

Board Discussions in Dallas

ANA officers consider finances, bylaws and ethics.

➤ THE ANA BOARD of Governors met in open session on March 5, 2016, during the National Money Show® in Dallas, Texas. Present and voting were President Jeff Garrett, Vice President Gary Adkins, and Governors Col. Steve Ellsworth (Ret.), Dr. Donald Kagin, Greg Lyon, Paul Montgomery, Thomas Mulvaney, Dr. Walter Ostromecki Jr. and Dr. Ralph Ross. Also in attendance were Past President Thomas Hallenbeck, Executive Director Kimberly Kiick, General Counsel Hollie Wieland, ANA Treasurer Gerome Walton, Secretary Sanford Pearl, Parliamentarian Mark Lighterman, Controller Carol Shuman, Conventions Director Rhonda Scurek, Executive Assistant Donna Nunez, Museum Specialist/Photographer Robert Kelley, Communications Coordinator Morgan Perry and Creative Services Assistant Ben Scott.

Resolutions

Motion by Ostromecki, second by Mulvaney, to accept into the minutes the 2016 Dallas National Money Show resolutions as presented by Resolution Committee Co-Chair John Wilson.

Passed—Unanimous

Annual Audit

Motion by Lyon, second by Adkins, to accept the audited financial report for the fiscal year ending October 31, 2015, as prepared by Waugh & Goodwin, LLP.

Passed—Unanimous

Discussion: Lyon commented that ANA net assets grew by approximately \$3,000 during the fiscal year. The defined benefit pension plan has been closed and the excess accrued liability recorded as income. Five recommendations

from the auditors to improve internal controls, accounting procedures and finances were adopted by the Board.

In his Board report, Treasurer Walton commented that the ANA's investment balance decreased by about \$800,000 after approximately \$1.9 million was withdrawn for the website, a new association management system and other capital expenditures, as well as the Board-approved percentage (up to 3 percent) for operating expenses.

Motion by Lyon, second by Montgomery, to approve the IRS Form 990 report for the fiscal year ending October 31, 2015, as prepared by Waugh & Goodwin, LLP.

Passed—Unanimous

Discussion: Controller Shuman advised that the Form 990 report, as well as the audit report, will be posted on www.money.org.

Bylaws

Motion by Montgomery, second by Kagin, to revise Article III, Section 3 (“Mediation”) of the ANA bylaws as follows (with revised areas highlighted in bold italics):

(a) Mediation may be commenced only by a written request for mediation. Mediation forms shall be available on the ANA's www.money.org website or will be mailed to any person requesting such form. ***Mediation policies, procedures and forms shall be available on the Association's website at www.money.org, or will be mailed upon written request made to Association headquarters at 818 North Cascade Avenue, Colorado Springs, CO 80903. All requests for mediation shall be administered in accordance with the mediation***

procedures contained in the Policy Manual. (This verbiage was moved from Section 3[d]). The word “forms” was added in the first sentence of this revised text, and “involving Association members” was deleted from the second sentence. ...

(c) The Board of Governors retains discretion to hear or to decline to hear requests for mediation between parties.

(This subsection was inserted after [b].)

(d) Only the Board of Governors can expel a member pursuant to the mediation process. (This subsection was re-identified as [d], and text was added as shown. The remaining text was moved to Section 3[a] as noted.)

Passed—Unanimous

Discussion: Counsel Wieland explained the reasoning behind the revisions and clarifications. Vice President Adkins commented that the bylaws are the rules by which the Association operates, and that it is important to carefully review and periodically update the document. Governor Montgomery characterized the bylaws as a living document. Governor Ostromecki felt the Bylaws and Ethics Committee should continue to review the document and make recommendations to the Board. President Garrett agreed to review the bylaws section-by-section at a future date.

Motion by Kagin, second by Ellsworth, to revise Article III, Section 4 (“Suspension & Expulsion”) as follows (with revised areas highlighted in bold italics):

(a) ***The Board of Governors may initiate a proceeding to expel a member without invoking the requirements of the mediation policy when the Board of Governors, in its sole discretion and by majority vote, has determined that evidence exists that there has been a serious violation of the Member or Dealer Code of Ethics and/or these bylaws, and that the mediation process***

should not be used. Prior to suspending or expelling a member, **the Association shall provide notice, an opportunity to respond and, if requested by the responding member or the Board of Governors, a hearing. The process for any Board of Governor action is set forth in the ANA's Policy Manual. The Policy Manual shall be available on the Association's website at www.money.org, or will be mailed upon written request made to Association headquarters at 818 North Cascade Avenue, Colorado Springs, CO 80903. ...**

(d) Except as otherwise provided in this Article III and in the Association's Mediation Policy, only the Board of Governors may reinstate the membership of any person or entity who has been expelled from the Association. Any member who has been suspended or expelled, **for reasons other than indebtedness or failure to return any library book or other property of the ANA**, may not rejoin the Association without first applying for reinstatement of his or her membership. (These changes clarify the criteria for expelling or suspending members.)

Passed—Unanimous

Board Member Code of Ethics

Motion by Kagin, second by Ellsworth, to revise portions of Sections 14 and 15 of the Board Member Code of Ethics as follows (with changed areas highlighted in bold italics):

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

The 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. **The contract price will not be the sole criterion considered.** A contractor's numismatic knowledge will be taken into consideration only when it is an important factor for the performance of the contract. ...

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 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, and such notice shall be sent at least 30 days prior to the date of such meeting **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.** [Note: This portion has been deleted.]

Passed—Unanimous

Historian

Motion by Ostromecki, second by Ross, to remove David Sklow from the position of ANA historian by reason of his ineligibility to serve as a special officer while an employee of the ANA, with appreciation expressed for his service to the Association.

Passed—Unanimous

Discussion: ANA President Jeff Garrett reappointed David Sklow as ANA historian on August 15, 2015. On September 1, 2015, Sklow was hired as full-time manager of the ANA's Dwight N. Manley Numismatic Library, rendering him ineligible to continue service as a special officer of the Association per Article IX, Section 3 of the ANA bylaws, which states: "Association employees may not serve as Appointed Officers or Special Officers, except that an Association employee shall be permitted to assist the Secretary in the performance of his or her duties at the request of the Secretary."

Motion by Lyon, second by Mulvaney, to approve the appointment of Q. David Bowers as ANA historian.

Passed—8 Yes;

1 Abstain (Ostromecki)

Scholarship Funding

Motion by Adkins, second by Montgomery, to accept an additional \$5,000 contribution from APMEX, resulting in a total company donation of \$10,000 for an ANA Summer Seminar scholarship.

Passed—Unanimous

Discussion: APMEX originally pledged \$5,000 to fund a scholarship for the ANA Summer Seminar. However, with the firm's addition of another \$5,000, the donation totaled \$10,000, acceptance of which, per the Policy Manual, requires Board approval.