

210316 Open Session Teleconference Meeting Minutes

Board of Governors

Meeting Minutes Draft for Review/Approval

Regular Meeting Teleconference

Open Session

March 16, 2021

(Note: Agenda item text is highlighted in gray)

Call to Order – President COL Steven Ellsworth, ret

Meeting was called to order at 11:03 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 11:23 AM), Muriel Eymery, Mary Lynn Garrett, Clifford Mishler, Robert Oberth, Shanna Schmidt.

Board Absent: Governor Greg Lyon

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, Treasurer Larry Baber, Past Presidents Gary Adkins, Jeff Garrett, Gary Lewis, John Wilson, Museum Curator/Museum Director Doug Mudd, Exposition/Facilities Manager Sam Joseph, Events Director Jennifer Ackerman, Conventions/Club Coordinator Logan Curtis, Past Vice-President Don Kagin, Bylaws Committee Chair Joseph Boling, Ray Williams, Conventions Committee Chair Tom Uram, Retired Controller Carol Hull, Chicago Coin Club Representative Scott McGowan, Lobbyist Peter K. Tompa

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

(210316 OS #1) MOTION by Governor Garrett, second by Governor Schmidt to approve the minutes of the Board of Governors' Open Session Meeting Videoconference held February 24, 2021.

Discussion: None further.

Vote Passed 7-0-0 (Governors Ellis, Lyon absent)

Agenda Item #2 Discussion of Alternate Locations for WFM – President COL Steven Ellsworth, ret. with Conventions Committee Chair Tom Uram, Executive Director Kim Kiick and Events Manager Jennifer Ackerman

Should the State of Illinois' COVID19 restrictions impair the success of holding our convention in Rosemont, the following locations have expressed strong club support to hold the World's Fair of Money in their cities. • Salt Lake City. Downtown Salt Palace or South Salt Lake at the Expo Center. • Phoenix. Downtown Convention Center as previously planned for our NMS. • Atlanta. Gallery Center as we have used many times to include our last NMS. • Other locations that our staff or members have identified in states that are more business friendly. Dallas? KC? Oklahoma? Discussion of Alternate Locations for WFM [20 minutes] – President COL Steven Ellsworth, ret. with Conventions Committee Chair Tom Uram, Executive Director Kim Kiick and Events Manager Jennifer Ackerman Should the State of Illinois' COVID19 restrictions impair the success of holding our convention in Rosemont, the following locations have expressed strong club support to hold the World's Fair of Money in their cities.

- Salt Lake City. Downtown Salt Palace or South Salt Lake at the Expo Center.
- Phoenix. Downtown Convention Center as previously planned for our NMS.
- Atlanta. Gallery Center as we have used many times to include our last NMS.
- Other locations that our staff or members have identified in states that are more business friendly. Dallas? KC? Oklahoma?

Discussion: Convention Committee Chair Uram provided the committee's recommendations and options. He related the need for a Board decision by late May.

Executive Director Kiick advised on the actions taken to date on alternate sites, the possible April Board meeting motion on added space needs for social distancing, and on negotiations in process on hotel attrition.

Governor Eymery commented on the need to address the issue of having 72-hour PCR tests for attendees returning to their home countries overseas.

Governor Mishler proposed a motion to limit site options to Rosemont and halt staff efforts on alternate site planning.

(210316 OS #2) MOTION by Governor Mishler, seconded by Governor Schmidt to confirm the ANA intent to hold the 2021 World's Fair of Money (WFOM) on August 10-14, 2021 and halt staff studies on alternate (WFOM) sites.

Discussion: Vice President Ross expressed concern whether the ANA can survive cancelling the 2021 WFOM.

Treasurer Baber answered that the WFOM is a breakeven event except for the auction fees which fund many ANA educational activities. He felt we can survive using reserve funds but there could be an impact on our membership.

Governor Oberth thought the ANA would lose relevance without shows and we need to hold the WFOM this year.

Governor Schmidt was recommended that if Illinois decides to limit the WFOM due to health issues then the ANA should consider if the show should be held due to health reasons.

President Ellsworth commented that our members want a convention.

Governor Mishler indicated that there would be a minimum impact, if any, impact on membership and ending the studies would lift a significant work load off the staff.

CCC representative McGowan related that the club had discussed the WFOM study and understood the situation regarding the ANA study. He suggested the ANA survey dealers for their inputs.

Past President Adkins recommended proceeding with the study.

Governor Ellis asked to see the floor plans being considered for the alternative studies.

Former Vice President Kagin asked the status for the 2021 WFOM dealer table sales. Events Director Ackerman provided the status.

Vote (roll call) Failed 4-4-0 Governors Ellis, Mishler, Schmidt & Vice President Ross for; Governors Eymery, Garrett, Oberth & President Ellsworth against (Governor Lyon absent)

Agenda Item #3 Update on CPAC and MOUs– Governor Shanna Schmidt & Lobbyist Peter K. Tompa

Discussion: Governor Schmidt introduced Mr. Tompa and asked him to update the Board on this item.

Mr. Tompa discussed the background on the issues, the current status, and efforts in progress. He commented that there would be no ANA cost impact.

President Ellsworth asked if the effort included Mr. Tompa testifying, especially if his effort was considered as representing the ANA. Mr. Tompa advised on the extent of his effort on the issues. Executive Director Kiick suggested the Board support the staff providing letters, copying the Board, without needing prior Board approval.

Agenda Item #4 Discussion of Utilization of Offices in the ANA's Warehouse– Treasurer Larry Baber and CFO Brent Howe

Discussion: Treasurer Baber explained the current uses of the office space, the potential rental opportunities and the potential needs to modify the space for OSHA and other requirements of potential rental space.

Executive Director Kiick commented, based on input from retired Controller Hull, on potential property tax impacts of renting the office space.

Treasurer Baber indicated that the recent Ben E Keith dividend/share of stock was the same as it was previously. He also provided the company's projections for 2021.

Finally, Treasurer Baber advised that the audit has been delayed due the virus but was progressing. He felt the audit would not identify any issues.

Agenda Item #5 Ratify Email Polls – President COL Steven Ellsworth, ret.

(210316 OS #3A) MOTION by Governor Schmidt, second by Governor Eymery to ratify into the record an email poll conducted February 24, 2021 to permit Peter Tompa to speak on behalf of the ANA to the Financial Crimes Enforcement Network (FINCEN) to discuss anti-money laundering (AML) regulations in a meeting on February 26, 2021, as outlined in talking points Tompa submitted. Governors Schmidt, Mishler, Oberth, Garrett, Lyon, Eymery, and Ellis voted in favor. President Ellsworth and Vice President Ross voted against.

(Secretary Note: The poll was taken on February 24, 2021 by email and was separate from the Board meeting on that date)

Discussion: None further.

Vote (roll call) Passed 8-0-0 (Governor Lyon absent)

(210316 OS #3B) MOTION by Governor Schmidt, second by Vice President Ross to ratify into the record an email poll conducted March 2, 2021 to approve the ANA's response to an Egypt MOU as prepared by Douglas Mudd, Museum Director/Curator. Vice President Ross and Governors Schmidt, Mishler, Eymery, Garrett, Ellis, Lyon, Oberth voted in favor. President Ellsworth voted against

Discussion: None further.

Vote (roll call) Passed 8-0-0 (Governor Lyon absent)

Agenda Item #6 NYINC Invitation to ANA– Governor Shanna Schmidt

(210316 OS #4) MOTION by Governor Schmidt, second by Governor Eymery to enter into an understanding that the ANA will take part in the NYINC coin fair with any/all of the options set below. The ANA will make all attempts to have the President and/or ED attend the event. If the President or the ED is unable to attend then 1-2 members of staff will take their place. If any of the governors are in attendance as booth holders, they will assist with any activities as long as they do not directly conflict with other important business. To recapitulate the NYINC invitation:

1. Hold a board meeting or meetings at our event
2. Hold a town hall meeting
3. Participate in our Friday numismatic press panel discussion, for which the ANS, Coin Television, Coin World and Coins Weekly have already committed.
4. Operate a comp membership booth
5. Present an educational program of your choice The NYINC is an exclusively foreign and ancient event, with roughly one third of our booth holders from outside the United States. This opportunity will give the ANA the chance to expand the participation of foreign based booth holders in the WFOM or NMS. There is also an opportunity to sign up new members. Bourse dates are January 13-16, 2022, one week after the FUN convention so there is no conflict this coming year. Decision due by late April based on limited space availability.

Discussion: Governors Eymery, Mishler and Schmidt expressed their support for the motion.

Governor Eymery also felt the effort would enhance foreign dealer and member recruiting.

Past President Wilson commented that he recruits multiple new ANA members each year at the event and having an ANA table would help the effort.

Vote (roll call) Passed 8-0-0 (Governor Lyon absent)

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

The Service Awards Meeting is scheduled for Tuesday, March 30, 2021 at 11:00 am MT (10:00 am PT/12:00 pm CT/1:00 pm ET). This Executive Session meeting is limited to discussion and review of the awards nominations.

Next regular Board meeting scheduled for Tuesday, April 20, 2021 at 11:00 am MT (10:00 am PT/12:00 pm CT/1:00 pm ET).

The meeting adjourned at 12:21 PM MDT