

210608 Open Session Teleconference Meeting Minutes

American Numismatic Association

Board of Governors

Meeting Minutes

Draft for Review/Approval Regular Meeting Teleconference

Open Session

June 8, 2021

(Note: Agenda item text is highlighted in gray)

Call to Order – President COL Steven Ellsworth, ret

Meeting was called to order at 11:05 AM MDT.

Roll Call – Secretary Sanford Pearl

A quorum of 7 governors were present

Board Present: President COL Steven Ellsworth, ret; Vice President Dr. Ralph Ross, Governors: Michael Ellis, Mary Lynn Garrett, Greg Lyon, Clifford Mishler, Robert Oberth, Shanna Schmidt (arrived 11:14 AM)

Board Absent: Governor Muriel Eymery

Non-Voting Attendees Present: Executive Director Kim Kiick, General Counsel Hollie Wieland, Chief Financial Officer (CFO) Brent Howe, Executive Assistant Donna Nunez, Parliamentarian Mark Lighterman, Secretary Sanford Pearl, Past Presidents Gary Adkins, Gary Lewis, Museum/Library Director Doug Mudd, Development & Membership Director Donna Frater, Events Director Jennifer Ackerman, Education Director Rod Gillis, Bylaws Committee Chair Joseph Boling, Convention Committee Chair Thomas Uram, Publicist Donn Pearlman, former Controller Carol Hull

Non-Voting Attendees Absent: Treasurer Larry Baber

Agenda Item #1. Approval of Open Session Minutes – President COL Steven Ellsworth, ret.

(210608 OS #1) MOTION by Governor Mishler, second by Governor Oberth to approve the minutes of the Board of Governors' Open Session Meeting Videoconference held May 4, 2021.

Discussion: None further.

Vote Passed 7-0-0 (Governors Eymery, Schmidt absent)

Agenda Item #2. Treasurer's Report– Treasurer Larry Baber & Chief Financial Officer Brent Howe

Discussion: In Treasurer Baber's absence, Chief Financial Officer Howe commented that the Auditors had recently provided their report, and that the report was positive including previously discussed reconciliation suggestions. The report will be sent to the Audit and Finance Committee for their review and comments prior to forwarding to the Board.

President Ellsworth deferred, with Board concurrence, discussion of the Treasurer's report to the July Board meeting.

Agenda Item #3. Site Selection for 2024 World's Fair of Money – Executive Director Kim Kiick & Events Director Jennifer Ackerman

Note: the purpose of selecting Rosemont for WFM 2024 is to secure an offer to have zero hotel attrition for WFM 2021.

(210608 OS #2) MOTION by Governor Garrett, second by Governor Mishler to select Rosemont, Illinois as the site of the 2024 World's Fair of Money and to enter into the necessary contracts.

Discussion: Executive Director Kiick provided background on the motion.

Vote (Roll Call) Passed 6-0-1 (Governor Lyon abstained, Governors Eymery, Schmidt absent)

Agenda Item #4. NHPRC Grant Application – Director of Development & Membership Donna Frater

The Fund Development Committee has been researching grant opportunities, and we are currently applying for an Access to Historical Records: Archival Projects grant, made through the National Historical Publications and Records Commission (NHPRC).

The Commission provides no more than 75% of total project costs in the Access to Historical Records: Archival Projects category. For example, a request of \$150,000 in NHPRC grant funds means the applicant must provide at least \$50,000 in cost share. Our archival project will be focused on American banknotes. The preliminary draft deadline for the grant is August 10th. The final grant deadline is October 6th. Support of the grant begins no earlier than July 2022.

(This when we would receive grant funding.) The committee requests that the Board of Governors approve \$50,000 from the ANA's Ben E. Keith endowment to meet the cost share of the grant. If the Board does not approve this funding, the Fund Development Committee will initiate a campaign to raise the \$50,000 between now and September. After which, if necessary, the committee will return to the Board to request that it provide supplemental funding to the campaign so that the full \$50,000 of the cost share is secured.

(210608 OS #3) MOTION by Governor Mishler, second by Governor Garrett to approve funding in the amount of \$50,000 from the Ben E. Keith fund for the purpose of providing the cost share required by the National Historical Publications and Records Commission to be eligible to obtain an Access to Historical Records: Archival Projects grant in the amount of \$150,000.

Discussion: Development & Membership Director Frater explained the background, schedule and requirements related to this grant application.

Museum/Library Director Mudd clarified the extent of the American Bank Note Company business records to be archived and the current and potential demand for the archives.

Governor Mishler commented that the Ben E Keith funds must be those currently available and not from the endowment.

Development & Membership Director Frater emphasized the archive public education aspects.

Vice President Ross asked if the archive project had to be done this year or if it could be deferred to 2022.

Executive Director Kiick discussed the rationale for requesting the grant this year, the plan for obtaining contract personnel and software to perform the task, the schedule and the Ben E Keith funds proposed for the ANA share of the cost.

Discussion: None further.

Vote (Roll Call) Passed 8-0-0 (Governors Eymery absent)

Agenda Item #5. Discussion of Free Memberships for District Representatives – Governor Rob Oberth

Governor Oberth commented on his intent for this benefit.

Executive Director Kiick provided the current district representative membership demographic and expressed her concerns related to this benefit.

President Ellsworth commented that the representatives should already be members.

Executive Director Kiick was asked to forward this approach to the Membership Committee for their review and recommendations of the proposed benefit, and subsequent report to the board.

Agenda Item #6. Increasing Marketing Budget for World's Fair of Money [5 minutes] – Executive Director Kim Kiick

ANA has typically spent approximately \$58,000 in marketing for the World's Fair of Money. Although the funds don't go far in a major market such as Chicago, in the past we've been able to purchase some TV news exposure, a few print & digital ads, and a small Pandora radio campaign. We also put resources into social media and purchase exposure in the numismatic media, in addition to some pro bono exposure we receive from numismatic partners such as NGC. However, because of budget constraints and the fact that we were anticipating a smaller WFM in 2021, the marketing budget was reduced to \$40,000. Everything has changed since then. We're planning for a full-blown show, PLUS we now have The Tyrant Collection exhibit as a major draw. In order to promote the show and The Tyrant Collection exhibit with greater impact, we are requesting an increase of the show marketing budget to \$70,000.

This is a \$30,000 increase to the current \$40,000 budgeted and requires board approval.

MOTION by _____, second by _____ to approve \$30,000 to be added to the 2021 World's Fair of Money marketing budget.

Discussion: Executive Director Kiick explained the rationale for the motion.

Publicist Pearlman commented on the use of the funds.

Governor Mishler felt the 2021 budget should not exceed that of the 2019 WFOM amount.

Governor Oberth expressed his preference for using online vehicles instead of print and broadcast venues to publicize the WFOM.

Based on the discussion no Board member made the motion for this agenda item.

Agenda Item #6a. Formation of an ANA and Museum of American Finance Exploratory Committee to Investigate Joint Educational Opportunities

Discussion: The motion by Governor Oberth seconded by Governor Garrett to authorize forming the committee and assigning membership was deferred to the July meeting by Board consensus based on Parliamentary Lighterman's advice.

Agenda Item #7. Upcoming Board Meeting Schedule – President COL Steven Ellsworth, ret.

Next regular Board meeting scheduled for Tuesday, July 13, 2021 at 11:00am MT (10:00am PT / 12:00pm CT / 1:00pm ET)

The meeting adjourned at 12:01 PM MDT