

210713 Open Session Teleconference Meeting Minutes

**American Numismatic Association**

**Board of Governors**

**Meeting Minutes**

**Draft for Review/Approval Regular Meeting Teleconference**

**Open Session**

**July 13, 2021**

**(Note: Agenda item text is highlighted in gray)**

**Call to Order – President COL Steven Ellsworth, ret**

Meeting was called to order at 11:10 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 (arrived 11:24 AM), Mary Lynn Garrett, Greg Lyon, Clifford Mishler, Robert Oberth, Shanna Schmidt

**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, Treasurer Larry Baber, Parliamentarian Mark Lighterman, Secretary Sanford Pearl, Past Presidents Gary Adkins, Gary Lewis, Museum/Library Director Doug Mudd, Events Director Jennifer Ackerman, Vice President – Elect/Bylaws Committee Chair Joseph Boling, former Controller Carol Hull

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

**(210713 OS #1)** MOTION by Governor Garrett, second by Governor Schmidt to approve the minutes of the Board of Governors' Open Session Meeting Videoconference held June 8, 2021.

**Discussion: None further.**

**Vote Passed 7-0-0 (Governors Ellis, Eymery absent)**

**Agenda Item #2 Presentation of Audited Financial Report – Audit Committee Chair Governor Clifford Mishler, Treasurer Larry Baber & Chief Financial Officer Brent Howe**  
Reference Notes from June 22, 2021 Audit Committee Meeting

Members Present: Clifford Mishler, Mary Lynn Garrett, Greg Lyon, Ralph Ross Members

Absent: Shanna Schmidt

Non-voting in Attendance: Larry Baber, Advisor; Brent Howe, CFO; Kim Kiick, ED

Motion by Governor Garrett, second by Governor Lyon to accept the fiscal year end (10-31-2020) audited financial report prepared by McMillen & Company, PLLC as presented. Passed.  
Vote: 4-0-0-1

**(210713 OS #2)** MOTION by Governor Oberth, second by Governor Garrett to accept the fiscal year end (10-31- 2020) audited financial report prepared by McMillen & Company, PLLC.

**Discussion:** Governor Mishler presented the Auditor's Report.

Governor Lyon commented that the ANA net worth increased during the reporting time period.

**Vote Passed 7-0-0 (Governors Ellis, Eymery absent)**

**Agenda Item #3 Exploratory Committee for MoAF Collaboration – President COL Steven Ellsworth, ret.**

**(210713 OS #3)** MOTION by Governor Oberth, second by Governor Garrett to form an exploratory committee to continue efforts through 2022 by the ANA and the Museum of American Finance (MoAF) and additional museums across the nation to uncover opportunities for collaboration of (a) satellite museum (exhibits) and reciprocal promotional ideas. Committee members to include: President Steve Ellsworth, Past President Gary Adkins, Board Member Mary Lynn Garrett, ANA members David Cowen (current Director MoAF) and Carlos Kearns (affiliate National Arts Club NYC).

**Discussion:** Governor Lyon commented that the MoAF 990 form documents a 2019 loss of approximately \$600,000 and a net loss of \$300,000. He now believes that there would be limited to no ANA benefit from collaborating with MoAF.

President Ellsworth stated that there were no plans for the ANA to provide funding for the collaboration, just loan of ANA Museum artifacts once a satellite museum exists.

Past President Adkins related the MoAF business model of fund raising annually for yearly operating expenses. He expected the MoAF would raise funds for the satellite museum(s) when they decide on the satellite museum.

Governor Mishler indicated that it was worth exploring a partnership with the MoAF but he did not support having this Board obligating future Boards to this exploration committee or the committee membership.

Governor Schmidt indicated that she was for collaboration but was concerned about the MoAF financial position. She felt the Board should concentrate on improving the ANA position before committing to collaborations.

Counselor Wieland stated that she had not seen any formal reports resulting from prior collaboration committee meetings. President Ellsworth commented that there had been discussions at prior ANA Board meetings.

Governor Ellis felt the MoAF should establish satellite museums and then ask for ANA collaboration.

Treasurer Baber indicated he had great reservations on MoAF finances, but could support an exploration committee if periodic reports are provided to the ANA board.

Vice President Ross commented that collaboration would be a great opportunity for ANA visibility but felt there was time to make the committee commitments in the future.

Past President Lewis indicated that prior administrations, his included, had explored satellite museums and the findings should be reviewed prior to proceeding in the future.

**Vote (Roll Call) Failed 3-5-0** (President Ellsworth, Governor Garrett, Governor Oberth for; Vice President Ross, Governors Ellis, Lyon, Mishler and Schmidt against; Governor Eymery absent)

**Agenda Item #4 Honorary Chairman for 2021 World's Fair of Money – President COL Steven Ellsworth, ret.**

The Chicago Coin Club World's Fair of Money host committee would like to propose Carl Wolf be named the Honorary Chairman for 2021.

**(210713 OS #4)** MOTION by Governor Mishler, second by Governor Lyon to name Carl Wolf the Honorary Chairman of the 2021 Chicago World's Fair of Money.

**Discussion: None further.**

**Vote Passed 8-0-0 (Governor Eymery absent)**

**Agenda Item #5 Upcoming Board Meeting Schedule – President COL Steven Ellsworth, ret.**  
On-site at the Chicago World's Fair of Money

- Executive Session: Thursday, August 12, 2021 at 7:00am Central Time
- Open Session: Friday, August 13, 2021 at 7:00am Central Time

The meeting adjourned at 11:44 AM MDT