

**American Numismatic Association Board of Governors
Minutes of the Open Session Meeting at the
New York International Numismatic Convention
Thursday, January 12, 2023**

Call to Order – President Ralph Ross, PhD
The meeting was called to order at 8:15 AM EST.

Roll Call – President Ralph Ross, PhD
A quorum of 8 governors were present.

Board Present: President Ralph Ross, PhD; Vice President Joseph Boling;
Governors Mary Lynn Garrett, Mark Lighterman, Clifford Mishler, Charles Morgan,
Rob Oberth and Shanna Schmidt.

Non-Voting Attendees: Immediate Past President/Ex Officio COL Steven K.
Ellsworth, Past President Jeff Garrett, Executive Director Kim Kiick, General
Counsel Hollie Wieland, Treasurer Larry Baber, Executive Assistant Donna Nunez.

Not Present: Governor Mike Ellis (joined by phone intermittently at approximately
8:30 AM EST). Secretary Sandy Pearl and Parliamentarian Greg Lyon were both
absent due to illness.

Governor Mark Lighterman asked President Ross to appoint Executive Assistant
Donna Nunez as recording secretary for the meeting. President Ross also
appointed Treasurer Larry Baber as parliamentarian for the meeting.

Agenda Item #1. Approval of Open Session Minutes – President Ralph Ross

(230112 OS #1) MOTION by Garrett, second by Boling to approve the minutes of
the Board of Governors' Open Session Meeting on December 13, 2022 with the
following corrections: that the roll call vote on motion OS#2A.2 should begin with
Governor Garrett's name (Governor Morgan's name mistakenly appeared
twice); and that on motion OS#4, Vice President Boling's comment on Colorado
College criteria should say that it "prohibits one-on-one meetings with students
who are minors."

No further discussion.

Vote: 8-0-0 Ellis absent

Agenda Item #2. Appointment of Committee Members – President Ralph Ross

Bylaws Article IV – Elected Officials-Powers & Duties; Section 2 and Subsection e: The duties of the President shall include... to nominate all committee chairs and members, subject to an affirmative vote of the Board of Governors for all committees not otherwise provided for in the bylaws.

(230112 OS #2) MOTION by Garrett, second by Mishler to appoint William Cather to the Education & YN Committee.

Discussion: Governor Garrett said that she had met Cather at the FUN show. He has good credentials, and she recommends him for the committee appointment.

Vote: 8-0-0 Ellis absent

Agenda Item #3. Selection of Host Chair for the 2023 World's Fair of Money® – President Ralph Ross

(230112 OS #3) MOTION by Mishler, second by Oberth to select Richard Jewell as Host Chair for the 2023 Pittsburgh World's Fair of Money®.

No discussion.

Vote 8-0-0 Ellis absent

Agenda Item #4. Treasurer's Report – Treasurer Larry Baber

Treasurer Baber notified the board that the ANA has received the funds from the sale of 100 shares of Ben E. Keith stock and has also completed obtaining a line of credit. [Both actions were approved by the board in the October 20, 2022 Open Session meeting.]

Agenda Item #5. Donation Approval – President Ralph Ross

ANA Policy Manual - DONATIONS—DONATION APPROVAL

The Executive Director will promptly notify the President of any proposed donation of \$10,000 or more, whether in cash, materials or kind. In addition, the Executive Director will promptly notify the Board of Governors of any proposed donation of \$20,000 or more, whether in cash, materials or kind for board approval.

On amounts under \$20,000 the Association reserves the right to decline any donation in part or in its entirety at the sole discretion of the Executive Director. On amounts of \$20,000 or more, the board will evaluate them on a case by case basis and reserves the right to decline any donation in part or in its entirety.

MOTION by _____, second by _____ to accept a \$20,000 cash donation designated to support the David Lisot Memorial YN Scholarship and an unrestricted \$25,000 cash donation from the James & Gayle Halperin Foundation.

Discussion: Governor Garrett inquired about the source of the \$20,000 for the Lisot Scholarship. Baber, acting as parliamentarian, stated that a motion was needed prior to discussion. Governor Garrett made the motion, and Governor Lighterman seconded. Executive Director Kiick said the source was the same for both gifts. The wording of the motion was revised for clarity with approval of the maker and second.

(230112 OS #4) MOTION by Garrett, second by Lighterman to accept a \$45,000 cash donation from the James & Gayle Halperin Foundation; \$20,000 designated to support the David Lisot Memorial YN Scholarship and \$25,000 unrestricted.

Vote 8-0-0 Ellis absent

Agenda Item #6. Fund Development Committee Position on Anonymous Donor Policy – Executive Director Kim Kiick

The following letter was provided by Patrick McBride, Chair of the Fund Development Committee:

December 14, 2022

To whom it may concern,

As chairman of the ANA Fund Development Committee, opinions concerning the recent motion to change the practice of anonymous donor's wishes has come to our attention. After some discussion, the consensus of the Fund Development Committee is to keep the present policy intact. The risk of losing a significant number of anonymous donors by increasing the number of people that would have this information is too great. The Executive Committee and Board of Governors would be up to 16 persons with this confidential information. Signed non-disclosure agreements from 16 persons would likely not be of much reassurance to Anonymous Donors.

Our group is not in total agreement. There is a member that believes that more transparency is a better policy. He has been invited to provide a counter argument in writing.

I would personally offer a compromise motion, being that: A *Committee of Three* should be created to evaluate the motive and integrity of anonymous donors and have the authority to accept or decline a donation. This committee would include the ANA Executive Director, the ANA Legal Counsel, and one Governor or Officer to be chosen or elected by the Board of Governors. The Board would vote yea or nay based on the *Committee of Three's* trusted recommendation.

I offer this alternative with some apprehension as it will still place the ANA in an awkward position of explaining to Anonymous Donors of the new changes and may still risk a decline in anonymous donations.

Benjamin Franklin once said, "Three can keep a secret if two are dead."

Sincerely,
Patrick McBride
ANA Fund Development Committee Chairman

Discussion: Executive Director Kiick stated the letter by the Fund Development committee supports current policies on anonymous gifts. She added that she would not be in favor of creating a formal report of anonymous donors to the board (as had been discussed in a prior meeting) but supported making appropriate disclosures.

Governor Morgan pointed out that the policy of requiring board approval on donations over \$20,000 is in conflict with total anonymity. The board has signed non-disclosure agreements which should ensure that the identity of anonymous donors are kept private.

Governor Schmidt supported Governor Morgan's argument: why bring to a vote something that cannot be known?

Governor Oberth expressed concern about personal liability for board decisions. Governor Mishler noted that NDAs do not prevent disclosures and suggested that this information be entrusted to the Executive Director. If an issue were to arise, the board could take appropriate action.

Governor Lighterman stated that bias by the board can only occur if the donor is known. Governor Garrett stated this was her point also.

Governor Oberth suggested modifying McBride's "committee of three" compromise by adding two governors to form a "committee of five."

Past President/Ex officio Ellsworth noted that Fund Development would report recurring donations to the board.

Past President Garrett stated that the donation approval policy was adopted to address sponsorships, not donations. He noted that other boards do not disclose anonymous donations some of which amount to millions of dollars. An executive committee reviews them.

Governors Oberth and Schmidt favored the executive committee review idea, but since the ANA Bylaws stipulate that our Executive Committee minutes must

be released to the board, the solution would still result in a disclosure of anonymous donor identities.

Treasurer Baber reminded the board of the Duty to Inform.

Governor Garrett thanked Governors Oberth and Morgan for drawing attention to the policy and trying to improve it.

(230112 OS #5) MOTION by Boling, second by Lighterman to modify the donation approval policy so that donations of \$20,000 or more must be approved by the board except for anonymous donations.

Governor Morgan (*attribution corrected*) offered an amendment to the motion that all anonymous donations be approved in Executive Session. Vice President Boling did not accept the amendment.

Roll call vote. In favor: Garrett, Lighterman, Mishler, Schmidt, Boling, and Ross.

Opposed: Morgan, Oberth, Ellis

Vote: 6-3

Agenda Item #7. Board Meeting Schedule – President Ralph Ross

The next regular Board of Governors meeting is scheduled on Tuesday February 7, 2023 at 4:00pm MT [3:00pm PT / 5:00pm CT / 6:00pm ET].

Discussion: The board discussed the possibility of moving board meetings earlier in the day which is not feasible for President Ross due to his teaching schedule. He thanked the board for sticking with the current time.

With the agenda concluded, the board engaged in open discussion with Past President Garrett on the topics of online education and the use of Ben E. Keith funds.