



ASSOCIATION GOVERNANCE

The Board of Governors approves a thoughtful update of ANA bylaws.

IN 2009 American Numismatic Association President Clifford Mishler appointed a committee, chaired by ANA member Doug Andrews, to review the Association's bylaws and recommend revisions. The committee fully studied and modified the bylaws to better serve the ANA and its members. On March 18, 2011, the ANA Board of Governors voted unanimously to present these revisions to the membership.

After considering member feedback, the Board voted on

Below are highlights of the changes, followed by the complete text of the approved bylaws.

Revision Highlights **Article I: Members—Eligibility, Rights & Privileges**

- On the first renewal after attaining the age of 18, a Young Numismatist (YN) must convert to Regular membership.
- ANA members wishing to convert to life membership previously must have three years of YN or Regular membership.
- An Associate Member can be a child of a Regular, YN or Life Member in addition to being a spouse or domestic partner of any of these three membership classes.
- Clubs no longer can hold life membership status, with the exception of those currently designated as life clubs.
- A new "Organizational" class of membership has been created for museums, libraries, schools, etc.
- Honorary memberships are not automatically conferred upon the directors of the U.S. Mint and U.S. Bureau of Engraving and Printing. Now, all Honorary memberships are awarded based on the same criteria of merit.

Article II: Membership—Application, Admission & Dues

- Every applicant will continue to be required to provide his or her date of birth to assist staff in classifying them.
- An electronic application, as well as an applicant's electronic signature, will be accepted.
- Every applicant now becomes a member on verification of the application, rather than on receipt of the application.

- Any expelled or suspended member must apply to the Board for reinstatement and cannot apply as a new member.
- Provision is made for reduced membership dues applicable to multi-year payments.
- Individuals whose membership has lapsed by more than 60 days will be reinstated upon payment of back dues, according to administrative policies.
- The procedures governing database management and membership subclasses are overseen by ANA staff and governed by the ANA Policy Manual.

Article III: Resignation, Discipline, Mediation, Suspension/Expulsion & Advertising

- This Article emphasizes the right to procedural due process or the right to a fair hearing.
- A person who resigns while indebted to the Association must repay this indebtedness and have no ethics violations pending before reapplying for membership.
- Under the revised discipline procedures, a member still may be expelled if he or she knowingly or unknowingly sells counterfeit or altered items on more than three occasions, with the added provision "...where the methods and selling practices indicate an intentional disregard for honest sales or trading practices."
- Consistently advertising or offering altered items for sale is now evidence of intentional sale.
- A member's refusal to refund the purchase price of an item determined to be counterfeit or altered is considered unbecoming conduct.
- An administrative policy for



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August 19, 2011, to change the age at which members are entitled to vote in ANA elections from 18 to 13 years. The Board then voted to approve the new bylaws in their entirety.



mediation outlines the right of every member to receive any complaints against him or her in writing; to respond to the allegations; and to be subject to expulsion only by the Board of Governors.

- Expulsion can occur without presentation of a mediation complaint, but the member must be notified in writing of the allegation against him or her; must be given a reasonable opportunity to respond; and must be allowed to present a response or to request an appearance before the Board.

- The Executive Director may temporarily suspend a member, but the complaint resulting in this suspension must be referred to the Board of Governors for review and final disposition.

- The Board has the option of publishing or not publishing actions regarding member suspensions or expulsions.

- All advertising procedures are now governed by the ANA Policy Manual.

Article IV: Elected Officials—Powers & Duties

- The powers of the Board have been revamped and refined. In particular, all corporate powers are vested in and exercised by the Board. These include setting policy, delegating authority, and appointing an audit committee.

- A formal procedure addresses the resignation or removal of a Board member. In the case of removal, provisions apply regarding notification and the Board member's right to respond.

- A new Executive Committee, composed of the President, Vice President, Executive Director, Immediate Past President and General Counsel, may make recommendations to the Board.

Article V: Board of Governors Meetings

- A quorum consists of seven Board members. An affirmative vote of a majority of those present is required to adopt all motions,

except those dealing with bylaw amendments.

- Notice of Special Meetings must be given in advance (at least one full, intervening business day), unless seven members of the Board agree to reduce the amount of time. (The current requirement is 12 hours, which is not adequate.) Special Meetings are limited to discussion of items on the meeting agenda. Five affirmative votes are required to adopt any matter discussed in Special Meetings.

- Notice of the agenda goes out before the Special Meetings, and notice of any motions adopted will be distributed to all Board members within one business day of such meetings.

- A Board member may attend any Regular Meeting remotely (i.e., by electronic means) if physical attendance is not possible. This provides much needed flexibility for elected officials and officers who may not be able to travel to attend a Board meeting.

Article VI: Requirements to Vote & Hold Elected Office

This new Article consolidates provisions that previously were scattered throughout the bylaws.

- To be eligible to vote, members must be 13 years of age or older as of March 31 of the election year.

- Membership of at least one year as of March 31 of the election year is required in order to vote.

- Every Member Club is entitled to one vote.

- The eligibility to hold office is the same as the eligibility to vote, except that a minimum of three years' membership is required.

- The eligibility of candidates for President, Vice President and Governor is laid out in detail.

- Board members are limited to five consecutive or non-consecutive terms, but total Board service has been increased from 10 years to 12 years to accommodate partial terms of less than one year, but cumulatively less than two years.

- Service of more than one year of a term counts as a full term.

Article VII: Elected Official—Election

- Nominations may be submitted to the Executive Director or to the tabulating firm, as directed by the Board.

- The nomination period is shortened from four months to three months (December 1 to March 1). The deadline for submission of a candidate's written acceptance now is March 31.

- A minimum of 25 nominations from member clubs and/or individual members is now required.

- June 1 is the established date for mailing ballots to members eligible to vote.

- A new provision allows for electronic voting to begin with the 2013 election, provided the Board is satisfied with available security precautions.

- July 1 is set as the deadline for receipt of ballots.

- The tabulating firm must report the results of the election to the President and Executive Director at least 10 days prior to the first day of the World's Fair of MoneySM (the ANA Anniversary Convention), but in no event later than July 15. Previously, most of these deadlines were expressed in numbers of days prior to the convention, rather than as fixed dates.

- A new provision allows candidates who are regular columnists in *The Numismatist* to continue their columns during the election period, provided they do not promote their candidacy or oppose that of any other candidate.

- A new provision provides a method of determining the winning candidate in the event of a tie.

Article VIII: Elections—Ethics

The main changes in this Article create a more logical sequence to the Sections.

Article IX: Duties of the Executive Director &



Special Officers

- The Executive Director may not enter into a severance agreement with any employee without Board approval.
- The Executive Director will keep all expenditures within the approved budget and, additionally, will adhere to established expenditure limits.
- The Executive Director will exercise fiduciary responsibility and prepare monthly financial reports to the Board.
- The Executive Director will prepare the ANA Policy Manual and submit it to the Board for approval. Any substantive changes must be submitted to the Board for review and approval. A current copy of this Manual will be posted on the ANA website.
- The position of Secretary to the Board has been established. The Secretary will be responsible for taking, distributing, maintaining and securing the minutes of all Board meetings, as well as maintaining the Association's charter, bylaws, amendments and codes of ethics.
- Members of the Board, the Executive Director and other Corporate Officers are ineligible to serve as another designated officer or Special Officer (Parliamentarian, Assistant Treasurer[s], Assistant Secretary[s] and Historian). However, the Secretary may serve concurrently as Parliamentarian.

Article X: Conventions

- No Committee shall act independently from the Association with respect to any convention matter. Activities of that Committee will be coordinated with the Executive Director or designated staff.

Article XI: Donations

This Article, formerly described as "Gifts and Bequests," has been renamed.

- If the purpose of a donation is not specified, the Association may determine its use in the best inter-

est of the mission and purpose of the ANA.

Article XII: Fiduciary Duties of Elected Officials, Officers & Special Officers

This new Article introduces the doctrines of fiduciary obligations, duty of care, duty of loyalty, duty of honesty, and the duty to inform. This Article is a cornerstone of good corporate governance and is essential to defining the Association's good faith responsibilities to its Members.

- Whistle-blower protection is added and mirrors requirements under the Sarbanes-Oxley Act.

Article XIII: Special Provisions

- The Board must approve contracts or agreements that would obligate the Association to expenditures exceeding an amount to be specified in the ANA Policy Manual, or such contracts or agreements exceeding a duration of one year, including renewals.
- Unusual expenditures outside the scope of prudent fiscal management require Board approval.
- Elected Officials, Corporate Officers, Special Officers and key employees are bound to confidentiality regarding all matters discussed in executive session, and must not take any action that would jeopardize the Association's nonprofit status.

Article XIV: Bylaws

- A minimum of six affirmative votes of Board members is required to amend the bylaws. This addresses a concern that the bar should be set reasonably high to effect any changes to the governance document. The previous requirement for amending the bylaws was five votes.
- Amendments that affect voting rights, eligibility for office or the structure of the Board must be published in *The Numismatist* for member comment and review. The Board cannot act on said amendments until 30 days from

the last date of mailing of said issue of *The Numismatist*. If, after receiving Member comments, the Board revisits and changes the proposed amendment, it must be published again and allow for another 30-day comment period. At the conclusion of the second comment period, the Board may vote on the proposal as finally published, with no further amendments allowed.

- Any proposed amendment to the bylaws must be submitted to the Board in writing at least 14 days prior to a vote on that amendment.