

# American Numismatic Association

## ANA POLICY MANUAL

Revised: March 4, 2016

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### GENERAL PROVISIONS

- This document shall be known as the *ANA Policy Manual* (ANA Bylaws' Article IX, Section 1[I]).
- The manual may contain sections and provisions that the Executive Director regards as necessary for effective and consistent Association management.
- The contents of the manual are subject to review and approval by the ANA Board of Governors (ANA Bylaws' Article IX, Section 1[I]).
- All changes to the manual must be submitted to the Board of Governors for review. Substantive changes (such as those that affect member rights, privileges or benefits) require the approval of the Board of Governors.
- A copy of the *ANA Policy Manual* shall be maintained on the ANA website at [www.money.org](http://www.money.org) (ANA Bylaws' Article IX, Section 1[I]); a printed copy shall be provided to members upon request.

### MEMBERSHIP—CATEGORIES & DUES

#### ANA Bylaws' Article I, Sections 1 through 8

Receipt of *The Numismatist*, the ANA's official monthly magazine, is one of the primary benefits of membership. *The Numismatist* is available in a hard copy sent via the United States Postal Service or in a digital format as a "Members Only" benefit at [www.money.org](http://www.money.org).

## MEMBERSHIP OPTIONS:

In some instances, the Association may offer payment plans or discounted memberships during special promotions.

### • Life

Basic Life, under age 55 (Digital version of *The Numismatist*) \$800

Basic Life, age 55 and over (Digital version of *The Numismatist*) \$600

Regular Life, under age 55 (*The Numismatist* delivered by mail) \$1,200

Regular Life, age 55 and over (*The Numismatist* delivered by mail) \$900

### • Platinum

MAGAZINE SUBSCRIPTION: *The Numismatist* delivered by mail

	<b>1 YR</b>	<b>2 YRS</b>	<b>3 YRS</b>	<b>5 YRS</b>
Regular (Platinum) (64 & under)	\$46	\$88	\$130	NA
Senior (Platinum) (65 & over)	\$41	\$78	\$115	NA
Young Numismatist (Platinum) (Ages 5 - 17)	\$26	\$50	\$74	NA

### • Gold

MAGAZINE SUBSCRIPTION: online only

	<b>1 YR</b>	<b>2 YRS</b>	<b>3 YRS</b>	<b>5 YRS</b>
Regular (Gold) (64 & under)	\$28	\$53	\$78	\$128
Senior (Gold) (65 & over)	\$14	\$26	\$39	\$64
Young Numismatist (Ages 5 - 17) (spouse and domestic partners at same address)				

### • Silver

	<b>1 YR</b>	<b>2 YRS</b>	<b>3 YRS</b>	<b>5 YRS</b>
Basic Associate (Silver) (spouse and domestic partners at same address)	\$14	\$26	\$39	\$64

### • Club

MAGAZINE SUBSCRIPTION: as noted below

#### MEMBERSHIP OPTIONS:

Club (C) (printed magazine)	\$75/yr.
Club Ambassador (CA) (printed magazine)	Free
Club Choice (CC) (no magazine, no benefits)	\$15/yr.

### • Life Club (25 Years) \$1,750

- **Staff**

MAGAZINE SUBSCRIPTION: printed and online (print edition is not mailed, but can be acquired at ANA headquarters)

Staff (P)	Free (for the duration of their employment)
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- **Emeritus**

MAGAZINE SUBSCRIPTION: printed and online

Emeritus Friendship (F)	Free
Emeritus Golden (G)	Free (after 50 years of dues-paying membership)
Emeritus Honorary (H)	Free (reserved for dignitaries)

## **NON-MEMBERS**

- **Organizational Subscribers (Non-members)** Any public or governmental museum, archival institution, library or school, and any private, non-profit museum, archival institution, library, school or foundation may become an Organizational Subscriber provided the applicant is approved by the Executive Director. Any applicant for an Organizational Subscribership shall submit to the Executive Director, at his or her request, copies of such applicant's organization and/or governing documents, except this requirement shall not be necessary for public or governmental museums, archival institutions, libraries or schools. Organizational Subscribers are not members but may receive a subscription to *The Numismatist*.

## **MEMBERSHIP—APPLICATION**

### **ANA Bylaws' Article II, Section 4**

Membership numbers and class designations are assigned and maintained at the discretion of the Association and its administrative staff.

- **Assignment of numbers to new members:** Seven-digit membership numbers are assigned in sequential order by the database.

- **Assignment of numbers to new life members:** Members can choose to receive a seven-digit number or a four-digit number.

- **Assignment of numbers to members converting to life membership:** Members can retain their original seven-digit number or opt for a new, four-digit number.

- **Reinstatement of lapsed members:** Members can rejoin by paying the lapsed dues, thereby retaining their original date of admission and original membership number; or they can join anew with a new admission date and number and forfeit accrued longevity.

- **Membership Restrictions:** Membership is a privilege, not a right, and may be denied to any individuals or entities.

• **Distribution of membership information or materials to incarcerated individuals:**

The ANA staff shall not provide membership information, *The Numismatist* or other materials to inmates in correctional facilities.

## **BENEFITS**

### **ANA Bylaws' Article I, Section 9**

The Association shall provide members such other benefits (in addition to receipt of *The Numismatist*, above) as the Board of Governors deems appropriate. These shall include, but are not limited to, the following:

- Voting rights in ANA elections
- Borrowing privileges from the Dwight N. Manley Numismatic Library
- Free admission to the National Money Show<sup>SM</sup> and World's Fair of Money<sup>SM</sup>
- Free admission to the Edward C. Rochette Money Museum
- Free shipping for life members on all orders from ANA headquarters
- Discounts and/or other special benefits offered by vendors, official sponsors and/or official providers for the ANA. See website, <https://www.money.org/collector-benefits>, for current offers and benefits.
- Direct submission privileges to Numismatic Guaranty Corporation (NGC), Numismatic Conservation Services (NCS) and Paper Money Guaranty (PMG)
- Discounts on supplies from the ANA's Official Supply Company

## **MEDIATION**

### **ANA Bylaws' Article III, Section 3**

Mediation policies and procedures and the official Complaint Form shall be posted on the Association's website, [www.money.org](http://www.money.org). Printed copies shall be available upon request to the Mediation Coordinator, 719-482-9867. All mediation shall be administered in accordance with the procedures outlined in this Policy Manual.

### **Complaints and Mediation Services**

ANA members must adhere to the ANA Bylaws and Code of Ethics. Any member who is determined, after having had an opportunity to respond to a complaint, to have violated the ANA Bylaws or Code of Ethics as contained in the bylaws, is subject to disciplinary action by the ANA.

### **Mediation Process**

For all such Complaints that meet the necessary criteria, the following Association guidelines will apply.

- 1) Complainant will file a written, signed and notarized Complaint, in a pre-approved form available at Money.org or from the Mediation Coordinator, 719-482-9867. The Respondent will be notified of the complaint and may file a written response within 30 days of notification of the Complaint. The Complainant will be notified of the Respondent's reply, if any, and may respond, if desired, to the Association within 15 days of notification. The formal complaint and both parties' documentation will be referred to the

Mediation Committee. If disciplinary action is taken against an ANA member, the name, city and state of the member in question, along with the grounds for disciplinary action, may be published in *The Numismatist* if approved by the Board of Governors. Failure to respond to a complaint within the allotted time shall be deemed an admission of the complaint and may lead to expulsion by the Board of Governors.

- 2) Upon receipt of a complaint, response and reply, if any, the Executive Director or his/her designee shall forward all materials to the Mediation Committee for handling. Within 30 days of receipt of a complaint, response and reply, if any, the Mediation Committee shall review all materials submitted and determine whether additional information is needed and/or if a hearing is necessary to take action on the complaint.
- 3) If the Mediation Committee determines it has sufficient information to make a determination on the complaint without a hearing, it shall, within 45 days of receipt of the complaint, response and reply, if any, render a written decision regarding the complaint.
- 4) If the Mediation Committee requires additional information to make a decision regarding the complaint or if it determines that a hearing is necessary to resolve the complaint, it shall: a) schedule a telephone hearing to occur within 60 days of the Mediation Committee's receipt of the complaint, response and reply, if any; b) request any additional information be submitted prior to or at the time of the hearing; and c) render a written decision within 15 days of the conclusion of the telephone hearing.
- 5) The Mediation Committee's written decision shall be forwarded to the complainant and respondent within five (5) days of the Association's receipt of the decision. The Mediation Committee's decision may be delivered by any reasonable method, provided a return receipt or other acknowledgment of receipt is obtained.

### **Mediation Committee Composition and Service**

- The Association president shall appoint five (5) members to the Mediation Committee, each of whom must be a current member of the Association and a past member of the Association's Board of Governors. The committee shall be chaired by the immediate past president of the Association, unless the immediate past president is a current member of the Board of Governors, in which event the committee shall be chaired by the most recent past president of the Association who is not a current member of the Board of Governors.

- No more than two (2) members of the committee can be numismatic dealers. (A dealer is defined as a person who purchases and sells numismatic material on a regular basis as a business activity or enterprise entered into for profit, and not as a collector of numismatic items for his or her personal use.)

- Members of the Mediation Committee shall serve during the term of the Association president who appointed them. The general counsel of the Association participates as a non-voting member of the committee.

## Fees

**Formal complaints:** For current Association members who were members at the time of the actions complained of, the “Member Fees” rate shall be paid to the Association. For non-ANA member or for matter where the Complainant was not an ANA member at the time of the action complained of the “Non-Members Fees” rate shall be paid to the Association.

Value Allegedly Involved	Member Fee	Non-Member Fee
\$ 0 - \$1,000	\$100.00	\$200.00
\$1,000.01+	\$150.00	\$300.00

For matters not involving a numismatic transaction or where no monetary value is involved, the minimum processing fee is \$200.00 for Association Members and \$400 for Non-Members.

**Appeals** (*see below for appeal process*): Fees for appeals shall be \$50 for members and \$100 for non-members. There shall be no cost resulting from automatic appeals from a Mediation Committee recommendation of suspension or expulsion.

## Disciplinary Measures

The Mediation Committee shall have the authority to impose any discipline against a member it deems appropriate, including placing limitations upon a respondent’s membership. It can issue reprimands, recommend a loss of privileges, order restitution or the return of numismatic materials, assess fines or penalties, reimburse fees, place a respondent on probation, or fashion any other discipline it deems appropriate. If the Mediation Committee believes that suspension or expulsion from Association membership is the appropriate sanction against a respondent, it shall, in its written decision, make such a recommendation to the Board of Governors, who shall determine if such action is warranted. All discipline authorized to be imposed by the Mediation Committee shall become effective immediately unless a timely appeal to the Board of Governors is filed, as provided below.

## Disputes and Deferrals

- All disputes that have been or currently are the subject of arbitration, civil litigation or criminal prosecution are not eligible for mediation services, except to the extent that the relief requested is the respondent’s suspension or expulsion from ANA because of his/her conduct.
- Complaints must be initiated by an individual, not an entity.
- Throughout the mediation process, the Executive Director or his/her designee may work to resolve complaints. A complaint may be resolved or withdrawn at any time prior to a decision rendered by the Mediation Committee.
- All discipline imposed against a member of the Association, once the discipline

is deemed final, may be published in *The Numismatist*.

- The Association shall defer offering mediation services to individual members regarding payment disputes until 90 days have passed since the transaction and all other efforts to resolve the matter are extinguished.

- In no event shall a complaint be filed more than two (2) years after the actions complained of occurred. If the matter is the subject of litigation, the member will have one year from the entry of any final judgment in which to file a complaint with the American Numismatic Association.

- The Association shall not accept any mediation case in which a written auction agreement is executed between an auctioneer and consignor.

- The Association shall not intercede in disputes involving third-party grading companies, auction houses or club members' actions relating to their membership.

## **Appeal Process**

Any party to who is dissatisfied with the Mediation Committee's decision can appeal to the Association's Board of Governors. All Committee recommendations for suspension or expulsion shall automatically be submitted to the Board of Governors.

- Appeals must be sent by the appealing party to the Association within 15 days of receipt of the Mediation Committee's decision. Appeals filed after the 15 days provided for herein shall not be accepted and the Mediation Committee's decision shall be final and binding on the parties to the complaint.

- The appeal must state the specific basis for the appeal, the reason the appealing party disagrees with the Mediation Committee's decision, and the relief requested by the appealing party.

- Within 15 days of receipt of an appeal, the Association shall provide a copy of the appeal to all parties to the complaint. The appeal may be delivered by any reasonable method, provided a return receipt or other acknowledgment of receipt is obtained.

- Any non-appealing party may submit a response to the appeal within 15 days of receipt of the appeal. The response shall be provided to the Association and to all parties to the complaint. The response to the appeal may be delivered by any reasonable method, provided a return receipt or other acknowledgment of receipt is obtained.

- All materials provided as a part of the Mediation Committee's decision, as well as all appeal submissions, will be provided to the Association's Board of Governors. The Board of Governors shall consider such appeals two (2) times per year at meetings held in conjunction with the Association's two (2) conventions. All appeal deadlines must have been met at least 30 days prior to the opening of the Association's convention at which the case is to be considered.

- All parties to an appeal will be given 15 days' notice of their right to present arguments to support their position on appeal before the Board of Governors. The Board of Governors will hear arguments only from the parties to the appeal; no additional hearings will be scheduled.

- Within 30 days of the consideration of an appeal, the Board of Governors shall render a written decision, to be delivered to the parties to the appeal by any reasonable method, provided that a return receipt or other acknowledgment of receipt is obtained.

- The Board of Governors' decision may affirm, modify or reverse the decision of the Mediation Committee and may affirm, modify or reverse any discipline imposed by the Mediation Committee, all at the sole discretion of the Board of Governors.

- The Board of Governors' decision shall be final and binding on the parties to the appeal. The parties to the complaint and the appeal shall have no further recourse with regard to the complaint.

## **DISCIPLINE, TEMPORARY SUSPENSION, SUSPENSION & EXPULSION**

### **ANA Bylaws' Article III, Section 4**

- An individual may be suspended or expelled from ANA membership only through official action by the Board of Governors. The Executive Director shall have the right to temporarily suspend any member who fails to respond to a complaint; who fails to pay any indebtedness to the Association that is three months or more overdue; or who fails to return any library book or other Association property within two months after demand is made therefor. In any such case, the complaint shall be referred to the Board of Governors, accompanied by a report of the Executive Director's action. The Board may affirm, modify or reverse this action or request further information prior to taking any action on the complaint. The Board of Governors shall be notified within five (5) business days of any temporary suspension or expulsion by the Executive Director.

- The Executive Director may reinstate any member who has been temporarily suspended under Article III, Section 4, provided that such member has complied with all requirements necessary to cure the default on which such suspension action was based.

- The Association, acting through the Board of Governors or its designee, may file a complaint against any member. In no event shall any complaint be brought by the Association more than two (2) years after the conduct complained of occurred. If the matter is the subject of litigation, the member will have one year from the entry of any final judgment in which to file a complaint with the American Numismatic Association.

### **ADVERTISING—THE NUMISMATIST & ANA WEBSITE**

The Association reserves the right to decline any advertising in its entirety at the sole discretion of the Executive Director.

#### **Advertising Policies & Requirements**

All advertisements of any company published in *The Numismatist*, and all advertisements and printed material of any company in which an Association membership logo shall appear or the advertiser shall claim Association membership, shall disclose the name(s) and Association membership number(s) of the principal officers of that company. The term "company" shall include any corporation or partnership or any individual(s). The term "principal officer" shall mean 1) any officer, manager, partner, owner or part-owner of said company who has authority to cause that company to satisfy a justified complaint; 2) any person who has been designated by that company as one of its officers in any advertisement, communication or other written instrument; or 3) any person who has agreed to assume responsibility for satisfying a complaint against that company.

- The designated principal officer(s) shall be responsible for the satisfaction of



any complaints submitted to the Association based on any act or omission by the company or any officer(s), director(s), employee(s) or agent(s) thereof acting on behalf of the company. The designated principal officer(s) may be expelled or suspended from Association membership by reason of such act or omission, irrespective of whether said principal officer(s) has participated therein.

- Any company referred to herein shall notify the Association in writing as to any addition to or deletion of designated officer(s) so furnished to the Association. Any officer, partner, manager, owner or part-owner of any company who refuses or fails to identify the “principal officer(s)” or to so notify the Association shall be deemed to be guilty of conduct unbecoming a member and prejudicial to the welfare of the Association.

- If the Association determines that a complaint against an individual is justified, such individual shall be ineligible to purchase a bourse table or work at or behind a bourse table at an Association convention until such complaint is resolved to the satisfaction of the Board of Governors.

- The ANA reserves the right to decline to sell a bourse table to anyone at the ANA’s sole discretion.

- No individual, company, dealer or auctioneer will be recognized on any additional wrapper, “tip-on” sheet or bag that obscures the outside front and/or back covers of *The Numismatist*.

- All advertisers in ANA publications and on the ANA website are required to sign an advertising contract.

All advertisers and the designated “principal officer” must agree to comply with the ANA Codes of Ethics, as amended from time to time and posted at [www.money.org](http://www.money.org); to comply with all advertising requirements as outlined in published advertising rules and procedures; and to include the affiliated ANA Member’s name and ANA number on all advertisements in *The Numismatist*.

- Any complaints regarding alleged misrepresentations in advertisement shall follow the procedure outlined above under “Mediation” (Article III, Section 3).

The Publisher reserves the right to edit any advertising copy, decline any particular advertisement, or cancel any advertising contract in its entirety at the Publisher’s sole discretion.

## **SPONSORSHIP POLICIES**

- The term “sponsor” shall include any corporation, partnership or individual pledging \$9,999.99 or less in support of an Association activity, program or event, such as the ANA National Money Show or World’s Fair of Money.

- The term “title sponsor” shall include any corporation, partnership or individual pledging \$10,000 or more in support of an Association activity, program or event, such as the ANA National Money Show or World’s Fair of Money.

- The Executive Director will notify the Board of Governors of all sponsorships of \$10,000 or more.

- The Association reserves the right to decline any particular sponsorship in its entirety at the sole discretion of the Executive Director.

- All sponsors are required to sign a sponsorship contract.

## **OFFICIAL AUCTIONEER POLICIES**

- The term “official auctioneer” shall include any corporation, partnership or individual contracted by the Association to conduct numismatic auctions on behalf of the Association at its conventions.
- Any official auctioneer contracted for the World’s Fair of Money will be recognized on the World’s Fair of Money homepage of [www.money.org](http://www.money.org) for the length of its contract.
- No auctioneer or other vendor will be recognized on any additional wrapper, “tip-on” sheet or bag that obscures the outside front and/or back covers of *The Numismatist*.
- Consignment solicitations for an official ANA auction cannot begin until after the close of auction consignments for the official ANA auction immediately preceding. No consignment solicitations for any official ANA auction conducted by a competing auctioneer will be distributed by the ANA via e-mail or the United States Postal Service commencing three weeks prior to a currently scheduled official ANA auction and ending at the conclusion of that official ANA auction.

## **BAD DEBT COLLECTION POLICY**

### **Publication:**

If directed by the Board, reports of suspensions, expulsions and reinstatements are forwarded to the ANA Publications Department for publication in *The Numismatist*.

## **DONATIONS—DONATION APPROVAL**

The Executive Director will promptly notify the Board of Governors of any proposed donation of \$10,000 or more, whether in cash, materials or in-kind. The Association reserves the right to decline any donation in part or in its entirety at the sole discretion of the Executive Director.

## **DONATIONS—DONOR RECOGNITION**

### **ANA Bylaws’ Article XI, Section 2**

Any donor of a gift or bequest valued at \$25 or more shall be recognized by publication of his or her name in *The Numismatist*. Recognition may occur in other publications or formats. At the donor’s request, any such gift can be published as “Anonymous.”

## **CONTRACTS & AGREEMENTS**

### **ANA Bylaws’ Article XIII, Section 2**

The Association may not enter into any contract or agreement that would obligate or require an expenditure of more than \$25,000 without prior review and approval by the Board of Governors; nor may the Association enter into any contract or agreement that would encompass a period of time greater than one year (including renewals) without prior review and approval by the Board of Governors.

- Contracts of an emergency nature, such as building repairs, must have the

approval of the president and vice president or, in their absence, two members of the Board with the greatest length of service.

- The Executive Director may approve contracts with values up to \$24,999.99, consulting with the general counsel as necessary.

## **CONVENTIONS AND TABLEHOLDERS**

All tableholders and any assistants working for tableholders must be ANA members in good standing with dues paid in full. All personnel must be regular, bona fide employees or members of the company owner's immediate family. Three employees may work each table purchased, free of charge. Additional employees may work the booth(s) at a fee of \$50 each. Family members of the company owner may work the booth(s) free of charge and do not count against the 3 employee maximum. Company owners count as one of the 3 complimentary employees and must be reported on this list.

All tableholders are expected to operate said table with adequate staff and inventory until the closing hour of the convention. Those dealers who depart from their table(s) prior to the published close of the bourse floor without prior written permission from an ANA Headquarters Officer will be in violation of the bourse contract and will be moved back in the next table draw cycle by ten (10) picks and two stars will be deducted.

Booths & Badges may not be transferred, sold, leased, shared or sublet in whole or in part without the written permission of an ANA Headquarters Officer.

Companies are eligible for bourse space only if the principal(s) is (are) ANA members and all booth personnel are ANA members.

If there is a share dealer on a table (maximum 1 share dealer per table purchased), three credentials will be provided to bona-fide employees of the share dealer. The primary company assumes responsibility, financial or otherwise, for all transactions conducted by such independent share dealer and any other person behind the booth(s) and recognizes by signing the application that others will have the right to rely on this representation. Booths occupied by a share dealer must be within or adjacent to those occupied by the primary company. All share dealer booths must be within the same pod of tables as the principal booths.

The ANA reserves the right to rescind a bourse booth placement in accordance with this application at any time in the event that the applicant (a) is expelled or suspended from membership in ANA, or (b) has three or more unresolved complaints pending against him/her, or (c) has been accused of the commission of a criminal offense, or the commission of a civil offense regarding alleged unethical conduct in any pending criminal or civil court proceeding, or (d) by reason of such applicant's prior violation of the ANA Bourse Contract Terms & Conditions. ANA may also rescind such bourse booth award for any other reason determined appropriate with the ANA's sole discretion. Any rescission hereunder may be for all or any portion of the convention. In the event of the rescission of a bourse booth, all fees will be refunded to the applicant less a \$200.00 processing fee.

As provided in the ANA Code of Ethics, no dealer at any ANA convention may knowingly exhibit or offer for sale any illegal coins, counterfeits, forgeries, unmarked copies or other spurious merchandise. No auction may be conducted in any form or format at any booth. No auction lots may be shown or delivered at any bourse table. Any such infraction of this rule shall be construed as being against the best interests of the ANA. The penalty for such action shall be immediate removal of the dealer from the bourse floor and possible suspension and/or subsequent expulsion from the ANA. The ANA Member & Dealer Code of Ethics can be found online at [www.Money.org](http://www.Money.org).

If a booth is empty at the opening of the show, the ANA may permit others to occupy that booth with no recourse for the dealer who has not occupied the booth.

Companies are warned that the presence of security personnel or security systems does not constitute a guarantee against loss, a policy of insurance or a promise to indemnify in the event of a loss by fire, theft or other casualty. Dealers are expected to insure themselves against any loss that they might sustain. All additional security for individual member companies must be preapproved by the ANA.

Banners are not permitted with the exception of those permitted under sponsorship arrangements.

The ANA is not responsible for advising or otherwise assisting dealers with respect to any tax or other legal requirements. A dealer should consult his or her own accountant and/or attorney with respect thereto.

Tableholders and convention attendees are expected to comply with all of the provisions of the ANA Bylaws, Member Code of Ethics and Dealer Code of Ethics, if applicable.

## **CONFLICTS OF INTEREST POLICY**

It is in the best interests of the American Numismatic Association to be aware of and properly manage all conflicts of interest and appearances of a conflict of interest. This conflict of interest policy is designed to help directors, officers and employees of the ANA identify situations that present potential conflicts of interest and to provide the ANA with a procedure to appropriately manage conflicts in accordance with legal requirements and the goals of accountability and transparency in the ANA's operations.

### **ARTICLE I - PURPOSE AND ADMINISTRATION**

Section 1.1 The purpose of the Conflicts of Interest Policy (the "COI Policy") is to ensure that the deliberations and decisions of the American Numismatic Association (ANA) are made in the interests of the ANA community as a whole and to protect the interests of the ANA when the ANA is contemplating entering into a transaction, contract, or arrangement that might benefit the private interest of a Covered Person. (Certain Capitalized Terms used in this COI Policy shall have the meanings set forth in Article VII of this COI Policy.)

Section 1.2 A Covered Person may not use his or her position with respect to the ANA, or confidential corporate information obtained by him or her relating to the ANA, in order to achieve a financial benefit for himself or herself or for a third person, including another nonprofit or charitable organization.

Section 1.3 This COI Policy is intended to supplement but not to replace any applicable laws governing conflicts of interest in nonprofit and charitable corporations.

Section 1.4 The Executive Committee shall administer and monitor compliance with the COI Policy.

## **ARTICLE II - PROCEDURES REGARDING CONFLICTS OF INTEREST**

Section 2.1 Duty to Disclose.

(a) In connection with any proposed transaction, contract, or arrangement being considered by the ANA, a Covered Person shall promptly disclose to the Executive Committee the existence of any Potential Conflicts that may give rise to a Conflict of Interest with respect to the proposed transaction, contract, or arrangement.

(b) The disclosure to the Executive Committee of a Potential Conflict shall be made pursuant to such procedures as the Executive Committee may establish from time to time. The Covered Person making such disclosure is referred to herein as an Interested Person.

Section 2.2 Determining Whether a Conflict of Interest Exists.

(a) After disclosure of a Potential Conflict by an Interested Person, the Executive Committee shall have a discussion with the Interested Person regarding the material facts with respect to the Potential Conflict.

(b) Thereafter, in the absence of the Interested Person, Disinterested members of the Executive Committee shall determine whether or not the circumstances disclosed by the Interested Person regarding the Potential Conflict constitute a Conflict of Interest, and, subject to a contrary finding by the Disinterested Board members, the determination by the Disinterested members in this regard is conclusive and may not be challenged by the Interested Person. If the Interested Person is a Governor, such determination shall be reported to the Disinterested Board members at the next Board meeting and shall be subject to Board ratification.

Section 2.3 Procedures for Addressing a Conflict of Interest.

(a) If the Executive Committee determines that a Conflict of Interest exists, the Conflicted Person may make a presentation to the Executive Committee regarding the transaction, contract, or arrangement. After any such presentation, the Conflicted Person shall leave the meeting and shall not be present during any discussion of the Conflict of Interest.

(b) The Chair of the Executive Committee shall, if appropriate, appoint a Disinterested person or committee to investigate alternatives to the proposed transaction, contract, or arrangement. If the Conflicted Person is a Board member, the findings shall be reported to the Board.

(c) After exercising due diligence, the Executive Committee shall determine whether the ANA can obtain with reasonable efforts a more advantageous transaction, contract, or arrangement in a manner that would not give rise to a Conflict of Interest. If the Conflicted person is a Board member, such determination shall be reported to the Board.

(d) If a more advantageous transaction, contract, or arrangement is not reasonably possible under circumstances not producing a Conflict of Interest, the Executive Committee, and where the Conflicted Person is a Board member, the Board, shall determine by a majority vote of the Disinterested members present whether the transaction, contract, or arrangement is in the ANA's best interest, for the ANA's benefit, and whether it is fair and reasonable to the ANA. In conformity with those determinations, the Executive Committee or the Board, as applicable, shall make its decision as to whether the ANA should enter into the transaction, contract or arrangement.

(e) Any determination by the Executive Committee with regard to any Conflict of Interest is subject to review, modification and/or confirmation by a majority vote of the disinterested members of the Board of Governors.

#### Section 2.4. Duty to Abstain

(a) No Governor shall vote on any matter in which he or she has a material Financial Interest that will be affected by the outcome of the vote.

(b) In the event of such an abstention, the abstaining Governor shall state the reason for the abstention, which shall be noted in the notes of the meeting in which the abstention occurred.

(c) No Governor shall participate in Committee or Board deliberations on any matter in which he or she has a material Financial Interest without first disclosing the conflict and until a majority of Disinterested Committee or Board members present agree on whether and in what manner the Board member may participate.

Section 2.5 Violations of the Conflicts of Interest Policy. If the Executive Committee has reasonable cause to believe a Covered Person has failed to disclose an actual or Potential Conflict of Interest, the Executive Committee shall inform the Covered Person, and initiate the procedures described in Section 2.2 and 2.3.

### **ARTICLE III- RECORDS OF PROCEEDINGS**

Section 3.1 The written or electronic records of the Board and the Executive Committee relating to Conflicts of Interest shall contain:

- (a) The names of Covered Persons who disclosed or otherwise were found to have a Potential Conflict in connection with a proposed transaction, contract, or arrangement;
- (b) The nature of the Potential Conflict;
- (c) Any action taken to determine whether a Conflict of Interest was present;
- (d) The Board's or Executive Committee's, as applicable, decision as to whether a Conflict of Interest in fact existed;
- (e) The names of the persons who were present for discussions and votes relating to the transaction, contract, or arrangement;
- (f) The content of the discussion, including any alternatives to the proposed transaction, contract, or arrangement; and
- (g) A record of any votes taken in connection therewith.

### **ARTICLE IV - COMPENSATION**

Section 4.1 A Covered Person who receives Compensation, directly or indirectly, from the ANA for services may not vote on matters pertaining to the Covered Person's Compensation.

Section 4.2 A Covered Person may not vote on matters pertaining to Compensation received, directly or indirectly from the ANA by a member of the Covered Person's Family or by an individual with whom a Covered Person has a close personal relationship, including, but not limited to, any relationship other than kinship, spousal or spousal equivalent that establishes a significant personal bond between the Covered Person and such other individual that in the judgment of the Executive Committee could impair the Covered Person's ability to act fairly and independently and in a manner that furthers, or is not opposed to, the best interests of the ANA.

Section 4.3 No Covered Person who receives Compensation, directly or indirectly, from the ANA, either individually or collectively, is prohibited from providing information to the Board or to any Committee regarding the Covered Person's Compensation.

## **ARTICLE V - ANNUAL STATEMENTS**

Section 5.1 Each Covered Person shall annually sign a statement which affirms such Covered Person: (i) has received a copy of the COI Policy; (ii) has read and understands the COI Policy; (iii) has agreed to comply with the COI Policy; and (iv) understands the ANA is a tax-exempt organization described in § 501(c)(3) of the Internal Revenue Code and that in order to maintain its federal tax exemption, the ANA must engage primarily in activities which accomplish one or more of the ANA's tax-exempt purposes.

## **ARTICLE VI - PERIODIC REVIEWS**

Section 6.1 To ensure the ANA operates in a manner consistent with its tax-exempt purposes and does not engage in Conflicts of Interest and/or activities that could jeopardize its tax-exempt status, the ANA's General Counsel and the Audit Committee shall conduct periodic reviews of its purposes and activities.

Section 6.2 These periodic reviews shall, at a minimum, include the following subjects:

- (a) Whether activities carried on by the ANA are consistent with and in furtherance of one or more of the ANA's tax-exempt purposes.
- (b) Whether the ANA follows policies and procedures reasonably calculated to prevent: Conflicts of Interest, private Inurement more than incidental private benefit, excess benefit transactions, substantial lobbying, and participation or intervention in any political campaign on behalf of or in opposition to any candidate for public office.
- (c) Whether compensation arrangements and benefits are reasonable, are based on appropriate data as to comparability, and are the result of arm's length bargaining.
- (d) Whether partnerships, joint ventures, and arrangements with organizations that provide management personnel or management services conform to the ANA's written policies, are properly recorded, reflect reasonable investment or payments for goods and services, further tax-exempt purposes, and do not result in private Inurement more than incidental private benefit, or in an excess benefit transaction.

Section 6.3 When conducting the periodic reviews, the ANA may, but need not, use outside experts and/or advisors. If outside experts and/or advisors are used, their use shall not relieve the Board of the ANA of its responsibility for ensuring periodic reviews are conducted in the manner prescribed in this Article.



## **ARTICLE VII – DEFINITIONS**

Section 7.1 As used in this COI Policy, the following terms shall have the meanings set forth below.

- (a) “Committee” shall mean those Committees to the ANA Board of Governors appointed in accordance with the ANA’s Bylaws.
- (b) “Compensation” includes direct and indirect remuneration as well as gifts or favors that are substantial in nature.
- (c) “COI Policy” means this Conflict of Interest Policy as adopted by the Board of Governors of the ANA on August 17, 2011.
- (d) A “Conflict of Interest” arises when the Board, following the procedures set forth in Articles II and III of this COI Policy, determines that a Covered Person has disclosed a Potential Conflict that may, in the judgment of a majority of the Disinterested members of the Board, adversely impact the Covered Person’s ability to act fairly and independently and in a manner that furthers, or is not opposed to, the best interests of the ANA. For purposes of this policy, the following circumstances shall be deemed to create a Conflict of Interest:
  - (i) A Governor, Officer or Key Employee (or family member of any of the foregoing) is a party to a contract, or involved in a transaction with the ANA for goods or services.
  - (ii) A Governor, Officer or Key Employee (or a family member of any of the foregoing) has a material financial interest in a transaction between ANA and an entity in which the Governor, Officer or Key Employee, or a family member of the foregoing, is an owner, agent, partner, associate, employee, trustee, director personal representative, receiver, guardian, custodian, or other legal representative of the entity transacting business with the ANA.
  - (iii) A Governor, Officer or Key Employee (or a family member of the foregoing) is engaged in some capacity or has a material financial interest in a business, entity or enterprise that competes with any current or prospective vendor or supplier to the ANA.
- (e) “Conflicted Person” means a Person who has been determined by the Executive Committee or the Board of Governors to have a Conflict of Interest.
- (f) “Covered Person” shall mean a Governor, Officer, or Key Employee of the ANA.
- (g) A “Governor” is any voting member of the Board of Governors of the ANA.

- (h) “Disinterested” means not having a Potential Conflict with respect to a transaction, contract, or arrangement being considered by the ANA.
- (i) “Domestic Partner” shall mean an individual who resides at the same residence as the Covered Person as his or her spousal equivalent.
- (j) A “Duality of Interest” arises when with respect to a transaction, contract, or arrangement, a Covered Person or a member of a Covered Person’s Family has a fiduciary relationship with another party to a proposed transaction, contract, or arrangement which gives rise to a circumstance in which the fiduciary duties of the Covered Person to the ANA and the fiduciary duties of the Covered Person, or the fiduciary duties of the Family Member of the Covered Person, to the other party may be in conflict. A Duality of Interest does not constitute a Conflict of Interest if the ANA and all other parties to the transaction, contract, or arrangement, being in possession of all material facts, waive the conflict in writing.
- (k) The “Family” of any Covered Person shall include the Covered Person’s spouse; Domestic Partner; siblings and their spouses or Domestic Partners; ancestors and their spouses or Domestic Partners; descendants and their spouses or Domestic Partners, and nieces, nephews, first cousins and in-laws of the foregoing designated persons.
- (l) A “Financial Interest” exists whenever a Covered Person has, directly or indirectly, through business, investment, or Family: (i) an ownership or investment interest in any entity with which the ANA has a transaction, contract, or other arrangement; (ii) a compensation arrangement with any entity or individual with which the ANA has a transaction, contract, or other arrangement; and (iii) a potential ownership or investment interest in, or compensation arrangement with, any entity or individual with which the ANA is negotiating a transaction, contract, or other arrangement. Compensation includes direct and indirect remuneration as well as gifts or favors that are substantial in nature. Transactions, contracts, and arrangements include grants or other donations as well as business arrangements. A Financial Interest is a Potential Conflict but is not necessarily a Conflict of Interest. A Financial Interest does not become a Conflict of Interest until the Executive Committee or the Board of Governors, following the procedures set forth in Articles II and III of this COI Policy, determines that the Financial Interest constitutes a Conflict of Interest.
- (m) An “Interested Person” is a Covered Person who has a Potential Conflict of Interest with respect to a particular transaction, contract, or arrangement under consideration by the ANA.
- (n) “Internal Revenue Code” shall mean the United States Internal Revenue Code of 1986, as amended, or any future revenue statute replacing the 1986 Code.

(o) “Inurement,” as used in this COI Policy, shall mean: (i) a transaction in which the ANA provides an economic benefit, directly or indirectly, to or for the use of any Covered Person where the value of that economic benefit exceeds the value of the consideration (including the performance of services) that the ANA receives in exchange; or (ii) any transaction or arrangement by or through which a Covered Person receives a direct or indirect distribution of the ANA’s funds (other than payment of fair market value for property or the right to use property and reasonable compensation for services).

(p) A “Key Employee” is an employee of the ANA designated as a member of the Management team of the ANA, but who is not an Officer or Governor.

(q) An “Officer” is an individual holding a position designated as an Officer by the ANA’s Bylaws or by resolution of the Board and includes, without limitation, the Executive Director of the ANA.

(r) A “Person” includes an individual, corporation, limited liability company, partnership, trust, unincorporated association, or other entity.

(s) A “Potential Conflict” means any one or more of the following: (i) a direct or indirect Financial Interest in a transaction, contract or arrangement being considered by the ANA by a Covered Person or a member of a Covered Person’s Family; (ii) a Duality of Interest by a Covered Person or a member of a Covered Person’s Family with respect to another party to a transaction, contract, or arrangement being considered by the ANA that has not been waived in writing by all parties to the transaction, contract, or arrangement; or (iii) a close personal relationship between the Covered Person, or a member of a Covered Person’s Family, with an individual who is, directly or indirectly through business, investment, or Family, a party to a transaction, contract, or arrangement being considered by the ANA.

Section 7.2 Where terms used in this COI Policy have a particular meaning under the Internal Revenue Code, this COI Policy shall be construed to incorporate that meaning.

Section 7.3 All other terms used in this COI Policy shall be given their ordinary, everyday meaning.