

**American Numismatic Association**

**Board of Governors**

**Meeting Minutes Draft for Review/Approval**

**Atlanta National Money Show Regular Meeting  
Open Session & Town Hall Meeting**

**February 29, 2020**

**(Note: Agenda item text is highlighted in gray)**

**Call to Order – President COL Steven Ellsworth, ret**

Meeting was called to order at 7:00 AM EST.

**Roll Call – Secretary Sanford Pearl**

A quorum of 7 governors were present.

**Board Present:** President COL Steven Ellsworth, ret; Vice President Dr. Ralph Ross;  
Governors: Michael Ellis, Muriel Eymery, Mary Lynn Garrett, Greg Lyon (arrived 7:03 AM),  
Clifford Mishler, Shanna Schmidt

**Board Absent:** Paul Montgomery

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

**Agenda Item #1. Resolutions – President COL Steven K. Ellsworth**

(200229 OS#1) MOTION by Governor Ellis, second by Vice President Ross to accept into the  
minutes the 2020 Atlanta National Money Show Resolutions as presented.

Discussion: President Ellsworth asked Governor Mishler to read the following resolution:

**RESOLUTIONS**

WHEREAS, on February 27 - 29, 2020, in Atlanta, Georgia, the American Numismatic  
Association held its National Money Show, an outstanding and very successful event; and  
WHEREAS, it is fitting that those individuals and organizations that helped achieve this success  
be recognized for their contributions and efforts; therefore, be it

RESOLVED that the host organizations—the Georgia Numismatic Association and the  
Metropolitan Coin Club of Atlanta—be thanked for their dedicated assistance with this  
convention; and be it

RESOLVED that the following be thanked for their support of and contributions to this  
convention: Host Chair Greg Ison, local committee members, ANA national volunteers, ANA  
President Colonel Steven Ellsworth (Ret.), ANA Board of Governors and appointed officers,

Executive Director Kimberly Kiick and her staff, especially Conventions Director Jennifer Ackerman, Exposition Manager Sam Joseph and Convention Coordinator Logan Curtis; and be it RESOLVED that all reports delivered at the convention by ANA officers, staff members and committees be accepted with thanks; and that the Association recognize convention sponsors and patrons for their generous financial support; and that the staff of the Cobb Galleria Centre, Atlanta, be thanked for their cooperation and assistance; and that numismatic publications be recognized for their coverage and support of this convention; and be it RESOLVED that the Association extend its gratitude and appreciation to the official auctioneer, Kagin's Auctions, for organizing outstanding sales of numismatic material for this convention; and that the Association also thank Robert Brueggeman and Positive Protection, Inc. for providing convention security for collectors and dealers alike; and be it RESOLVED that the Association express its sincere thanks and gratitude to all numismatists and institutions who shared their knowledge and/or collections in the ANA Museum Showcase, Collector Exhibits, Money Talks, and other educational programs, meetings and events; and that participating coin clubs be thanked for manning tables and holding educational meetings; and be it RESOLVED that the Association recognize the vital support and participation of the professional numismatists who purchased tables and served collectors and the public at this event; and that all persons not herein recognized be thanked for their support, effort, time and contributions, without which a convention of this magnitude could not proceed with such ease and efficiency; and be it RESOLVED that the Association express its thanks to the United States Mint for its participation in this event; and be it RESOLVED that the ANA Board and staff hope that everyone shares the joy of numismatic collecting with others and recruits new members for the American Numismatic Association, both of which are very important to its ongoing success.

Respectfully submitted by the ANA Resolution Committee, February 29, 2020.

**Vote: Passed 8-0-0 (Absent Governor Montgomery)**

**Agenda Item #2. Approval of Open Session Minutes – President COL Steven K. Ellsworth** (200229 OS#2) MOTION by Governor Eymery, second by Vice President Ross to approve the minutes of the Board of Governors Open Session teleconference held January 14, 2020.

Discussion: None Further

**Vote: Passed 7-0-0 (Absent Governors Lyon & Montgomery)**

**Agenda Item #3. Discussion on Keith Investment Funds – Treasurer Larry Baber**

Discussion: Treasurer Baber advised that the proceeds from the recent sale of a portion of the Ben E Keith stock had been received and deposited in a pass book bank account until the Audit & Finance Committee can recommend other options. The committee decision was conservative and prevented the loss of over \$70,000 if the funds had been invested in the current volatile stock market.

**Agenda Item #4 Board Resolution for State of Minnesota Charitable Organization Registration – President COL Steven K. Ellsworth**

(200229 OS#3) MOTION by Governor Mishler, second by Governor Lyon to approve the Charitable Organization Annual Report Form for the State of Minnesota and its content and to

allow the President and Treasurer to execute the signing of the document page as Officers of the Association.

Discussion: None Further

**Vote: Passed 8-0-0 (Absent Governor Montgomery)**

Sample document.



**CHARITABLE ORGANIZATION ANNUAL REPORT  
(Continued)**

**Section C: Board of Directors Signatures and Acknowledgment**

The form must be executed pursuant to a resolution of the board of directors, and must be signed by two officers of the organization. See Minn. Stat. § 309.52, subd.

We, the undersigned, state and acknowledge that we are duly constituted being the President (Title) and Treasurer we execute this document on behalf of the organization pursuant to the Board of Directors (Board of Directors, Trustees, or Managing Committee) on the day of February, 2020, approving the contents of the document, Board of Directors (Board of Directors, Trustees or Managing Committee) will continue to assume, responsibility for determining matters of policy, and have to supervise, the operations and finances of the organization. We further state that the above is true, correct and complete to the best of our knowledge.

Steve Ellsworth  
Name (Print)

Lawrence Baber  
Name (Print)

\_\_\_\_\_  
Signature

\_\_\_\_\_  
Signature

President  
Title

Treasurer  
Title

\_\_\_\_\_  
Date

\_\_\_\_\_  
Date

**Agenda Item #5. Membership Dues Rate Changes – President COL Steven K. Ellsworth**

In its January meeting the Board approved an increase to the Gold/Digital level of membership (those who receive the magazine online). The new dues rates approved by the Board are shown in Grid 1.

Grid 1.

	1 YR	2 YRS	3 YRS	5 YRS
Regular (Gold) (64 & under)	\$30	\$57	\$84	\$138

Senior (Gold) (65 & over)	\$16	\$30	\$44	\$74
Young Numismatist (Ages 5 - 17)				

However, Grid 1 contained a formatting error when it was copied from the ANA's Policy Manual and appears to indicate that Senior Gold members receive a discount. This is incorrect, and a motion is needed to approve the rates in accordance with the Membership Committee's original intent (shown in Grid 2).

Grid 2.

Regular (Gold) (64 & under)	1 YR	2 YRS	3 YRS	5 YRS
Senior (Gold) (65 & over)	\$30	\$57	\$84	\$138
Young Numismatist (Ages 5 - 17)	\$16	\$30	\$44	\$74

The Membership Committee also recommends raising Silver dues from the current rate to be in accordance with the Gold rate changes. Silver level membership was previously known as Associate and applies to a Spouse or Domestic Partner living at the same address as another member.

#### Current Silver Dues

Associate (Silver)	1 YR	2 YRS	3 YRS	5 YRS
	\$14	\$26	\$39	\$74

#### Proposed Silver Dues

Spouse/Domestic Partner (Silver)	1 YR	2 YRS	3 YRS	5 YRS
	\$16	\$30	\$44	\$74

To make the correction to Senior Gold dues and include the change to Silver dues, the board may consider the following motion.

(200229 OS#4) MOTION by Governor Eymery, second by Governor Schmidt to set membership dues for the Gold and Silver levels thus, effective June 1, 2020.

Regular (Gold) (64 & under)	1 YR	2 YRS	3 YRS	5 YRS
Senior (Gold) (65 & over)	\$30	\$57	\$84	\$138
Young Numismatist (Ages 5 - 17)	\$16	\$30	\$44	\$74
Spouse/Domestic Partner (Silver)	\$16	\$30	\$44	\$74

Discussion: Governor Eymery explained the background on the corrected dues amounts.

Governor Lyon expressed concern that the dues increase will result in members dropping their membership.

Governor Mishler expressed his concern about the membership loss and also was concerned that the digital membership resulted in losing revenue.

Executive Director Kiick advised that there was a plan to gradually increase digital dues to the Silver level.

Past Governor Boling asked when the YN upper age limit was reduced to 18 years old.

Executive Director Kiick advised that the change was made in 2011.

**Vote: Passed 7-1-0 (Against Governor Lyon) (Absent Governor Montgomery)**

**Agenda Item #6. ANA Annual Banquet Discount Ticket Prices – Treasurer Larry Baber**

Current eligibility for discounted banquet tickets

Table holders get “2” at \$25/each

Sponsors get “2” at \$25/each

Board, Advisory Council get “2” at \$25/each

National Volunteers get “1” at \$25

Host Convention Committee Members get “1” at \$25

Collector Exhibit participants and Judges get “1” at \$25

Banquet Award Recipients receive “1” free and “1” for \$25

Banquet budget for 2019:

Revenue: \$13,497

Expenses: \$30,886

Loss: \$17,389

Banquet budget for 2020:

Revenue: \$14,500

Expenses: \$30,900

Loss: \$16,400

In 2019, we offered tickets priced at \$100 before our cutoff date (\$110 after).

We sold 131 tickets at the \$25 discount rate.

The Finance Committee recommends that the banquet ticket discount be changed to 1 ticket at 50% of its published price/face value and that we eliminate the discount for our banquet award recipients’ guests.

(200229 OS#5) MOTION by Governor Mishler, second by Governor Garrett to offer one (1) discounted banquet ticket at the rate of 50% of its face value for all eligible categories except that banquet award recipients will receive only their free ticket with no discount offered to their guest.

Discussion: Treasurer Baber reviewed the background on the motion.

Governor Lyon was concerned about the cost to exhibitors.

Past Governor Boling commented that since the exhibit awards are no longer presented at the banquet, increasing the cost of tickets to exhibitor can cause exhibitors to stop attending the banquet.

**Vote: Passed 6-2-0 (Vice President Ross and Governor Lyon Against) (Absent Governor Montgomery)**

**Agenda Item #7. Discussion of Great American Coin Hunt – Executive Director Kim Kiick with Rob Oberth, President of RoundTable Trading**

Executive Director Kiick advised that the Roundtable formed a 501 c (3) allowing a joint effort.

The Board had no objections to the effort.

**Town Hall Discussion with Membership.**

Past Governor Boling asked how members are notified of open session board meetings and if members can call to participate in in the meeting. President Ellsworth commented that the meeting minutes are published on our website after approval.

Past President Garrett commented that we may investigate podcasts.

There was discussion on if the membership could be given 30 days to comment and request Board action after the minutes are published on the website.

Executive Director Kiick commented that it may consider sending the open session agenda to the Advisory Council prior to the meeting.

Georgia Numismatic Association President Tom Youngblood thanked the ANA for holding the NMS in Atlanta.

Past Vice President Don Kagin advised that the NMS auction exceeded expectations having over \$3.3 million.

The meeting adjourned at 7:45 AM EST