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ANA Executive Director Placed on Administrative Leave ***Ken Hallenbeck Named Acting Executive Director***

American Numismatic Association Executive Director Chris Cipoletti, on Sunday, was placed on paid administrative leave by unanimous vote of the ANA Board of Governors. He will be replaced on an acting basis by former ANA President Kenneth Hallenbeck.

Cipoletti will focus all of his attention on preparations for the lawsuit against former employees in which he is a co-plaintiff with the ANA. He is required to report to the Board on Sept. 14; the trial date is set for Sept. 25 in Colorado Springs.

Hallenbeck begins his term as acting executive director today, and will be assisted by Kim Kiick, the ANA's membership operations manager.

"I'm excited by this opportunity and look forward to working with a truly remarkable staff at headquarters," Hallenbeck said. "There is much that we can accomplish together, and I feel privileged to be able to give back to the organization that has meant so much to me, both personally and professionally."

Hallenbeck is the 1999 Farran Zerbe Memorial Award winner and a member of the ANA since 1949 (Life Member 1400). He was a member of the Board of Governors for 16 years in three separate terms of office, and served as president from 1989 to 1991. He was also the ANA Money Museum curator from 1977 to 1983.

As a Board member, he chaired the Young Numismatists, Hall of Fame, Bylaws, Insurance, ANA Certification Service and Personnel committees. He continues to volunteer his services to the Association in a variety of capacities including assistant treasurer, and has been a contributing sponsor at ANA conventions and, most recently, Summer Seminar.

"We are thrilled that Ken has agreed to step in as acting executive director," said ANA President Barry Stuppler. "He understands the Association, is a very successful businessman, and is very highly regarded by everyone in the hobby."

Stuppler stressed that the ANA will conduct business as usual and that the Association will continue to work toward meeting the goals as defined by the strategic plan.

The Board also announced that a special audit committee, headed by Camden, S.C. CPA Austin Sheheen, was appointed to conduct a preliminary financial review to determine whether a thorough compliance and procedures audit of the financial records of the ANA is necessary and/or recommended. Sheheen has 60 days to make his determination and report back to the Board.

A. Ronald Sirna, Jr., a Flint, Mich. attorney and a life long numismatist, was appointed as counselor to the president. He will also serve as counselor to the Board.

The Board voted 9-0 on each decision, except the vote to place Cipoletti on paid administrative leave, in which Gov. Ed Rochette abstained from voting.

The American Numismatic Association is a nonprofit organization dedicated to educating and encouraging people to study and collect money and related items. With nearly 32,000 members, the Association serves the academic community, collectors and the general public with an interest in numismatics. The ANA helps all people discover and explore the world of money through its vast array of programs including its education and outreach, museum, library, publications, conventions and seminars. For more information about the ANA, call 719-632-2646 or visit www.money.org.