

American Numismatic Association
Board of Governors Open Session Videoconference
Tuesday, September 15, 2020 at 8:00am MT/ 9:00am CT/ 10:00am ET

Call to Order – President COL Steven Ellsworth, ret.

Roll Call – Secretary Sandy Pearl

1. Approval of Open Session Minutes [2 minutes] – President COL Steven Ellsworth, ret.

MOTION by _____, second by _____ to approve the minutes of the Board of Governors' Open Session Meeting Teleconference held August 11, 2020.

2. eBay Virtual ANA Event Proposal [15 minutes] – Governor Rob Oberth

MOTION by _____, second by _____ that the ANA work with eBay to broadcast the ANA's logo to millions of potential future ANA members on the item listings for the ANA's paid table holders on eBay. Allow eBay to build a landing page on their website encouraging their users to join the ANA. In addition allow the same to participate in a one-time trial select trading event on eBay.

PROS:

- eBay would broadcast our brand to an audience of 900,000 impressions per month.
- eBay would spend \$15,000 to \$20,000 advertising our brand and these special events. Print media, potentially social media.
- Static banner on collectibles page for the entirety of the events
- Our ANA landing page would be there to stay even when the events are not being held.
- eBay would be promoting our brand at zero cost to us.
- We would have links out to our website encouraging their users to join the ANA.
- The ANA would be allowed to sell our memberships, magazines and ANA branded items on eBay with zero fees other than PayPal fees.

- eBay is not a traditional auction house. It does not take consignment any 70% of listings are Buy It Now listings vs auctions. There would be no conflict with our current arrangements with our auction partners.
- Email blasts encouraging membership to join the ANA
- Possible revenue stream by charging dealers to participate or inventory call outs on the ANA page.

CONS:

- It could potentially be perceived by a small percentage of our base that we are endorsing eBay. This perception has probably been the case with NGC, Heritage and other partners.
- eBay in the past has made commitments and has not followed through.

3. Discussion of Restructuring the ANA [5 minutes] – Governor Mary Lynn Garrett

Commentary provided by Governor Garrett:

The ANA has been severely impacted by COVID19 financially. For years, the ANA has spent considerably more money than it takes in, to support membership benefits it cannot afford. Now is the perfect time to consider long term changes that will make the ANA better in the future. We need to spend money to support programs that benefit the majority of our members. ANA online education is clearly the direction it must go. We should restructure to achieve this goal.

4. Motion for Utilization of Ben E. Keith Funds During Pandemic [5 minutes] –
Governors Clifford Mishler & Shanna Schmidt

MOTION by Clifford Mishler, second by Shanna Schmidt, to authorize utilization of funds from the Ben E. Keith holdings to provide operational and program support through fiscal year 2021. This includes sole determination of staffing, layoffs, furloughs or terminations, as determined by the Executive Director to be appropriate in support of ANA Board approved programs and explorations. Any and all funding/staffing level changes shall be reported to the Board on a timely basis, as a point of information, unless prior approval of additional funding by Board authorization is required.

PROS:

- Provide the opportunity for deliberate critical assessment and appropriate adjustment of programs and operations, maintaining a long-term perspective on the organization's welfare.
- The Ben E. Keith endowment was established to provide a stable environment for the present and ongoing pursuit of American Numismatic Association operations and programs.

CONS:

- The potential of drawing down, on an interim basis, the assets of the Ben E. Keith fund assets on an extraordinary basis.
- The motion is premature in that the board has not been supplied or analyzed the 2020-2021 Budget.
- The board has not reviewed the exact wording of the Ben E. Keith gift.

5. Motion to Rescind and New Motion Regarding Museum/Library Inventory [10 minutes] – Governors Michael Ellis, Greg Lyon & Vice President Ralph Ross

A. MOTION by Michael Ellis, second by Greg Lyon to rescind the motion passed (20200623 OS#3) to initiate a request for proposals to conduct an audit of the ANA Museum and Library policies, practices, procedures and methods.

Reasons to support:

- 1) Governor Ellis misunderstood the scope of the original motion. He believes an inventory of our museum collection is critical and believes this must be accomplished before an audit is conducted.
- 2) The ANA Museum and Library committee supports completing an inventory before completing an audit of the collection as an inventory is required to complete an audit.

Reasons to oppose:

- 1) Motions should not be rescinded for a board member who simply did not take the initiative or due diligence to research and prepare for a board meeting.

- 2) This sets a poor precedence for future board meetings in the work of the board can be easily undone by those who were displeased with a vote.
- 3) This would undo a previously enacted motion by the board.

B. MOTION by Greg Lyon, second by Ralph Ross to direct the ANA Executive Director to complete a thorough inventory of the approximately 90,000 uncatalogued pieces from the core collection of the ANA Museum, in preparation for an audit at a future date. This will require attribution, data entry and photography of each object. The Board of Governors will ensure sufficient funding for paid staffing at the current level to continue this on-going project with no predetermined end date. Volunteers can be used at the discretion of the Executive Director and director of the museum. If the Board of Governors wishes to expedite the completion of the inventory, the purchase of additional photography equipment and the addition of up to two staff should be supported and financed through Ben E. Keith funds.

Reasons to support:

- 1) It is the fiduciary responsibility of the ANA Board to have a complete inventory of the museum collection.
- 2) A complete inventory of the collection is required before an audit of the collection can take place.
- 3) It ensures our membership is aware of and has access to data regarding the museum collection.

Reasons to oppose:

- 1) There is no specified date or time when this is to be accomplished, making it a useless and ineffective motion.
- 2) The board needs to know the value of the collection as well as what is held.
- 3) There are not professional coin dealers on staff to accomplish this task.
- 4) The motion should utilize 3 or 4 volunteer professional coin and currency dealers to not only take an inventory but also to update the values as the list that has been provided has numerous items that are grossly overstated.

6. Update on Pittsburgh World's Fair of Money 2023 [5 minutes] – Executive Director
Kim Kiick

7. Upcoming Board Meeting Schedule – President COL Steven Ellsworth, ret.

The next Board videoconferences are set for Tuesday, September 29, 2020 at 8:00am MT and October 13, 2020 at 11:00am MT.

[Executive Session to follow Open Session.]