

American Numismatic Association
Open Session Teleconference
Monday, December 9, 2019
Immediately following Executive Session

Call to Order – President COL Steven Ellsworth, ret.

Roll Call – Secretary Sandy Pearl

1. Approval of Open Session Minutes [2 minutes] – President COL Steven Ellsworth, ret.

MOTION by _____, second by _____ to approve the minutes of the Board of Governors' Open Session Special Meeting held October 30, 2019 and the minutes of the Board of Governors' Open Session Teleconference held November 12, 2019.

2. Fiscal Year 2019-2020 Budget Proposal [10 minutes] – President COL Steven Ellsworth, ret.

The Finance committee has recommended use of \$1.7M from Ben E. Keith funds to support the FY2019-2020 budget. This is a reduction from the \$2.1M needed to balance the budget at current levels of operation; therefore, the proposed budget contains cuts for the board to evaluate.

In order to pass a FY2019-2020 budget using Keith funds, the Board must first rescind the motion passed August 17, 2019 that prohibits their use in this budget year. Parliamentarian Lighterman advised the Board regarding the procedure to rescind during the onboarding meetings on November 22-23, 2019.

Agenda Item 3A (190817 OS#2A.) Motion to Balance the 2020 ANA Operational Budget

MOTION by Governor Paul Montgomery, second by Governor Mishler to create an operational budget for the coming fiscal year based on reasonable estimates of income and expense that do NOT depend on the Ben E. Keith Investments for balance.

Vote Passed: 7-2-0 (Vice Chair Ross and Governor Lyon against)

Discussion: Governor Lyon advised that the board would need to cut the current budget 30% to balance expenditures and operating budget income. He also commented that the board would need to direct staff where to cut the budget. (R1 President Ellsworth added to more completely paraphrase Governor Lyon's comments) Governor Lyon publically criticized the previous board's expenditures as being wasteful and irresponsible for;

Having funded "Abe Lincoln" for the convention.

Having funded live music for the banquet.

Having funded a July Strategic Meeting where no strategy was accomplished.

Governor Montgomery indicated that the board would decide if and where the budget would be cut, and that the board could fund budget elements cut from the operating budget using endowment funds as appropriate.

Governor Schmidt commented that she needed to see where the budget spends money by element to decide what if anything to cut, and that using the endowment is acceptable when appropriate.

Board Chair Ellsworth commented that Bylaws Article 9 is the criteria for creating the budget.

Governor Mishler recommended benchmarking programs to determine what programs are appropriate or not.

Treasurer Baber clarified that OakMark funds come from Ben E Keith and other sources.

Executive Director Kiick mentioned that the motion as written may not represent the intent of the people making the motion as expressed during this discussion.

A. MOTION by _____, second by _____ to rescind (190817 OS#2A) "Motion to Balance the 2020 ANA Operational Budget."

B. MOTION by _____, second by _____ to approve a budget for FY2019-2020

(This is a motion template; Mover & Second should determine the wording that best describes the budget proposal they wish to advance for approval.)

3. Increasing Dues on Gold Level Digital Membership [5 minutes] – President COL Steven Ellsworth, ret.

The Membership Committee has recommended increasing membership dues for the Gold/Digital level; this level of membership receives their magazine subscription online.

Currently, these dues are set as:

	1 YR	2 YRS	3 YRS	5 YRS
Regular (Gold) (64 & under)	\$28	\$53	\$78	\$128
Senior (Gold) (65 & over)	\$14	\$26	\$39	\$64
Young Numismatist (Ages 5 - 17)				

Proposed dues:

	1 YR	2 YRS	3 YRS	5 YRS
Regular (Gold) (64 & under)	\$30	\$57	\$84	\$138
Senior (Gold) (65 & over)	\$16	\$30	\$44	\$74
Young Numismatist (Ages 5 - 17)				

MOTION by _____, second by _____ to increase the dues structure for the Gold/Digital level of ANA Membership as proposed above. This increase will go into effect as of [date] _____.

4. Upcoming Board Meeting Schedule – President COL Steven Ellsworth, ret.

The next Board teleconference is set for Tuesday, January 14, 2020 at 4:00pm MT.

ADJOURN