

200615 Open Session Teleconference Meeting Minutes

Board of Governors

Meeting Minutes Draft for Information Only

Special Meeting Teleconference

Open Session

June 15, 2020

(Note: Agenda item text is highlighted in gray)

Call to Order – Vice President Ralph Ross

Meeting was called to order at 7:05 AM MDT.

Roll Call – Secretary Sanford Pearl

A total of 6 governors were present

Board Present: Vice President Dr. Ralph Ross; Governors: Michael Ellis, Muriel Eymery, Greg Lyon, Clifford Mishler, and Shanna Schmidt

Board Absent: President COL Steven Ellsworth, ret; Governors: Mary Lynn Garrett. Robert Oberth

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

Non-Voting Attendees Absent: Treasurer Larry Baber

(Secretary Note: Since there was no quorum no motions can be made or approved. In the absence of President Ellsworth Vice President Ross ran the meeting.)

Agenda Item 1. World Fair of Money Schedule 2020

Motion (1) by _____ Seconded by _____
to cancel the 2020 World's Fair of Money (aka Annual Convention) to be held in Pittsburgh, PA Aug 4-8, 2020 due to current restrictions placed on the ANA by the State of Pennsylvania and the uncertainty of moving forward not knowing future requirements or restrictions that may be placed on the convention or the ANA.

IF Motion (1) is defeated, then Motion (2) shall be considered.

Motion (2) by _____ Seconded by _____
is brought forth if and only if the motion to cancel the 2020 World Fair of Money is defeated and the World Fair of Money in Pittsburgh, PA August 4-8, 2020 is to move forward with the following restrictions:

- a) The bourse layout will be set at the current restrictions mandated by the State of Pennsylvania, the David L. Lawrence Convention Center and the show decorator as to the number and spacing of booths on the floor at this time.
- b) This show will be restricted to dealers only knowing the current restrictions of people on the floor at any given time; including ANA staff, security, convention center staff, dealers and patrons is set at 250.
- c) Each dealer table will be restricted to one (1) dealer/person behind each dealer table to maintain social distancing requirements.
- d) There will be no space provided for the United States or any foreign mints because of limited space for dealers and travel restrictions that might be placed on many of these attendees that would allow their space to go unused during the convention.
- e) All Money Talk seminars and the Sundman Lecture Series will be conducted via zoom or other acceptable online means.
- f) There will be no member club tables and/or member club meeting held during the convention. Any club wishing to participate in the convention will be required to hold their meeting(s) and/or seminars via zoom or other acceptable online means due to the current restrictions of the number of people allowed in a meeting room at any given time.
- g) To eliminate the Kids' Zone and museum showcase due to the limited space for dealers only and the number of people who would if fact be accessing these rooms.
- h) To eliminate the collectors' exhibit area because of limited space for dealers only and with the restriction on number of people allowed on the floor at any given time currently, restricted to 250 persons. A full exhibit area at the WFM can have as many as 60 - 100 people that are involved in the collectors' exhibit area at any given time (this includes judges, exhibitors and viewers alike).
- i) To eliminate the planning of a banquet knowing that gatherings and food are currently restricted and a venue may not be available during the show and to make alternative plans to present any and all awards to recipients.
- j) Given that the ANA may need to renegotiate all contracts with the convention center and hotels for the WFM and the board is required to be fiscally responsible to it members that table costs of participating dealers will be increased to cover some of the cost shortfall resulting from a smaller restricted show.

Discussion: Vice President Ross opened the meeting for discussion on the schedule for the 2020 WFOM.

Parliamentarian Lighterman commented that since the staff needs direction soon on the WFOM to be able to respond to publication, dealers, vendors, auction houses, exhibitors, PNG, convention center, hotel, and member questions, he suggested conducting an email Board straw poll to provide staff direction on the 2020 WFOM.

Governor Ellis commented that it is time to move forward and make a decision on the 2020 WFOM. He recommended the poll be in the form of a motion.

Governor Lyon commented that he expected Governor Oberth to be available Thursday June 18, 2020 at 3:00 PM MDT for a special meeting if one is scheduled for that day/time.

Governor Ellis volunteered to draft the email straw poll for Board approval on giving staff direction on the 2020 WFOM.

Governor Schmidt asked Past President Adkins to provide the Board an update on negotiations with the auction houses on the 2020 WFOM auction contracts. Past President Adkins advised that the negotiations are still in process, that Steve Ivy was open to moving the WFOM to either Colorado Springs or Salt Lake City, and that Mr. Ivy was open to not holding the WFOM in

Pittsburgh. Past President Adkins commented that keeping the option open for a 2020 WFOM permitted continued negotiations.

Governor Eymery suggested postponing the 2020 WFOM to late in the year when the Coronavirus situation may become more stable. She also commented that she had learned that Stacks Bowers had stopped making monthly progress payments for the months of May and June 2020 – prior to any Board discussions on conducting the Pittsburgh 2020 WFOM. Heritage is still making their payments.

Vice President Ross commented on the auction house actions related to the 2020 WFOM.

Governor Schmidt asked if the Auction Contract Negotiating Committee had discussed the terms on payments to the ANA on the percent hammer price. Governor Eymery commented that the terms had been negotiated through 2021 by prior Boards.

Governor Schmidt commented that the Board has been unable to discuss or resolve the 2020 WFOM situation as the Board has not been able to get a quorum. She recommended that future auction contracts be opened to more auction houses. She also questioned if a dealers only trade show was in the best interest of the ANA.

Vice President Ross commented that the ANA was an organization consisting of a significant majority of collectors.

Governor Eymery indicated that she wanted to do what was best for the ANA.

Governor Mishler stated that the ANA was a great organization, that the ANA should not let money out weigh public safety, and that any show should not be held until the virus situation has become manageable.

Past President Adkins recommended against the straw poll and suggested options that may improve the ANA negotiating position with the auction houses.

Counselor Wieland suggested suspending not cancelling the 2020 WFOM and suggested an approach to proceed on auction contract negotiations.

Executive Director Kiick commented on Heritage and Stacks Bowers show preferences. She advised that a possible WFOM site in Colorado Springs was available December 8-12, 2020.

Parliamentarian Lighterman committed on the Exhibitor application situation and the recent Salt Lake City virus issue. He discussed the email straw poll option as a motion.

Executive Director Kiick indicated that the staff preference would be the Colorado Springs site if ANA held the 2020 WFOM.

Governor Schmidt related that she had received a poll from Governor Oberth requesting his dealer social media network feelings about moving the 2020 WFOM to Salt Lake City. She questioned if a Governor should be polling dealers on an issue under Board deliberation.

Governor Eymery also questioned if Governors should be polling dealers on different 2020 WFOM sites while the issue is under Board consideration.

Counselor Wieland recommended the poll text to include wording like “has suspended the Pittsburgh 2020 WFOM and that options are being considered for rescheduling the WFOM”. The wording should also address using Force Majeure on contracts applicable specifically to Pittsburgh. The straw poll motion did not need to specify who (it would be understood) will contact people after the Board provides direction on the 2020 WFOM.

The meeting adjourned at 8:21 AM MDT.