

**FOR IMMEDIATE RELEASE: Wednesday, November 25, 2015**

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## **American Numismatic Association Board of Governors Approves \$5.63 Million Budget for FY 2015-2016**

At its Oct. 30-31 meetings in Colorado Springs, Colo., the American Numismatic Association Board of Governors passed a \$5.63 million budget, set the stage for a fund development initiative, and discussed opportunities to grow the nonprofit organization's membership and provide additional educational options.

The ANA will use 4.66 percent of its investment principal – or \$861,152 – towards the FY 2016 operating budget of \$5.63 million. The breakdown includes 3.76 percent of investment principal (\$694,484) for operations and an additional 0.9% (\$166,668) for higher-than-usual World's Fair of Money expenses due to the convention's location in Anaheim. A separate capital budget of \$70,669 was also approved.

“The budget as proposed is very tight due to the significantly higher costs associated with holding the 2016 World's Fair of Money in Anaheim, Calif.,” noted ANA President Jeff Garrett. “We expect future budgets to more closely align with approved budgeting guidelines.” The board had previously set a guideline of utilizing 3 percent of the Association Investment Principal for operations, with an additional 1 percent for unanticipated expenses. Association Investment Principal is defined as current assets less liabilities and funds designated for a specific purpose.

Gary Adkins, ANA Vice President, suggested the Association should look at its budget for opportunities to grow its outreach. “Working within the tight parameters we've set for ourselves will not move this organization forward,” he said. “If we are to grow our membership and increase our educational offerings, the board will need to make a commitment to providing the necessary resources while also committing to fiscal responsibility.” Budget and Finance Committee Chair Greg Lyon noted that the investment principal will increase significantly in the future when additional Ben E. Keith stock, currently held in trust for the ANA, is received.

In FY 2014, the ANA's net worth grew by \$4.1 million, to a total of \$73.7 million.

A copy of the approved budget is available online at [money.org/financial-reports](http://money.org/financial-reports). Minutes from the meetings will be published in a future issue of *The Numismatist*.

## Future National Money Show Host Cities Selected

Selection of the 2018 and 2019 National Money Show host cities was tabled at the October board meeting pending clarification of additional options. The board held a special teleconference meeting on Nov. 20, at which time they voted to select Dallas as the host city for the 2018 National Money Show and Pittsburgh as the host for the 2019 show.

Other items discussed and/or determined at the October board meetings:

- An unbudgeted expenditure of \$25,000 for a 125<sup>th</sup> anniversary promotional campaign was approved. It is anticipated that revenues from the campaign will exceed this initial expenditure.
- Governor Steve Ellsworth, chair of the development committee, made a presentation to the board on a fund development action plan. The governors, expressing their overwhelming support, each made a personal financial pledge for the upcoming year.
- A bid from Positive Protection Inc. to provide security for the 2017 National Money Show and World's Fair of Money was accepted.
- Board members discussed at length various possibilities of offering additional educational and online learning opportunities. It was noted that three of the ANA's correspondence course – *Grading Coins Today*, *Introduction to Numismatics* and *Detecting Counterfeits* – will be updated in FY 2016. In addition, the ANA website, [money.org](http://money.org), will soon introduce several new educational endeavors.

The American Numismatic Association is a congressionally-chartered nonprofit educational organization dedicated to encouraging people to study and collect coins and related items. The ANA helps its 24,000-plus members and the public discover and explore the world of money through its vast array of education and outreach programs, as well as its museum, library, publications, conventions and seminars. For more information, call 719-632-2646 or visit [www.money.org](http://www.money.org).