

**American Numismatic Association**  
**Special Meeting Open Session Teleconference**  
**Wednesday, October 30, 2019 at 9:00am MT/11:00am ET**

**Call to Order** – Board Chair COL Steven Ellsworth, ret.

**Roll Call** – Secretary Sandy Pearl

**Treasurer’s Report** – Treasurer Larry Baber

An update on the Ben E. Keith stockholders’ meeting.

**Discussion of the 2019-2020 Fiscal Year Budget** – Board Chair COL Steven Ellsworth, ret., Treasurer and Budget & Finance Committee Chair Larry Baber with Executive Director Kim Kiick and Controller Carol Hull

The Budget & Finance Committee (Baber, Eymery, Garrett, Montgomery, Schmidt, Kiick and Hull) met with President Ellsworth on Tuesday, October 22 to discuss the committee’s recommendations to the board for the upcoming Fiscal Year 2019-2020.

In its report, the Budget & Finance Committee recommends the following actions:

- 1) That the Board of Governors approve an interim, 90-day spending budget of ~~\$666,000~~ \$1,097,991 [updated figure], with an additional spending of \$5,500 for capital items.
- 2) That the Board of Governors approve the sale of 100 shares of Ben E. Keith Co. to fund Association activities for the 2020 year. The expected amount of the proceeds of the sale will be \$1,885,425.

Other discussions centered on working with the staff to determine ways to increase revenue and reduce expenditures consistent with the [Strategic] Planning Committee’s direction for the Association.

[The committee plans] for additional discussion relating to the investments at the [onboarding] meetings held in November in Colorado Springs.

**1. Motion for Three Months' Expenditures:**

MOTION by \_\_\_\_\_, second by \_\_\_\_\_ to approve normal and ordinary expenditures not exceeding \$1,097,991 to be incurred in the first quarter (November 1, 2019 through January 31, 2020) of the 2019-20 fiscal year.

**2. Motion for Three Months' Capital Budget:**

MOTION by \_\_\_\_\_, second by \_\_\_\_\_ to approve Capital Plan expenditures up to \$5,499 to be incurred in the first quarter (November 1, 2019 through January 31, 2020) of the 2019-20 fiscal year.

Capital Plan Expenses:

Building Maintenance \$3,000

Canon XF 300 Pro Cam \$2,499

**3. Motion to Approve the Sale of Ben E. Keith Stock:**

MOTION by \_\_\_\_\_, second by \_\_\_\_\_ to approve the sale of 100 shares of Ben E. Keith Co. stock to fund Association activities for the 2020 year. The expected amount of the proceeds of the sale will be \$1,885,425.

**Upcoming Board of Governors Schedule** – Board Chair COL Steven Ellsworth, ret.

The next Board of Governors teleconference is scheduled for November 12, 2019 at 3:30pm MT/5:30pm ET. The Board will also meet for Onboarding November 22-23, 2019 in Colorado Springs, Colorado.

ADJOURN