintain loyalty to the Association.

**Section 14.** A Board member may enter into a contract to furnish services, goods or other items to the Association and receive payment therefor upon the following conditions:

(a) Competitive bids should be solicited when warranted by the nature of the contract. For example, competitive bids would be appropriate in awarding an auction contract or a video project contract but would not be appropriate for an agreement with a Board member to write a column for *Numismatist*. Competitive bids should not be solicited for any contract with a person who has unique qualifications, not possessed by other readily available parties, for the proper performance of the contract. The ANA's selection of a contracting party will be evaluated on the basis of the contract price, such party's ability and experience to produce the quality of service, goods or other items required by the Association and the time of performance. A contractor's numismatic knowledge will be taken into consideration only when it is an important factor for the performance of the contract.

(b) A contract will be awarded to a Board member in preference to a non-Board member only in instances when

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the performance of the contract by the Board member will be more advantageous to the Association.

(c) Membership on the ANA Board shall have no significance in awarding or declining to award a contract to any party, provided, however, that the Executive Director or other Association representative who awards a contract to an ANA Board member must be able to justify such award as being in the best interests of the ANA.

(d) A Board member may not vote or otherwise act in the ANA's behalf in awarding a contract to himself/herself.

(e) Any contract whereby a Board member shall receive a consideration

having a value in excess of \$5,000 must be approved by a majority vote of the ANA Board of Governors.

(f) A contract with a corporation, partnership or firm in which a Board member has more than a five-percent (5%) interest or of which a Board member is an officer, employee or agent shall be subject to the provisions of the preceding subdivisions (a) through (e) hereof, to the same extent as if said contract has been made directly with said Board member.

**Section 15.** Any violation of the provisions of the preceding Sections 1 through 14 will be grounds for expulsion or suspension from membership in the

Association or other disciplinary action to be imposed by a majority vote of the Board. Such vote will be taken on the basis of a complaint made by any Board member, officer, employee or member of the Association. The accused Board member shall be notified in writing of the charge against him/her and of the date set for the Board's consideration thereof by registered or certified mail directed to him/her at the address last furnished to the Association. Said notice shall set forth a hearing date that shall be not less than 20 days after receipt of said notification by said accused Board member. Said charge shall not be referred to the Mediation Committee. •



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