

ANA BALANCED BUDGET TOPS \$4.3 MILLION

At its meeting during the American Numismatic Association's (ANA) National Money Show 2000 in Ft. Lauderdale, Florida, the ANA Board of Governors approved a \$4,309,090 balanced budget for its fiscal year, which begins April 1.

"This is a very fiscally responsible budget designed to meet the continually rising costs the ANA faces without reducing or eliminating any of the many services offered members," says Chief Financial Officer Ruthann Brettell. "The ANA, like all other businesses and organizations, is faced with increasing expenses, from postage costs (12 percent) to convention center rentals (5 percent). While Board members agreed to a number of expenditure cuts - primarily travel - they recognized the need to approve modest increases in membership dues (10.9 percent) and magazine advertising rates (3 percent) to balance our income against overall expenses."

Revenue for the next fiscal year is expected to rise by 2.7 percent, with nearly \$814,000 coming from dues, \$660,000 from the investment earnings, \$587,000 from bourse fees and \$425,000 in donations and grants.

Expenditures, which will not exceed anticipated revenue over the next year, include a 3-percent cost-of-living salary increase for ANA staff, nearly a 40-percent cut in officers' expenses, and a 22-percent reduction in staff travel and expenses.

Beginning April 1, ANA annual membership dues will rise from \$29 to \$33 for regular members, from \$11 to \$15 for junior and student members (age 22 and younger) and from \$25 to \$29 for senior members (age 65 and older). Three-year member dues will increase from \$79 to \$90, and five-year member dues will rise from \$130 to \$150. Associate member dues will go from \$4 to \$9 for a spouse and from \$4 to \$6 for children of regular or life members.

Concerned about the vitality of coin clubs and in an effort to better serve local hobby organizations, the Board of Governors cut club membership costs from \$33 a year to \$29. At the same time, the Board substantially lowered club life member dues from \$1,250 to \$750 (40 percent) .

In other action, the ANA Board of Governors approved:

- An amendment to the Bylaws allowing members 18 years of age or older (as of November 30 immediately preceding an election year) to hold ANA elective office.
- Authorization of the Information Technology Committee to consider the practicality of using the Internet for the ANA's biennial Board of Governor elections.
- Development of a "Conflicts of Interest Policy," incorporating member, dealer, staff and officer codes of ethics into one policy.
- Allocation of up to \$1,000 annually for travel and a hotel room for the National Coordinator of the ANA's Representative Program to attend the Association's anniversary conventions.

- Bourse fee increases to be determined by ANA staff to offset rising convention costs.
(Effective in 2002, such fees may not exceed 150 percent of the highest bourse rate at the previous anniversary convention or spring show.)
- The addition of eight honorary host clubs for the 109th Anniversary Convention in Philadelphia this summer: the Philadelphia, Wilmington, William Penn, Double Eagle, Ben Franklin, Liberty Bell, Roxborough and West Chester Coin Clubs.
- Resumption of publishing new members' names in The Numismatist on a monthly basis.
- Production of a new correspondence course on the history of the United States Mint.
- Establishment of adult scholarships for the ANA Summer Seminar from the proceeds of the estate of Marcella L. Sheldon.
- Naming of the Outstanding Regional Coordinator Award in memory of the late Terry Armstrong, an active volunteer and former coordinator of Region 14 (Ohio and Western Pennsylvania).
- The purchase of 50,000, 50 State Quarter boards produced in cooperation with the Professional Numismatists Guild, United States Mint and American Numismatic Society.
- Establishment of a reward for information leading to the arrest and conviction of a person or persons who counterfeit or alter numismatic items, and knowingly sell such material.
- Presentation of the Glenn Smedley Memorial Award to outgoing Board members who have not previously received it.
- Creation of a competitive exhibit award entitled "Peace as Recorded in Numismatics" to be presented only at the ANA's convention in Philadelphia this summer.
- Creation of the Edward C. Rochette Staff Service Award to be presented annually to the ANA staff member who exhibits and demonstrates exemplary service, and promotes and encourages the hobby of numismatics.

The American Numismatic Association is a congressionally chartered nonprofit educational organization dedicated to encouraging people to study and collect money and related items. The ANA helps its 28,000 members and the public discover and explore the world of money through its vast array of education and outreach programs, as well as its museum, library, publications, conventions and seminars. For more information, call 719-632-2646 or go to www.money.org.