

American Numismatic Association

Board of Governors

Meeting Minutes Draft for Review/Approval

Regular Meeting World's Fair of Money (R1)

Open Session

August 18, 2018

(Note: Agenda item text is highlighted in gray)

Call to Order – President Gary Adkins

Meeting was called to order at 9:02 AM MDT.

Roll Call – Secretary Sanford Pearl

Board Present: President Gary Adkins, Vice President Dr. Donald Kagin; Governors Col. Steve Ellsworth (Ret.), Brian Hendelson, John Highfill, Greg Lyon, Paul Montgomery, (by phone) Dr. Ralph Ross, Thomas Uram

Non-voting Members Present: Past President Jeff Garrett, Executive Director Kim Kiick, General Counsel Hollie Wieland, Treasurer Larry Baber, Secretary Sanford Pearl, Parliamentarian Mark Lighterman, Controller Carol Shuman, Executive Assistant Donna Nunez, *The Numismatist* Editor Barbara Gregory, Membership Director Cary Hardy, Education Director Rod Gillis

Guests: Greg Allen Chair Anti-Counterfeiting Task Force Educational Foundation, Kathy McFadden Executive Director Industry Council for Tangible Assets

A quorum of 9 governors were present

Presentation:

President Adkins introduced Mr. Allen, Chair ACTF Educational Foundation and Ms. McFadden Executive Director ICTA and presented a check from the ANA donating \$50,000 to the ACTF Educational Foundation for use in their educational efforts including providing anti-counterfeiting training to federal law enforcement personnel and educating federal organizations as the U.S. Mint on the anti-counterfeiting efforts.

Executive Director McFadden then provided an overview of the ACTF efforts to date.

Agenda Item #1. Reading of the Resolutions – John & Nancy Wilson, Co-Chairs of the Resolutions Committee

RESOLUTIONS

Philadelphia, Pennsylvania

August 18, 2018

WHEREAS on August 14 – 18, 2018, in the City of Brotherly Love—Philadelphia, Pennsylvania—

the American Numismatic Association, celebrating its 127th year, held its World’s Fair of Money Convention, a highly successful and outstanding event; and

WHEREAS it is fitting that those individuals and organizations who helped achieve this success be recognized for their contributions and efforts, and that the Official Sponsors and Patrons be thanked for their generosity, be it

RESOLVED that the host organization the Pennsylvania Association of Numismatists be thanked for its dedicated assistance with this convention; and be it

RESOLVED that the following be thanked for their support of and contributions to this convention: Host Chair Edward L. Hammond, Assistant Host Chair Patrick McBride, local committee members, ANA national volunteers, ANA President Gary Adkins, ANA Board of Governors and appointed officers, Executive Director Kimberly Kiick and her staff, especially Convention Director Jennifer Ackerman, Exposition Manager Sam Joseph, Convention Coordinators Christie Cooper and Bret Stealey, and Administrative Support Specialist Meghan Reed for their dedicated and tireless work for this convention; and be it

RESOLVED that all reports delivered at the convention by ANA officers, staff members and committees be accepted with thanks; and that the Pennsylvania Convention Center Staff, along with the Philadelphia Marriott Downtown, be thanked for their cooperation and assistance; and that numismatic publications be recognized for their coverage and support of this convention; and be it

RESOLVED that the Association extend its gratitude and appreciation to the official auctioneers—Heritage Auctions (ha.com) and Stack’s Bowers Galleries (stacksbowers.com) for organizing outstanding auctions of numismatic material for this convention; and that the Association also thank Robert Brueggeman and Positive Protection, Inc. for providing convention security for collectors and dealers alike; and be it

RESOLVED that the Association express its sincere thanks and gratitude to all numismatists and institutions who shared their knowledge and/or collections in the ANA Museum Showcase, Collector Exhibits, Money Talks and other educational programs, meetings and events; recognize exhibit judges for volunteering their time and expertise; and thank the many coin clubs that had tables and educational meetings; and be it

RESOLVED that the Association express its gratitude to the U.S. Treasury Department, Mint Director David J. Ryder, the U.S. Bureau of Engraving and Printing, Royal Australian Mint, Austrian Mint, Pobjoy Mint, Royal Canadian Mint, China Gold Coin and the National Bank of Ukraine for their participation and support; and be it

RESOLVED that the Association recognize the vital support and participation of the professional numismatists who purchased tables and served collectors and the public at this event; and that all persons not herein recognized be thanked for their support, effort, time and contributions, without which a convention of this magnitude could not proceed with such ease and efficiency; and be it

RESOLVED that the ANA Board, staff and members listening to or reading these resolutions recruit at least one new ANA member, a goal that is important to the health and vitality of the ANA and the numismatic hobby.

Respectfully submitted by the ANA Resolution Committee, August 18, 2018.

John & Nancy Wilson, Charles Opitz, Staff Liaison Barbara Gregory and Board Liaison Dr. Ralph Ross

(180818 OS #1) MOTION by Governor Ross, second by Governor Hendelson to accept the 2018 Philadelphia World's Fair of Money Resolutions as presented.

Discussion: None further.

Vote: Passed 9-0-0

Agenda Item #2. Approval of Minutes – President Gary Adkins

(180817 OS #2) MOTION by Vice President Kagin, second by Governor Hendelson to approve the Open Session minutes of the Board of Governors teleconference held July 17, 2018.

Discussion: None further.

Vote: Passed 9-0-0

Agenda Item #3. Proposed Donation Subject to Board Approval – President Gary Adkins Per the ANA Policy Manual:

The Executive Director will promptly notify the President of any proposed donation of \$10,000 or more, whether in cash, materials or kind.

In addition, the Executive Director will promptly notify the Board of Governors of any proposed donation of \$20,000 or more, whether in cash, materials or kind for board approval.

On amounts under \$20,000 the Association reserves the right to decline any donation in part or in its entirety at the sole discretion of the Executive Director.

On amounts of \$20,000 or more, the board will evaluate them [donations] on a case by case basis and reserves the right to decline any donation in part or in its entirety.

Note: The Library Director asks that the Board of Governors accept the following donation. The library will store and use the materials for its programs.

(180817 OS #3) MOTION by Governor Highfill, second by Governor Ellsworth to accept a donation valued at over \$20,000 by Donald L. Parsley. The donation consists of 1500 copies of the book United States Early Half Dollar Die Varieties 1794-1836, 5th edition by Donald L. Parsley.

Discussion: None further.

Vote: Passed 9-0-0

Agenda Item #4. Treasurer's Report & Discussion of Re-allocation of Restricted and Designated Funds – Treasurer Larry Baber

(180817 OS #4) MOTION by Governor Uram, second by Governor Lyon to re-allocate restricted and designated funds as presented below:

- (a) Change **NGC Settlement Fund** from Board Designated to Temporary restricted consistent with the settlement agreement.
- (b) Move **Reward Fund** from Temporarily Restricted to Undesignated.
- (c) Move **Operating Reserve Fund** from Board Designated to Undesignated.
- (d) Move **Numismatic and Library Funds** from Board Designated to Undesignated.
- (e) Move **Defense Fund** from Board Designated to Undesignated.

Discussion: Treasurer Baber advised that the changes do not alter the process for allocating, appropriating and approving the funds, has been discussed with and concurred with by our independent auditors, and helps simplify the ANA budgeting process. He explained the rationale for each change.

The Board voted to consolidate the motions into a single motion.

Vote: Passed 9-0-0

Agenda Item #5. Legal Report – General Counsel Hollie Wieland

Counselor Wieland advised that she had nothing to report.

Agenda Item #6. Executive Director Report – Executive Director Kim Kiick

Discussion: Executive Director Kiick related that the 2018 Summer Seminar was highly successful. The YN scholarship fund was significantly increased due to successful YN auctions and the greatly appreciated matching portion of the \$50,000 donation from the Eric P Newman Numismatic Educational Society (*EPNNE*) (*RI*). She also commented that attendance at the 2018 Philadelphia WFOM was good. Solicitation and receipt of *patron* (*RI*) donations was highly successful.

Agenda Item #7. Discussion: Eliminating Admissions Fees at the ANA National Money Show – President Gary Adkins & Executive Director Kim Kiick

Discussion: President Adkins related that the Dealer Committee feels that the NMS is part of the ANA education mission. The decision is under review.

Executive Director Kiick advised that the ANA may consider experimenting with dropping fees at the 2019 Pittsburgh NMS.

Past President *Garrett* (*RI*) feels that the fee drives membership when show specials for membership fees are less than the total cost of multiple daily admission fees.

Membership Director Hardy commented that the show special membership fee had been dropped several years ago after determining that the special fee had little impact on membership recruitment and retention.

Past President Wilson feels that the fee demonstrates to the public that the NMS provides value. President Adkins polled the Board with 3 members in favor of dropping the fee and 6 against.

Agenda Item #8. Stipends for Instructors of Traveling Technical Seminars – President Gary Adkins & Executive Director Kim Kiick

(180817 OS #5) MOTION by Governor Hendelson, second by Governor Uram to pay \$100 per day to traveling Technical Seminar instructors, increasing the FY 2017-2018 budget by \$1,900 to be taken from the ANA's undesignated funds. Future disbursements for this program shall be incorporated into the ANA's annual budget.

Discussion: Treasurer Baber clarified the wording of the motion.

Vote: Passed 9-0-0

Agenda Item #9. Revise Bylaws & Policy Manual to Permit Non-Numismatic Advertising – President Gary Adkins

On March 24, 2004, the ANA Board of Governors voted in Open Session:

Motion by Bourne, second by Horton to amend the ANA bylaws to permit non-members of the Association to advertise non-numismatic materials in ANA publications.

Vote: Passed unanimous [sic] (President Gary E. Lewis; Vice President William H. Horton, Jr.; and Governors M. Remy Bourne, Arthur M. Fitts III, Alan Herbert, Donald H. Kagin, Will Rossman, Barry Stuppler and John Wilson.)

This change does not appear to have been amended to the Bylaws in 2004 nor in any subsequent revision.

If it pleases the Board, this motion can be put into effect with proper policy revision in the Bylaws and Policy Manual to permit advertising of non-numismatic items by non-members of the ANA. This action will not alter the Association's ability to enforce its standards and practices regarding advertising.

It is, and shall remain, the policy of the Association to reserve the right "to decline any advertising in its entirety at the sole discretion of the Executive Director" as well as "to edit any advertising copy, decline any particular advertisement, or cancel any advertising contract in its entirety at the Publisher's sole discretion."

(180817 OS #6) MOTION by Vice President Kagin, second by Governor Ellsworth to authorize the inclusion of the advertising policy passed on March 24, 2004 to allow "nonmembers of the Association to advertise non-numismatic materials in ANA publications." Said policy shall be amended to the ANA Bylaws, Policy Manual, and other documentation as appropriate, with respect for the Association's right to enforce its standards and practices regarding advertising.

Discussion: *The Numismatist* Editor Barbara Gregory commented that the policy currently exists, that we rarely get non-numismatic advertisements, and that Executive Director as Publisher has final approval authority on any advertisements.

Counselor Wieland commented that there were no issues with the motion.

Vote: Passed 9-0-0 (R1)

Agenda Item #10. Discussion: Estate Planning Brochure – President Gary Adkins & Executive Director Kim Kiick

Discussion: President Adkins commented that the existing copies of the brochure should continue to be used until the supply is exhausted for current uses. The brochure shall be reviewed by the Board and Board comments shall be incorporated prior to any subsequent reprints of the brochure.

Governor Uram recommended adding a section strictly to promote donations for legacy or planned giving to the ANA in the revision. Possibly a tear out sheet if costs permit. (R1)

The Numismatist Editor Barbara Gregory and Education Director Rod Gillis provided background on current uses of the brochure.

Executive Director Kiick indicated that the goal for the finalized brochure is to create an eBook for sale on Amazon. (R1)

Agenda Item #11. Closing Remarks/Floor Discussion

Discussion: National District Representative Coordinator Richard Josefiak provided his annual report on activities. The program has expanded to multiple countries and has increased the number of representatives during the year.

Governor Lyon commented on efforts to review and revise the Bylaws limits on Governor terms, term length and President terms of office. A poll will be sent to members for input on any changes to the Bylaw Board term limits.

Executive Assistant Nunez advised that elections for the next Board begins with nominations in *December and subsequent elections (R1)* in using existing Bylaws.

Governor Ross was assigned the task to provide a plan in January 2019 for getting educational materials into school systems (R1).

Member Ray Dillard suggested that the Board needs a way to be easily identified on the bourse floor, and that the banquet would be improved by providing some form of entertainment.

ADJOURN at 10:48 AM EDT