

American Numismatic Association

Board of Governors

Meeting Minutes Draft for Review/Approval (R2)

**Regular Meeting
Chicago World's Fair of Money at Rosemont**

Open Session

August 17, 2019

(Note: Agenda item text is highlighted in gray)

Call to Order – Board Chair COL Steven Ellsworth, ret

Meeting was called to order at 9:21 AM CDT.

Roll Call – Secretary Sanford Pearl

Board Present: Board Chair COL Steven Ellsworth, ret; Board Vice Chair Dr. Ralph Ross; Governors: Michael Ellis, Muriel Eymery (arrived 9:26 AM), Mary Lynn Garrett (arrived 9:26 AM), Greg Lyon, Clifford Mishler, Paul Montgomery, Shanna Schmidt

Non-Voting Attendees: Past President Jeff Garrett, Executive Director Kim Kiick, General Counsel Hollie Wieland, Treasurer Larry Baber, Controller Carol Shuman, Executive Assistant Donna Nunez, Secretary Sanford Pearl, Parliamentarian Mark Lighterman

A quorum of 7 governors were present

Agenda Item #1. Opening and Welcome Comments – Board Chair, COL Steven Ellsworth, ret.

Board Chair Ellsworth welcomed the attendees to the meeting.

Agenda Item #2. Approval of Corporate & Special Officers and National Coordinator [5 minutes] – Board Chair COL Steven Ellsworth, ret.

In accordance with Article IV, Section 2(d) of the ANA Bylaws, the Board Chair has appointed the following Officers and Special Officers of the Association and has appointed the National Coordinator.

Corporate Officers

General Counsel – Hollie Wieland

Treasurer – Lawrence Baber

Secretary – Sanford Pearl

Special Officer

Parliamentarian – Mark Lighterman

Assistant Treasurers – Gerome Walton, Dan Usiak, and *Jan Valentine (R1)*

Historian – Q. David Bower

Counselors to the Chair – Ken Bressett, Q. David Bowers, Gary Adkins

National Coordinator – Richard Jozefiak

(190817 OS#1) MOTION by Governor Montgomery, second by Vice Chair Ross, to approve the above listed Officers & Special Officers of the Association and the National Coordinator as appointed by the Chair.

Discussion: None further.

Vote Passed: 7-0-0 (2 absent Governors Eymery & Garrett)

Agenda Item #3. Discussion of the Budget Process – Governor Paul Montgomery

Agenda Item 3A (190817 OS#2A.) Motion to Balance the 2020 ANA Operational Budget

MOTION by Governor Paul Montgomery, second by Governor Mishler to create an operational budget for the coming fiscal year based on reasonable estimates of income and expense that do NOT depend on the Ben E. Keith Investments for balance.

Reasons to Pass:

The ANA has been working for too long in a deficit spending mode.

A balanced operational budget will allow the board and management to focus on opportunities to further the association utilizing Ben E. Keith funds for strategic initiatives.

Balancing the budget will require the board and management to reestablish priorities for the association creating operational as well as fiscal efficiencies which are long overdue.

Reasons to Oppose:

A balanced budget would require some difficult decisions that could disrupt the status quo and lead to morale issues within the association.

A balanced budget may temporarily disrupt association efficiency and will place the burden of managing change on the shoulders of the ED.

Discussion: Governor Lyon advised that the board would need to cut the current budget 30% to balance expenditures and operating budget income. He also commented that the board would need to direct staff where to cut the budget. (*R1 President Ellsworth added to more completely paraphrase Governor Lyon's comments*) *Governor Lyon publically criticized the previous board's expenditures as being wasteful and irresponsible for;*

Having funded "Abe Lincoln" for the convention.

Having funded live music for the banquet.

Having funded a July Strategic Meeting where no strategy was accomplished.

Governor Montgomery indicated that the board would decide if and where the budget would be cut, and that the board could fund budget elements cut from the operating budget using endowment funds as appropriate.

Governor Schmidt commented that she needed to see where the budget spends money by element to decide what if anything to cut, and that using the endowment is acceptable when appropriate.

Board Chair Ellsworth commented that Bylaws Article 9 is the criteria for creating the budget.

Governor Mishler recommended benchmarking programs to determine what programs are appropriate or not.

Treasurer Baber clarified that OakMark funds come from Ben E Keith and other sources.

Executive Director Kiick mentioned that the motion as written may not represent the intent of the people making the motion as expressed during this discussion.

Vote Passed: 7-2-0 (Vice Chair Ross and Governor Lyon against)

Agenda Item 3B (190817 OS#2B.) Motion to Create a Strategic Plan for Hobby Growth Utilizing Funds from the Ben E. Keith Fund for 2020

MOTION by Governor Paul Montgomery, second by Governor Mishler to create a strategic plan and budget, including specific initiatives, to further the hobby of collecting coins and other related materials, as outlined in the ANA mission statement, by utilizing funds donated by Ben E. Keith for specific goals.

Reasons to Pass:

Money is literally “set aside” for specific projects meeting the mandate of the Ben E. Keith gift. There is a perception that Ben E. Keith funds may have been utilized in recent years to overcome “deficit” spending for the operation of the ANA headquarters, or has perhaps been comingled with ANA revenue streams.

A separate accounting of what the Ben E. Keith money is being utilized for will provide the board and management specifics that can be measured.

Motion creates additional transparency for the board, management as well as membership on strategic initiatives.

Reasons to Oppose:

None I can think of

Discussion: Governor Lyon expressed concern that no Strategic Plan exists and that there is insufficient time available to create a plan in the current budget schedule.

Governor Montgomery commented that the board can use continuing resolutions to cover the budget while the board and staff create a plan.

Vote Passed: 8-1-0 (Governor Lyon against)

Agenda Item #4 Committee Structure – Board Chair COL Steven Ellsworth, ret.

Bylaws Article IV, Section 2(d): The duties of the President include “to appoint all committees, designate the persons who shall chair the committees, determine the duties and scope of the committees, and remove any committee chairperson or member, with the exception of the Audit Committee, which shall be reserved to the Board of Governors.” (Article IV, Section 4(h) directs the Board to appoint the Audit Committee.)

In accordance with Article IV, Section 2 of the ANA Bylaws, Board Chair Ellsworth has designated the following as committees and has appointed the following Chairs of those committees.

Primary Committees:

Strategic Plans Committee

Chair Gary Adkins

Members TBA

Operations Committee

Chair Paul Montgomery

Member Kim Kiick (Staff)

Finance & Budget Committee

Chair Larry Baber (Treasurer)

Member Paul Montgomery
Member Greg Lyon (reassigned to IT and Audit Committees)
Member Mary Lynn Garrett
Member Muriel Eymery (reassigned to committees listed below)
Member Shanna Schmidt
Member Kim Kiick (Staff)

Supporting Committees:

Audit Committee (to be selected by the Board and voted upon in Open Session)

Chair Clifford Mishler
Member Larry Baber (Treasurer) (subject to Bylaw change, to be advisor)
Member Mary Lynn Garrett
Member Greg Lyon (added)
Member Ralph Ross (added)
Member Shanna Schmidt

Awards Committee

Chair Schmidt (was Ralph Ross)
Member Mike Ellis
Member Clifford Mishler
Member Donna Nunez (Staff)

Bylaws Committee

Chair Mark Lighterman (Parliamentarian)
(Possible Member Doug Andrews)
Member Clifford Mishler
Member Gary Lewis
Member Hollie Wieland
Member Donna Nunez (Staff)

Convention Committee

Chair Tom Uram
Member Shanna Schmidt
Member Muriel Eymery
Member Jennifer Ackerman (Staff)
Member Sam Joseph (was Doug Mudd) (Staff)

Development Committee

Chair Mary Lynn Garrett
Member Donna Frater (Staff)

Education and Young Numismatist Committee

Chair Brian Fanton
Member Mike Ellis
Member Ralph Ross
Member Rod Gillis (Staff)
Possible Member Sam Gelbert (Staff)

Possible Member Brianna Victor (Staff)

Executive Committee

Per Bylaws ARTICLE IV: Elected Officials–Powers & Duties, Section 6. Section 6. Executive Committee - There shall be a standing Executive Committee which shall consist of the President, Vice President, Executive Director, Immediate Past President and General Counsel. The President may convene the Executive Committee on matters of importance as the President deems appropriate. The Executive Committee shall consider and review any matter designated by the President and make recommendations to the Board as to any issue upon which the Executive Committee believes action should be implemented. The President may invite participation of such other persons, Officers or Governors where their participation would assist in the discussion and recommendation of the subject matter to be reviewed.

Chair COL Steven Ellsworth, ret.
Member Ralph Ross
Member Kim Kiick (Staff)
Member Gary Adkins (Past President)
Member Hollie Wieland (General Counsel)

Mediation Committee (CONFIDENTIAL)

Chair and Members TBA

Membership Committee

Chair Muriel Eymery
Member Stanley Chew
Member Mary Lynn Garrett
Member Rob Oberth
Member Cary Hardy (Staff)
Member Barbara Gregory (Staff)

Nominating Committee

Chair Ralph Ross
Member Steven Ellsworth
Member Mike Ellis
Member Muriel Eymery
Member Mary Lynn Garrett
Member Greg Lyon
Member Clifford Mishler
Member Paul Montgomery
Member Shanna Schmidt

Outreach Committee

Chair Richard Jozefiak (National Coordinator)
Member Muriel Eymery
Member Tiffanie Bueschel (Staff)

Security & Loss Prevention Committee

Chair Doug Davis

Member Larry Baber (Treasurer)

Member Jack Young

Member Carol Hull (Staff)

Discussion: Governor Lyon expressed concern that there was no independent Exhibits Committee identified in the above lists.

Board Chair Ellsworth advised that he was in the process of deciding how the exhibits would be covered and that he was trying to enhance the exposure provided for exhibits. In the interim, Chief Judge Boling and exhibits Coordinator Lighterman have agreed to remain in place until a decision is made on the exhibits committee structure. A decision is needed well before January 2020 to be able to provide the program for the next show.

Board Chair Ellsworth commented that the committee structure definition was still in process.

Agenda Item #5. Audit Committee – Board Chair COL Steven Ellsworth, ret. In accordance with Bylaws Article IV, Section 2(d) of the ANA Bylaws, Board Chair Ellsworth has appointed the Chair of the Audit Committee.

In accordance with Bylaws Article IV, Section 4(h), the elected Board of Governors shall have all authority to “appoint the Audit Committee and its members.”

(190817 OS#3) MOTION *by Governor Garrett seconded by Governor Ellis (R2)* to seat the following members to the Audit Committee for 2019-2020: Chair Clifford Mishler, Member Larry Baber (Treasurer) (will be advisor subject to Bylaws change), Member Mary Lynn Garrett, Member Greg Lyon, Member Ralph Ross, Member Shanna Schmidt.

Discussion: The Bylaw change will be scheduled for the next teleconference.

Vote Passed: 8-1-0 (Governor Lyon against)

Agenda Item #6. Destruction of Ballots – Board Chair COL Steven Ellsworth, ret.

Bylaws Article VII, Section 6(d): 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.

(190817 OS#4) MOTION *by Governor Lyon, second by Governor Garrett*, to authorize Election Services Corporation to destroy all print and electronic ballots from the 2019 Board of Governors Election on or after February 16, 2020 in accordance with Bylaws Article VII, Section 6.

Discussion: None further.

Vote Passed: 9-0-0

Agenda Item #7. Initial Development Plans Through End of Year [15 minutes] – Fund Development Manager Donna Frater

Tabled by Board Chair Ellsworth for a future meeting.

Agenda Item #8 (Added). Bank Account Signatures

(190817 OS#5) MOTION by Governor Montgomery, second by Governor Lyon, to change signers for the account with Chase in Colorado Springs for the operating and savings account. Signatures on the account to be: assistant Treasurer Gerome Walton and Dan Usiak. Dual signatures will be required for amounts over \$5,000.01 and a single signature under \$5,000.01.

Agenda Item #9.(added) Memorandum of Understanding for a joint exploratory study with the Ranch Kimball Museum of American Finance to consider creating a joint satellite museum with the ANA in Chicago.

(190817 OS#6) MOTION by Governor Mishler, second by Vice Chair Ross, enter into a Memorandum of Understanding for a joint exploratory study with the Ranch Kimball Museum of American Finance to consider creating a joint satellite museum with the ANA in Chicago.

Discussion: None further.

Vote Passed: 8-0-1 (1 abstain Governor Ellis)

Agenda Item #10 Town Hall Meeting

National Coordinator Richard Josefiak presented the District Representative Annual Report addressing efforts during the past year. He also advised that Bob Mellor has come onboard as his backup.

National Volunteer Kurt Bellman commented that budget should address potential revenue increases.

Past President Tom Hallenbeck recommended including audience comments about motions prior to board votes during Open Sessions.

Past President Gary Lewis commented that Strategic Plans like the one generated in 2004 does not include budgets – he considers them separate issues. He also advised that budget cost accounting is a massive effort and hard to do.

Past Governor Scott Rottinghaus commented that budgeting is important.

Steve D’Ipolito recommended keeping the current exhibit process for the coming National Money Show.

Past President John Wilson advised that exhibits are important educational efforts and recommended the decision on future exhibits be done soon.

ADJOURN at 10:51 AM CDT