

200623 Open Session Teleconference Meeting Minutes

**Board of Governors**

**Meeting Minutes Draft for Review/Approval**

**Regular Meeting Teleconference**

**Open Session**

**June 23, 2020**

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

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

Meeting was called to order at 4:00 PM MDT.

**Roll Call – Secretary Sanford Pearl**

A quorum of 8 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, Clifford Mishler, Robert Oberth

**Board Absent:** Governor Shanna Schmidt

**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, Treasurer Larry Baber, Past President Gary Adkins, (the following attended for Agenda Item # 6 only: Museum Director Doug Mudd, Library Manager David Sklow, Museum/Library Committee Chair Rick Ewing)

**Agenda Item #1 Approval of Open Session Minutes President COL Steven Ellsworth, ret.**

**(200623 OS#1)** MOTION by Governor Garrett, second by Governor Mishler to approve the minutes of the Board of Governors' Open Session Teleconference held April 14, 2020 and the Special Meeting Open Session Teleconference held May 20 and May 21, 2020.

Discussion: None further.

**Vote Passed: 8-0-0 (1 absent Governor Schmidt)**

**Agenda Item #2 Ratify Email Vote – President COL Steven Ellsworth, ret.**

In an email vote on May 4, 2020, the board was asked whether to accept the fiscal year end (10-31-2019) audited financial report prepared by McMillen & Company, PLLC.

Seven governors (Eymery, Garrett, Lyon, Mishler, Oberth, Ross, Schmidt) voted in favor; President Ellsworth voted against; no response was received from Ellis.

**(200623 OS#2)** MOTION by Governor Oberth, second by Governor Lyon to ratify into the record the email vote accepting the fiscal year end (10-31-2019) audited financial report prepared by McMillen & Company, PLLC.

Discussion: None further.

**Vote Passed: 8-0-0 (1 absent Governor Schmidt)**

**Agenda Item #3 Presentation & Discussion of 990 – Treasurer Larry Baber & Controller**

**Carol Hull**

MOTION by \_\_\_\_\_, second by \_\_\_\_\_ to approve the fiscal year end (10-31-2019) 990 report prepared by McMillen & Company, PLLC.

Discussion: The motion was reviewed and approved on an interim basis during the Executive Session meeting subject to Treasurer Baber revising the 990 report to update several inputs on the report. The revised report will be resubmitted for email approval and subsequent final approval at a subsequent Open Session Meeting.

**Agenda Item #4 Finance Committee Update – Treasurer Larry Baber**

To discuss cash flow and use of Ben E. Keith funds.

Discussion: Treasurer Baber advised that he felt our cash flow situation would be acceptable for the near future and that any possible sale of stocks could be discussed during the next regular Board meeting in July.

**Agenda Item #6 Audit of Museum/Library – Governor Rob Oberth**

**(200623 OS#3)** Motion by Governor Oberth, second by Governor Garrett that the Board of Governors initiate a Request for Proposals (RFP) to conduct an Extensive Audit of the ANA Museum and Library policies, practices and procedures, and methods. The audit include but not limited to all records of Acquisitions and Deaccessions, the valuations of each, inventories of our holdings and the values assigned to them. Identify and account for past actions of items no longer in inventory for whatever reason that have been reported; and to review any and all investigation reports and that the ANA is in compliance with the rules and regulations of the State of Colorado. Items over \$100 value will be individually accounted for and items deemed to have a value of less than \$100 may be grouped into lots or bulk as approved under the supervision of the auditor(s). This Audit is to be immediately begin after an RFP has been selected and when conditions permit. In addition, all officers, staff and board members are hereby directed to cooperate fully with the audit. The board may also suggest volunteers from the membership at large to assist as necessary under the auditor(s) direction with board approval that do not have a conflict of interest.

Reasons to support:

1. It is required by the board's fiduciary responsibility on behalf of ANA members.
2. It provides transparency for our members by this board action.
3. It will provide an accurate accounting as to our assets and the values of our Library and Museum collections.

Reasons to oppose:

1. None.

Discussion: Governor Lyon recommended completing the museum and library inventory prior to conducting an audit.

Governor Oberth and Past President Adkins felt the ANA needed an audit.

Treasurer Baber clarified that firms would perform a review of "agreed upon procedures" not an audit.

Counselor Wieland felt the motion needed rewording.

Committee Chair Ewing questioned the intent of the audit.

Museum director Mudd clarified the difference between inventorying museum assets verses a coin shop catalog.

President Ellsworth suggested Governor Lyon send any changes he felt necessary to Committee Chair Ewing.

A motion to table this motion in order to clarify the motion's wording was proposed by Governor Lyon but was not seconded after Governor Ellis seconded and then withdrew his seconding of the motion. Library Manager Sklow advised that an inventory existed for the library.

**Vote Passed: 5-3-0 (President Ellsworth, Governors Ellis, Eymery, Garrett, and Oberth for) (Vice President Ross, Governors Lyon, Mishler against) (1 absent Governor Schmidt)**

Executive Director Kiick requested help preparing the RFP. President Ellsworth tasked Committee Chair Ewing to help preparing the RFP.

#### **Agenda Item #6 Fund Development Committee Update – Governor Mary Lynn Garrett**

- April Numismatic News numbers as to total number of gifts over \$25 and the total amount.
- May number of gifts over \$25 and the total amount.
- Silver Eagle Promotion.

Governor Garrett advised that 100% of the Board had made donations, and that the Past President Silver Eagle program was going well.

#### **Agenda Item #7 IT Committee Update – Governor Rob Oberth, Chair**

Governor Oberth commented that eLearning was going great, and that they were looking for people to identify/work on museum inventory.

#### **Agenda Item #8 IT Business Plan – Governor Greg Lyon**

President Ellsworth asked Governor Lyon to have a business plan for eLearning drafted by the next regular meeting.

#### **Agenda Item #9 Strategic Planning by Committee – Past President Gary Adkins**

#### **Agenda Item #10 Committee Member Review – Governor Shanna Schmidt**

#### **Agenda Item #11 World's Fair of Money Update – Executive Director Kim Kiick**

#### **Agenda Item #12 Discussion of World's Fair of Money President COL Steven Ellsworth, ret.**

Note: This time set aside for discussion of matters related to the 2020 World's Fair of Money.

Agenda items 9-12 were tabled with the Board concurrence for the next regular Open session meeting.

#### **Agenda Item #13 Upcoming Board Meeting Schedule – President COL Steven Ellsworth, ret.**

The next Board teleconference is set for Tuesday, July 14, 2020 at 2:00pm MT.

ADJOURN at 5:00 PM MDT