

ARTICLE VII Elected Officials–Election

Section 1. Term of Office

The President, Vice President and seven Governors shall be elected biennially in odd numbered years to serve for two years.

Section 2. Governors

All Governors shall be elected at large. The seven candidates for Governor receiving the highest number of votes shall be elected.

Section 3. Nominations

a) In the November issue of *The Numismatist*, immediately prior to each election year, the President shall issue a call for nominations of Officers and Governors (Elected Officials) to be elected during said year. Nominations must be submitted in writing to ~~an independent tabulating firm acting on behalf of~~ **the Executive Director or a designee appointed by the Executive Director** ~~as directed by the Board of Governors~~, by any Member entitled to vote, not earlier than December 1 immediately preceding said election year and not later than March 1 of said election year.

Commented [D1]: Origin: Board in 2017. Nominations will be submitted to the Executive Director, rather than to the auditing firm.

b) Club nominations must bear the signatures of at least two **different current officers of the nominating club. Only the following four club officers are allowed to be signers on the nomination form: President, Vice President, Secretary or Treasurer.**

Commented [D2]: Origin: Board in 2017. At present the requirement is signatures from “two current officers.”

~~b~~c) A nominee must be a member who is entitled to hold office under Article VI hereof. In order to be a candidate for office, a member must receive at least 25 nominations from any combination of member clubs in good standing or individual members in good standing. No member **shall ‘self-nominate’ any number of candidates for any office in excess of the number to be elected therefor.**

Commented [D3]: Origin: Board in 2017. Proposed change is confusing and creates ambiguity. B&E Committee recommends the current wording, and changing final word “therefor” to “thereto”: “No member may nominate himself or herself or nominate a number of candidates for any office in excess of the number to be elected thereto.”

~~ed~~d) The Executive Director shall promptly write to each nominee by certified mail, return receipt requested, notifying the nominee of his or her nomination and requesting a written acceptance or refusal thereof. No nominee may accept a nomination for more than one elective office in any one election. In order to be eligible as a candidate for election, ~~a +nominee~~ must transmit his or her written acceptance to the Executive Director in sufficient time to be received by him or her on or before March 31 of said election year.

Commented [DA4]: Remove “plus sign”

Section 4. Publication

The Executive Director shall cause a current list of the nominees who have received the required number of nominations, and the actions of the nominees thereon, to be published in the issues of *The Numismatist* for March through June, inclusive, of the election year. The Executive Director shall obtain and publish in the June issue of *The Numismatist* for such year a photograph, a biography and the candidate’s platform, not exceeding 350 words in length, of each nominee who has accepted a nomination, and shall furnish sufficient copies of all of the foregoing to the firm designated in Section 5 of this Article VII for transmittal with the ballots to all of the members entitled to vote. Said biography shall include a record of the nominee’s services to the Association and to numismatics in general. A photograph, biography and platform will not be published and

transmitted with the ballots for any nominee who has not transmitted such items to the Executive Director in sufficient time to be received by the Executive Director on or before March 31 of said election year.

Section 5. Ballots

An independent tabulating firm designated by the Board of Governors shall cause the names of all nominees who have so accepted to be printed on official ballots. The places of residence of the nominees shall not appear on the ballots. Each ballot shall bear an inconspicuous mark or marks that shall enable such firm to distinguish an official ballot from a falsified ballot. To preclude any nominee from having a more favorable position on the ballots, the ballots will be printed in five or more separate sets, with the names of the nominees thereon to appear in a different priority of sequence on each set. All decisions of said firm as to the inconspicuous mark or marks to be placed on the ballots and the priority of sequence of names shall be final and may not be contested.

Commented [DA5]: Replace with, "a coded identifying mark."

Section 6. Voting

a) On or before June 1 of the election year, said tabulating firm shall cause a ballot to be mailed provided to each member entitled to vote, together with copies of the biographies, platforms and photographs received by the Executive Director within the time required. The mailing address on each ballot shall be that of the tabulating firm and the envelope shall state "Official ANA Election Ballot." No additional materials requiring a mail response shall be placed in the ballot mailing. In particular, no envelope other than the official ballot return envelope shall be included.

Commented [D6]: Origin: B&E review 2016

Commented [D7]: Origin: B&E review 2017. Strike "requiring a mail response."

b) The voting shall be by mail only except however that for elections beginning with the calendar year 2013, the Board of Governors may implement a procedure for electronic voting. provided that The Board is responsible to determine that the procedures for any such electronic voting maintain the integrity of the ballot procedure and do not allow any member to exercise more than one vote and prevent non-eligible individuals from voting. When voting by mail, each voting member shall insert his or her ballot in the official envelope, and seal and mail same after affixing postage thereto. Such ballot must be received by said firm on or before July 1 of the election year.

Commented [D8]: Origin: Board in 2017. Deletes by mail "only."

Commented [D9]: Origin: Board in 2017. Changes reflect practice in two most recent election cycles. Replace "is responsible to determine" with "shall ensure."

Commented [D10]: Origin: B&E review 2017. Remove comma.

c) Such firm shall tabulate all official ballots that bear numbers corresponding to those selected by said firm. In instances where more than one ballot bears the same number, said firm shall endeavor, by an inspection of such ballots or by other means, to determine which ballots are falsified; those ballots shall not be counted. The candidate or candidates receiving the largest number of votes for the respective offices shall be duly elected. Ballots for uncontested offices shall not be tabulated; however, a minimum of one vote will be counted for each uncontested office.

Commented [DA11]: Insert at end of current Section: "Each voting member shall have a unique voting identification number to validate their eligibility to vote and that will ensure the secrecy of how the member has cast their vote."

Commented [DA12]: Replace with, "a coded identifying mark."

Commented [DA13]: Replace with, "coded identifying mark."

d) Such tabulating firm shall cause a report of the votes cast for each candidate to be delivered to the President and the Executive Director at least 10 days prior to the first day of the annual World's Fair of MoneySM (the ANA "Anniversary Convention") where those successful candidates will be installed for the forthcoming Board of Governors, but no later than July 15 of the election year. Any nominee shall be entitled to obtain from said tabulating firm written verification of the results of said tabulation. All ballots and envelopes shall be retained by said firm until otherwise instructed by the Board of Governors. The ballots may not be destroyed until six months after the opening day of the convention at which the results are announced, and then only by majority vote of the Board of Governors, unless a recount application is made pursuant to Section 11 of this Article VII.

Commented [D14]: Origin: B&E review 2016

Section 7. Announcement

At least 10 days prior to the opening day of the election year Anniversary Convention, the Executive Director, by written and/or electronic communications, shall announce to all candidates and to members of the numismatic media who customarily receive announcements from the Association, the number of votes obtained by each candidate for each office. Those elected will be installed at the banquet of the Association at said convention; will assume their duties at the next Regular Board Meeting at said convention (or, in case of exigency, as soon thereafter as the President can convene a meeting of the Board of Governors); and will hold office until their successors are duly elected and declared installed.

Commented [D15]: Insert comma.

Section 8. Succession to the Vice Presidency

If a vacancy shall occur in the office of the Vice President for any reason, the Board of Governors shall elect an eligible member of the Board to fill such vacancy for the unexpired term of the Officer replaced. If no Governor meets the eligibility requirements under Article VI, Section 2(d), that requirement shall be waived and the Board of Governors shall elect a current elected Governor to fill such vacancy for the unexpired term of the Vice President to be replaced.

Commented [DA16]: Replace with “Article VI, Sections 2(d), 2(e) and 2(f), these requirements”. All three subsections specify eligibility requirements for the Vice President.

Section 9. Succession to the Office of Governor

If any Governor’s position becomes vacant for any reason, such vacancy shall be filled by the person who failed to be elected as a Governor by the least number of votes in the most recent election. Each subsequent vacancy shall be filled in like manner by the person who in turn failed to be elected as a Governor by the next least number of votes. If no one meets the eligibility requirements for succession, that requirement shall be waived and the Board of Governors shall elect an eligible ANA member to fill such vacancy for the unexpired term of the Governor to be replaced.

Section 10. Expressions of Support for Candidates and Eligibility for Awards

- a) The Editor of *The Numismatist* may not accept for publication therein anything favorable or unfavorable to any person who has announced his or her candidacy for Association elective office and/or who has received sufficient nominations therefor to be a candidate in an Association election during the period commencing with the “Call for Nominations” and continuing through the close of voting; provided, however, that such Editor may accept paid advertising that promotes a person’s candidacy for Association office and that is not derogatory to another candidate, and biographies submitted pursuant to Section 4 of this Article VII. This section shall not prohibit regular columnists from publishing their regular monthly columns, provided that the content of such column shall not be permitted to promote their candidacy, or promote or oppose any other person’s candidacy for elected office. The decision of the Executive Director shall be final in determining whether anything is favorable, unfavorable or derogatory.
- b) The ANA must withhold any announcement or issuance of any service awards, awarded to candidates. If any candidate is elected they will be considered a board member as defined in the Board Member Code of Ethics, Section 2.

Commented [D17]: Change necessitated by addition of Subsection (b) proposed by Board.

Commented [D18]: Origin: Board in 2017. Vague. Drafting error with “Board.” Add “until balloting closes” at end of the first sentence. The second sentence is factually inaccurate and should be struck.

Any awards voted by the Board during the nomination and election period can and should be awarded at the next convention as usual. Such award votes are taken before the convention, and the incoming non-incumbent is not a Board member until sworn and installed. Any award should be made as scheduled.

The B&E Committee has heard concerns in regard to maintaining confidentiality surrounding past awards prior to their announcement. If the Board holds this view, election candidates could be declared ineligible for award nominations in an election year. Such change to the Bylaws, if the Board deems it to be required, would be made in this Subsection.

Section 11. Recount of Ballots

Any one or more of the defeated candidates in an Association election shall be entitled to an election recount to be conducted by said independent tabulating firm by written application and by advance payment to the Association of the cost thereof. Such request and payment shall be made within 15 days after all defeated candidates have been informed of the election results. If it is determined as a result of said recount that such applicant or applicants were, in fact, elected, the cost of the recount will be refunded by the Association to the person or persons paying therefor, and the ANA may endeavor to obtain reimbursement for such costs from said tabulating firm.

Section 12. Tie Vote & Procedure for Determination of Election by Lot

If it shall appear after the count of the votes for any election that two or more candidates have received an equal number of votes for the same office, and that a failure to elect to any office is caused thereby, the election to the office shall be determined in the following manner:

a) Within three days after the vote determination, the independent tabulating firm shall appoint a date and time certain at its offices for the purpose of determining by lot among such candidates the right to the office, and shall cause notice thereof to be given to the current President and the Executive Director of the Association and to all those candidates so affected. The appointed date and time shall be not less than five business days after the date of the notice provided to those interested candidates. The required notice may be delivered by mail, email, fax or any commonly used overnight delivery service, or any combination of the above so that the affected candidates will receive notice of the scheduled election determination by lot as provided herein.

b) Outside of the presence of the affected candidates or their designated appointees, the independent tabulating firm shall prepare as many slips of paper as there are such candidates, and write the word "elected" on as many slips of paper as there are offices to be filled, and the words "not elected" on the remaining slips, and put each such slip in separate but identical envelopes so as to conceal the writing and so that they shall be identical in outward appearance. The envelopes shall be sealed and shall be placed in a container that may be closed, the contents shall be shaken and mixed and, at the time and place scheduled for the drawing of the lots, each of the candidates aforesaid may draw one of the envelopes from the container. Each candidate who has drawn an envelope containing a slip on which is written the word "elected" shall be deemed legally elected to the office in question and the independent tabulating firm shall forthwith designate that candidate, or those candidates, if applicable, as elected.

c) Any candidate who may be affected by the results of the drawing shall have the right to attend in person if he or she chooses to attend, or to designate another person to attend in his or her place and act on his or her behalf for the drawing, but the inability of any candidate to be able to attend in person shall not prevent the drawing from proceeding as above indicated. The independent tabulating firm may appoint any disinterested person present to draw a slip for any affected candidate who does not appear or fails to appoint another person to appear on his or her behalf on the day and time specified in the notice.

d) This method of determination of election in the event of a tie vote shall not be subject to appeal; however, this procedure shall not preclude the right of a defeated candidate to a recount of the votes cast as provided in Section 11 of this Article VII.

e) At the conclusion of the drawing, the independent tabulating firm shall prepare a written summary of the selection procedure, which shall indicate the following: The date and time of the drawing, the names of all persons present at the drawing, the names of any designated candidate representative(s) or appointee(s), and the results of each envelope draw.

f) During the drawing, there shall be at least one disinterested representative from the Association in attendance, and that representative shall sign and date the written summary prepared by the independent tabulating firm and shall indicate that he or she witnessed the drawing and that the results so stated conform to the drawing that he or she witnessed. No Association representative-employee shall participate in the actual drawing of the envelopes.

Commented [D19]: Origin: B&E review 2016

Section 13. End of Service as an Officer or Elected Official

Each Officer and/or Elected Official whose service ends shall deliver to the Executive Director, upon request, all books, records, papers, electronic data and media, and other property of the Association in his or her possession.

ARTICLE VIII Elections–Ethics

Section 1. Publication

a) No person shall submit for publication or cause to be published any printed, paid advertisement promoting any person's candidacy in an ANA election without that person's consent.

b) No member may cause to be published or distributed any advertisement relating to an ANA election that does not include the name and ANA membership number of the sponsoring person or organization. If the sponsor is a committee or organization, the name and address of its chairman or other principal representative must be included in the advertisement.

Section 2. Statements Regarding Candidates

No member may make or publish any false, misleading, libelous or slanderous statements regarding any candidate.

Section 3. No Association Endorsements

No advertisement, email, webpage or electronic messaging relating to an ANA election (nor any envelope or wrapper therefor) shall include any name, abbreviation, device or address that will in any manner indicate or imply the Association's endorsement of, or opposition to, any candidate.

Section 4. Gifts to Board of Governors Election Candidates

A candidate for election to the Board may not accept any gift(s) of money in any amount or any gift(s) of any other item(s) having an aggregate value in excess of \$100 in any calendar year from any person or company which does business or which is reasonably expected to do business with the Association pursuant to a written contract requiring the approval of the ANA Board during the term for which such Board candidate seeks to be elected; provided, however, that a Board

Commented [D21]: This Section is omitted in the draft proposals the B&E Committee received from the Board on June 23, 2017.

In reference to this Section appearing here, General Counsel stated in our February 10, 2016 Committee report to the Board:

"Language to this effect is contained in the Board Member Code of Ethics. It specifically references Candidates for the Board but the Code of Ethics would not be binding on a candidate until they are elected. Inclusion of this section is intended to add more teeth to the Code of Ethics' provision."

The B&E Committee recommends restoration and adoption of this Section 4 that it included in its February 10, 2016 report to the Board.

candidate may accept any gift that is available to the general public (such as the acceptance of a free, frequent flier airline ticket) or a gift that is of direct or indirect benefit to the Association (such as a complimentary hotel room, meals or travel expense reimbursement that would otherwise be paid for by the Association). The prohibition against a Board candidate accepting a gift or contribution from any company shall be equally applicable to a gift or contribution from any officer or partner of that company or any person having more than a five-percent (5%) interest in the profits in that company. A person's donation of time in conducting or participating in a campaign on behalf of a Board candidate should not be deemed to be a gift under the preceding provisions."

Section 5. Violation of Election Ethics

Any Member violating any of the preceding provisions shall be subject to expulsion, suspension or other disciplinary action therefor by the Board of Governors. In the event there are complaints of ethics violations, a Committee of five members formed by the Mediation Committee that would include one person from the Bylaws and Ethics Committee shall investigate and make recommendations to the Board of Governors. Elected Officials who are also candidates shall not be permitted to vote on any proposed disciplinary action involving another candidate. Any disciplinary action must be approved by a majority of the Elected Officials who are eligible to vote. In the event there are not at least three Elected Officials who are eligible to vote on the alleged ethics violations or in the event there is a tie vote, any proposed disciplinary action shall be determined by a majority of a nine-person committee appointed by the Advisory Council Chairman and consisting of the most recently inducted nine Advisory Council members who are not candidates. No Association employee may participate in any action contemplated or taken pursuant to this Section.

Commented [D22]: Please refer to B&E Committee comments and recommendations in its covering letter accompanying this document.

Commented [D23]: Origin: Board in 2017

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ARTICLE IX Duties of Corporate Officers, & Special Officers an Audit Committee

Commented [D25]: Origin: B&E review 2016. Change "an" to "and."

Section 1. Corporate Officers and Special Officers

- a) The Corporate Officers shall be an Executive Director, a General Counsel, a Treasurer, and a Secretary. The Special Officers shall be a Parliamentarian, assistant treasurer(s), assistant secretary(ies), and a Historian as determined by the President to be necessary for the efficient operation of the Association. Compensation for all Corporate and Special Officers will be determined by the Board of Governors.
- b) All Corporate Officers and Special Officers must be Members of the Association

Commented [D26]: Origin: Board in 2017. "Are necessary" is removed following "and a Historian as determined." "Are necessary" is redundant.

Commented [D27]: Origin: B&E review 2016

Commented [D29]: Origin: B&E review 2016. Drafting error in Board version.

Commented [D30]: Origin: All Sections are re-numbered with addition of new Section 1.

Section-12. Executive Director

The duties of the Executive Director shall be:

- a) To manage and direct all activities of the Association under the supervision of the Board of Governors, and implement all policies, programs and projects approved by the Board, with the right to solicit and rely on the advice of the President in the performance of the foregoing duties.
- b) To employ, discharge and fix the compensation of all employees of the Association other than that of Corporate Officers and Special Officers; provided, however, that the Executive Director may not, without Board approval, enter into

Commented [D31]: Insert "Corporate"

an agreement for employment services or any other services that may not be terminated by the Association by written notice of termination, effective not later than three months after the giving of such notice, nor may the Executive Director enter into any severance agreement with any employee without prior written Board approval.

c) To keep all expenditures within the scope of the approved budget; to adhere to expenditure limits established by the Board of Governors; and to manage the financial affairs of the Association within the approved budget.

d) To define the duties of all employees of the Association to the extent that such duties are not otherwise defined herein.

e) To delegate those functions of management as shall, in his or her judgment, be in the best interests of the Association.

f) To keep a true record of the transactions of the Association, maintain a duplicate set of the Association minutes **(except to the extent such minutes address his or her compensation and/or review of his or her performance)**, and to maintain and preserve all documents pertaining to the affairs of the Association and his or her office.

Commented [D32]: Origin: B&E review 2016

g) To supervise the receipt of all funds paid to the Association; to deposit said receipts as instructed by the Board of Governors and in accordance with his or her fiduciary responsibilities; and to prepare a monthly financial report and submit a copy thereof to each Member of the Board of Governors.

h) To receive and process all applications for membership, and maintain an accurate record of all members.

i) To serve as publisher of the official magazine and to attend to all matters relating to nonmember subscriptions and the sale of copies thereof.

j) To prepare an accounting of all funds received and a full and final report of all matters pertaining to his or her office at the end of the fiscal year and render the same to the Association, and have the Executive Director's report and certified public accountants' report printed and made available to the membership at the annual ANA Anniversary Convention.

k) To perform such duties in connection with nomination and election of officers as may be required by these bylaws.

l) To maintain a copy of the official ANA Bylaws and Codes of Ethics on the Association's website www.money.org and to ensure that the website copy is current at all times

Commented [D33]: Origin: B&E review 2016. Subsequent Subsections are re-numbered with insertion of new Subsection (l).

m) To prepare a Policy Manual that sets forth the procedures for conducting the affairs of the Association and submit said Policy Manual to the Board of Governors for review and approval; to maintain and update the Policy Manual as necessary; to submit all changes to the Policy Manual to the Board of Governors for review and approval; and to maintain a copy of the Policy Manual on the Association's website.

n) To attend all Board of Governors meetings, unless excused therefrom when his or her compensation and/or performance is discussed by the Board.

Section 32. General Counsel

The duties of the General Counsel shall be to provide legal services on behalf of the Association to the Board of Governors, the Executive Director and the Association as may be requested or required. ~~General Counsel shall keep a copy of the Association minutes (except to the extent such minutes address his or her compensation and/or review of his or her performance).~~ The General Counsel may appoint ~~outside local~~ counsel to perform legal services on behalf of the Association in connection with Association conventions and litigation ~~occurring outside of the state of residence of the General Counsel,~~ subject to approval by the Board of Governors, provided, however, that all expenditures for ~~outside local~~ counsel shall be subject to any limitations imposed by the Board of Governors. The General Counsel shall attend all Board of Governors meetings, unless excused therefrom when his or her compensation and/or performance is discussed by the Board.

Commented [D34]: Origin: B&E review 2016

Commented [D35]: Origin: B&E review 2016

Commented [D36]: Origin: B&E review 2016

Section 43. Treasurer

The Treasurer is authorized to review all vouchers and supporting documents relating to payments made by the Association. The additional duties of the Treasurer shall be:

- a) To advise the Board of Governors, Executive Director and Controller on all matters pertaining to financial accounting, internal controls and investments.
- b) To serve as a member of the Finance and Budget Committee and the Audit Committee.
- c) To review all documents prepared by the Association's contracted auditors and report his or her findings to the Board of Governors and the Executive Director.
- d) To attend all Board of Governors meetings, unless excused therefrom when his or her compensation and/or performance is discussed by the Board.

Section 5. Secretary

The Secretary shall take and maintain minutes of all Board meetings. If he or she is unavailable for a Board of Governors meeting, the ~~Secretary~~ **President** may delegate responsibility for taking minutes. The additional duties of the Secretary shall be:

Commented [D37]: Origin: B&E review 2016

a) Within a reasonable time after the conclusion of any Board meeting, to circulate the proposed minutes to the Board Members for review and comment. Thereafter the Secretary shall submit the final form of said minutes to the Board for approval at the next regularly scheduled meeting.

b) To be responsible for the accuracy and security of these minutes. A copy of the minutes shall be maintained at Association headquarters, with ~~a backup copies~~ **to be maintained by General Counsel and at an additional secure off premises location.** ~~off premise.~~

Commented [D38]: Origin: Board in 2017. "A" before "backup copies" to be struck. "To be maintained" replaces "maintained." Remainder of this Subsection revision was reviewed by B&E prior to February 2016 submission to the Board.

c) To keep at the Association headquarters, or such other place as the Board of Governors may direct, the official seal of the Corporation (if any) and the list of members. Unless otherwise provided herein, the Secretary shall give the notices of the meetings of the voting members as provided in these bylaws.

d) To maintain a file of all official and legal documents of the Association, with backup copies of said documents ~~maintained off premise.~~

Commented [DA39]: Drafting error. Change “premise” to “premises.”

e) To maintain the current charter, bylaws and codes of ethics with all amendments that may be adopted by the Board of Governors, ~~and to ensure that they are available on the Association’s www.money.org website and at Association headquarters~~

Commented [D41]: Origin: B&E review 2016. Drafting error at end of sentence.

f) To utilize administrative staff to take Board minutes and transcribe said minutes for dissemination to the Board, and/or to retain the service(s) of such other person(s) as needed to perform said functions if no such staff person is available. In the event that minutes of Board meetings are taken by a staff member, the Secretary shall ensure that said minutes are accurate.

g) To perform such other and further duties as may be required by law or as may be prescribed or required from time to time by the Board of Governors or ~~the bylaws.~~

Commented [DA42]: Change “the bylaws” to “these bylaws.”

h) To attend all Board of Governors meetings, unless excused therefrom when his or her compensation and/or performance is discussed by the Board.

Section 56. Concurrent Service

Elected members of the Board of Governors, the Executive Director and other Corporate Officers are ineligible to serve concurrently as another ~~designated Corporate~~ Officer or Special Officer. However, with the approval of not less than six Board members, the Secretary and/or the Treasurer may be appointed and also serve as either the Parliamentarian or the Historian, but not both. Association employees may not serve as ~~Appointed Corporate~~ 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 ~~and an Association employee shall be permitted to assist the Historian in the performance of his or her duties at the request of the Historian.~~

Commented [D43]: Origin: B&E review 2016

Commented [D44]: Origin: B&E review 2016

Commented [D45]: Origin: B&E review 2016

Section 6. Special Officers

The duties of Special Officers shall be as follows:

a) Parliamentarian. The duties of the Parliamentarian shall be to attend all meetings of the Board of Governors, to rule on procedure and to advise the presiding officer at said meetings.

b) Assistant Treasurer~~(s)~~. The duties of Assistant Treasurer~~(s)~~ ~~(if any is appointed)~~ shall be to sign checks as required, within the guidelines established by the Board of Governors. Any Assistant Treasurer, prior to signing any Association check, is authorized to review the vouchers and any supporting documents relating thereto.

Commented [D47]: Origin: Board in 2017, both changes.

c) Assistant Secretary~~(ies)~~. The duties of Assistant Secretary~~(ies)~~ ~~(if any is appointed)~~ shall be to assist the Secretary in taking, transcribing and preparing the minutes of Association meetings and such other duties as may be designated by the Secretary.

Commented [D49]: Origin: Board in 2017, both changes.

d) Historian. The duties of the Historian shall be to establish, provide and maintain a written, pictorial and/or audio history of the Association.

Section 7. Audit Committee

The Audit Committee shall audit such reports and accounts as may be referred to it and report thereon to the Board of Governors and the Executive Director. The Board of Governors may retain the services of a Certified Public Accountant or firm of public accountants to audit the books of the Association.

ARTICLE X Conventions

Section 1. Annual Convention

The Association shall meet in convention at least once every year, at such time and place as may be decided upon by the Board of Governors. The time and place thereof shall be officially announced by the President in at least one issue of the official magazine, published prior to said convention.

Section 2. ~~Host~~ Convention Committees

As soon as it shall be expedient to do so, the President shall each year appoint such committees as the President may deem advisable to ~~facilitate the work of~~ ~~host~~ the convention(s) in accordance with the following:

- a) No Committee shall act independently from the Association with respect to any matter regarding any ANA convention.
- b) All Committee activity must be coordinated with the ANA Executive Director or Association staff with respect to any matter pertaining to an ANA convention.
- c) The ANA Executive Director or such other person(s) as directed by the President shall provide direction as to any Committee activities with regard to the convention for which they have been appointed.

ARTICLE XI Donations ~~and Sponsorships~~

Section 1. Gifts and Bequests

The Association welcomes gifts and bequests of numismatic material, numismatic literature, funds, securities and other properties to be used for the purposes set forth in its Federal Charter, such gifts and bequests to be made directly to the Association or to its Endowment Fund Trust. A donor may direct the Association or the trustee of said Endowment Fund Trust to allocate the objective of his or her gift or bequest to one or more of the following purposes: a) library; b) museum; c) numismatic education; d) general operating fund of the Association; or e) such additional purpose or purposes as shall be authorized from time to time by a majority vote of the Board of Governors of the Association in conformity with its Federal Charter.

Section 2. Recognition

Any donor of a gift or bequest of a value specified in the ~~Policy Manual~~ shall receive recognition by having his or her name published in *The Numismatist*, except that any such gift shall be published as anonymous at the donor's request.

Commented [D50]: Origin: B&E review 2016

Commented [D51]: Origin: B&E review 2016

Commented [D52]: Origin: Board in 2017. Remove "and Sponsorships" if Section 5 is dropped by Board.

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Section 3. Record of Gifts

The Executive Director shall keep a permanent record of all gifts and bequests and issue receipts therefor to the donor or his or her estate at the time such gift or bequest is received, and inform the Board of Governors of all such gifts and bequests in his or her monthly report.

Section 4. Non-Cash Gifts

A gift of any material that the Association does not desire to keep for its museum, library or educational purposes may be sold and the proceeds thereof used for the purpose for which said gift was made, or if no purpose was designated, for such purpose as the Association determines is in the best interests of the mission and purpose of the Association.

Section 5. Sponsorship(s)

~~Any person or an organization that pays for or plans and carries out a project or activity at any of the ANA's venues (including the WFM, NIMS, Summer Seminar or headquarters (to include the library and museum) in return for advertising time during its course shall be considered a Sponsor.~~

ARTICLE XII Fiduciary Duties of Elected Officials, Corporate Officers & Special Officers

Section 1. Fiduciary Obligations

All Elected Officials, Corporate Officers, Special Officers and key employees with financial or other decision-making authority shall act in accordance with the purposes and mission of the Association to serve the interests of the membership. In addition, they shall exercise prudent oversight of the Association assets, keep strict accounts, make every effort to achieve the purposes of the Association, and account for their stewardship of the affairs and business of the Association to the membership.

Section 2. Duty of Care

Elected Officials ~~and Corporate Officers and Special Officers~~ shall exercise an appropriate duty of care in their stewardship of the affairs of the Association. The level of attention required as a fiduciary in all matters related to the organization constitutes a "duty to be informed" as to the affairs of the Association. This means Elected Officials ~~and Corporate Officers~~ have a responsibility to become informed about an issue before making a business decision relating to the issue. ~~An Elected Officials and Corporate Officers will fulfill the duty of care if, prior to making a decision, he or she each seeks out and considers all material information reasonably available to him or her.~~

To fulfill the duty of care, Elected Officials ~~and Corporate Officers~~ should follow deliberate procedures and consult with appropriate committees, officers or employees of the organization or other outside experts in making corporate

Commented [D54]: Origin: Board in 2017. Created by Board after B&E Committee report on 2-10-16, and removed subsequently by Board although it still appears in this draft.

If this Section is retained by the Board, correct drafting error by removing right parentheses before "to include the library and museum..."

Commented [D55]: Insert "Corporate"

Commented [D56]: Origin: B&E review 2017. The B&E Committee suggests that General Counsel be consulted respecting possible application of some or all the obligations and duties set out in Article XIII to all persons who are appointed to act on behalf of the ANA and provide information and/or input to the ANA on which the Elected Officials would rely upon in the discharge of their duties on behalf of the ANA, including all Officers, the National Coordinator and Regional Coordinators, committee chairs and committee members, and the Convention Committee chair and members.

Commented [D57]: Insert "Corporate"

Commented [D58]: Origin: B&E review 2016

Commented [D59]: Origin: B&E review 2016

Commented [D60]: Origin: B&E review 2016

Commented [D61]: Origin: Board in 2017

Commented [D62]: Origin: Board in 2017. Proposed deletion of "to him or her" introduces an element of ambiguity. Elected Officials and Corporate Officers "...considers all material information reasonably available" to whom? Replace "to him or her" with "to them" to provide clarity to this key "Duty of Care" Section.

Commented [D63]: Origin: Board in 2017. Section 2 must be one paragraph for consistency. Lengthy Sections elsewhere in Bylaws are a single paragraph.

Commented [D64]: Origin: B&E review 2016

decisions. In discharging this duty, this may require going beyond what is provided to the Board by in-house staff, including consulting with outside experts, seeking input from employees with knowledge of the facts and, above all, asking thoughtful and probing questions. In the conduct of the affairs of the Association, there may be circumstances where Elected Officials **and Corporate Officers** may not simply rely on the word of senior management without further inquiry; in those circumstances, the duty of care requires further inquiry.

Commented [D65]: Origin: Board in 2017. This addition produces consistency with the amended opening line of the "paragraph."

Section 3. Duty of Loyalty

The duty of loyalty requires all Elected Officials, **Corporate** Officers, Special Officers and key employees with financial or other decision-making authority to act in the interest of the Association rather than in their respective personal interests or the interests of some other person or organization. The duty of loyalty encompasses an obligation of all Elected Officials, **Corporate** Officers, Special Officers and key employees with financial or other decision-making authority to avoid conflicts of interest. A violation of this duty may result in personal liability for a breach of fiduciary duty. With respect to the Association, such a breach may allow a court to void the corporate transaction in which a conflict was present.

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Commented [D67]: Insert "Corporate"

Section 4. Duty of Honesty

The duty of honesty requires all Elected Officials, **Corporate** Officers, Special Officers and key employees with financial or other decision-making authority to act in a trustworthy manner with regard to all aspects of their dealings with the Association; and to provide honest and forthright information with respect to any information provided to others. Answers in response to any inquiry as to the affairs of the Association shall be accurate, complete and forthright. With regard to information that other Elected Officials, **Corporate** Officers and Special Officers will rely upon to make decisions, the information provided shall be honest, accurate, complete and forthright.

Commented [D68]: Insert "Corporate"

Commented [D69]: Insert "Corporate"

Section 5. Duty to Inform

In all circumstances where the Board of Governors is required to make decisions on behalf of the Association, **all Elected Officials**, **Corporate** Officers, Special Officers and key employees with financial or other decision-making authority, shall provide full, complete, accurate and honest information with respect to all aspects of any matter on which the Board shall act. This requires not only the disclosure of information that would support a decision which the staff desires to implement, but any contrary information that would impact any such Board decision.

Commented [D70]: Origin: Board in 2017. Board adds "all Elected Officials" and drops "Officers."

Commented [D71]: Insert "Corporate Officers"

Section 6. Policy on Suspected Misconduct, Dishonesty, Fraud & Whistle-Blower Protection

The American Numismatic Association is committed to the highest possible standards of ethical, moral and legal conduct. Consistent with this commitment, the Association shall provide avenues for employees to raise concerns about suspected misconduct, dishonesty and fraud and to provide reassurance that they will be protected from reprisals or victimization for whistle-blowing in good faith.

a) If any person knows of or has a suspicion about misconduct, dishonesty or fraud, the Executive Director should be contacted. If the alleged wrongdoing concerns the Executive Director, then ~~the President or other~~ **an Elected Official Officer or Governor of the Association** should be notified instead.

Commented [D72]: Origin: B&E review 2016

b) If the Executive Director, ~~President or other Officer~~ **any Elected Official,** ~~Corporate Officer or Special Officer of the organization~~ receives information about misconduct, dishonesty or fraud, he or she shall inform the Board (or alternately, the Executive Committee, if such a Committee exists), which shall determine the procedure for investigating all credible allegations.

Commented [D73]: Insert "Corporate"

Commented [D74]: Origin: B&E review 2016

c) At all times, the privacy and reputation of individuals involved will be respected. There will ~~be~~ no punishment or other retaliation for the reporting of conduct under this policy. If the person providing the information requests anonymity, this request will be respected to the extent that doing so does not impede any investigation nor is contrary to any statute.

Commented [D75]: Origin: B&E review 2016

ARTICLE XIII Special Provisions

Section 1. Representing the Association

An Elected Official, ~~Corporate Officer~~, Special Officer or employee of the Association (and also any member of the Association) shall not purport to testify as a representative of the Association in any court or administrative proceedings, except with the approval of the ~~General Counsel or the~~ Board or except in response to a subpoena or court order requiring him or her to testify as a representative of the Association. **In the event an elected or appointed official of the Association is subpoenaed to testify as a representative of the Association, he or she shall promptly provide a copy of the subpoena to General Counsel. No Elected Official,** ~~Corporate Officer, Special Officer, employee~~ Officer or individual Board member may approve his or her own right to testify in the Association's behalf. This provision shall not apply if the Association is a party to any litigation and the attorney(s) representing the Association request that any such person give testimony on behalf of the Association.

Commented [D76]: Insert "Corporate"

Commented [D77]: Origin: B&E review 2016

Commented [D78]: Change to "Corporate Officer"

Commented [D79]: Origin: B&E review 2016

Commented [D80]: Amend to "or employee". "Officer" is redundant and "individual Board member" is included in "Elected Official."

Section 2. Board Approval of Contracts & Agreements

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.

Section 3. Unusual Expenditures

All instances of unusual expenditures outside of the scope of the normal business transactions of the Association, and including any contracts or agreements, shall be submitted to the Board of Governors for review and approval.

Section 4. Preservation of 501(c)(3) Nonprofit Status

Elected Officials, ~~Corporate~~ Officers, Special Officers and key employees are prohibited from taking any action or doing any act that could jeopardize the Association's 501(c)(3) nonprofit status.

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Section 5. Confidentiality

Elected Officials, Corporate Officers, Special Officers and key employees **must** ~~should~~ maintain confidential those matters discussed in executive session or which, by their nature, shall and should remain confidential.

Commented [D82]: Insert "Corporate"

Commented [D83]: Origin: Board in 2017. "Should" changed to "shall," then has been revised by the Board to "must" in the current draft. Revise to "must." B&E Committee recommends that no other changes be made to this Section.

Section 6. Association Symbols

Reproduction of the Association's seal or logo shall be used for no purpose other than official stationery and official publications **ANA official business**, except with the written authorization or approval of the Board of Governors. An ANA member may utilize the ANA membership logo next to his or her name **and membership number** only to indicate his or her status as an ANA member.

Commented [D84]: Origin: Board in 2017. Drafting error. Should read "official ANA business."

Commented [D85]: Origin: B&E review 2016

Section 7. Due Dates for Association Business

Whenever a due date for any action falls on a Saturday, Sunday or holiday, the due date for such action shall be extended to the next business day.

Section 8. ANA Publications

The official publications of the Association shall be its monthly journal, *The Numismatist*, and any associated, informational newsletters. As far as it is possible to do so, *The Numismatist*, together with the Association's official website, shall be the Association's official means of communication with its members. The Association retains the sole right to determine the form in which those publications shall be provided to members. Publications that are in print format and which require postal delivery are subject to additional fees and costs over and above the cost of electronic distribution. Association dues may provide for differing rates depending on the method in which a member elects to receive official publications.

Section 9. Fiscal Year

The fiscal year of the Association shall be from November 1 to October 31.

ARTICLE XIV Bylaws

Section 1. Amendments

Amendments to the bylaws require an affirmative vote of six members of the Board of Governors.

Section 2. Changes Affecting the Rights of Members

Any proposed amendment of these bylaws that would affect the voting rights of the members of the Association, their eligibility for office or the structure of the Board of Governors shall be submitted in writing to the Executive Director by no less than three members of the Board of Governors, or by the Bylaws Committee, together with written arguments in support of such amendment. The Executive Director shall thereupon mail a copy by certified mail, return receipt requested, of said amendment and arguments in support thereof to the other members of the Board of Governors. Delivery of these documents may be made by electronic means if proof of delivery is obtained, or in-person delivery if the proposed amendment is tendered at a Regular Meeting of the Board **at** an ANA convention. Each of the other members of the Board of Governors shall have the right, during

Commented [D86]: Origin: B&E review 2016

the 20-day period following his or her receipt of said proposed amendment and arguments, to submit written arguments in opposition to said amendment to the Executive Director and the other Governors. The Board, meeting by whatever mode the President directs, should then determine the final form of the proposed bylaw amendment.

a) Publication and Comments Procedure: In order to enable the members of the Association to submit comments regarding such amendment, the Executive Director, within five days after the Board reaches a decision as to the wording of the proposed amendment, shall submit to the Editor, for publication in one issue of *The Numismatist*, said amendment, the arguments in support thereof and the arguments, if any, in opposition thereto. No action shall be taken by the Board of Governors on such amendment prior to the expiration of 30 days from the last date of mailing of said issue of *The Numismatist* to the members of the Association. If, after receiving member comments, the proposed amendment is revisited and changed, the revised proposal shall be published again, with another 30-day comment period allowed. At the conclusion of the second comment period, the Board may vote on the proposal as finally published, with no further amendments allowed. An affirmative vote of six members of the Board will be required to adopt any bylaw change.

Commented [D87]: Change to lower case "a"

b) Alternative Polling Procedure: In lieu of and in substitution for the requirements of Subsection 2(a) of this Article XIV above, the Board of Governors, by a majority vote, may direct that questionnaires be mailed to the members of the Association soliciting their views with respect to said amendment. Said questionnaires shall be returned within 30 days from the date of mailing thereof to the members. After the expiration of this time limit, the Board of Governors may take action on said amendment. Again, the proposal must be voted upon as advised to the membership; further amendments will require re-polling or compliance with the procedure of Subsection 2(a) above.

Commented [D88]: Origin: B&E review 2016

Commented [D89]: Board 2017 hyphenates "re-polling."

Section 3. Limitation on Amending Article XIV, Section 2

Commented [D90]: Origin: B&E review 2016

Neither Article XIV, Section 2, above, nor this Section 3, may not be amended in substance or revoked without complying with the publication and other requirements in Article XIV, Section 2 above. therein.

Commented [D91]: Origin: B&E review 2016, all amendments shown.

Section 4. Prior Notice of Amendments

Any proposed bylaw amendment must be submitted to the Board of Governors in writing for review and comment at least 14 days prior to any vote ther

Commented [D92]: Editing error in Board draft. Restore to "thereon."