

**American Numismatic Association
Board of Governors Open Session & Town Hall Meeting
Pittsburgh World’s Fair of Money®
Friday, August 11, 2023 at 10:00 a.m.**

Call to Order – President Ralph Ross, PhD

Roll Call – Secretary Sandy Pearl

1. Approval of Open Session Minutes – President Ralph Ross

MOTION by _____, second by _____ to approve the minutes of the Board of Governors’ Open Session Meeting on July 17, 2023.

2. Audit Committee Recommendations & Motion to Approve – Chair Clifford Mishler

The Audit Committee met on July 25, 2023 and has provided the following three recommendations.

1. Motion by Joseph Boling, second by Mark Anderson, to accept the draft audit report presented by McMillan & Company PLLC.
Vote Passed 4-0-0

2. Motion by Joseph Boling, second by Mark Anderson, to recommend that the ANA Board of Governors change the description of the Krause Award and its supporting fund (as described in motion 220412 OS#4) to exclude the word “endowment” (carrying the fund on ANA accounts as “temporarily restricted assets”).
To wit: “Funding of at least \$75,000 shall be solicited for the costs limited to and associated with creating and producing the award medal, plaque, and lapel pin for as long as the award is funded by initial and subsequent donations.”
Vote Passed 3 Yes; 0 No; 1 Abstain Governor Clifford Mishler

3. Motion by Joseph Boling, second by Mark Anderson, to advise the ANA Board of Governors that the word “endowment” must not to be used when describing the Dr. George F. Heath Society funds.

Voted Passed 4-0-0

Motion to Approve FY 21-22 Audit

MOTION by _____, second by _____ to accept the fiscal year end (10-31-2022) audited financial report prepared by McMillen & Company, PLLC.

3. Treasurer’s Report – Treasurer Larry Baber

4. Amendment to Krause Award Motion – Treasurer Larry Baber

(220412 OS#4) MOTION by Governor Ellis, second by Governor Morgan to rename the ANA’s Distinguished Service Award to the Chester L Krause Memorial Distinguished Service Award. Endowment funding of at least \$75,000 shall be donated for the costs limited to and associated with creating and producing the award medal, plaque and lapel pin for as long as the award is funded by the endowment.

Auditors noted that the Krause Memorial Distinguished Service Award fund was established as an endowment. They advised that this term is specific, meaning that only the interest earnings can be used. This designation was unintentional, as the set-up costs for the award were an estimated \$20,000. To correct the designation, the board is asked to amend the motion so that the fund is no longer considered an endowment, but instead will be considered a temporary restricted fund.

MOTION by _____, second by _____ to change the description of the Krause Award and its supporting fund (as described in motion 220412 OS#4) to exclude the word “endowment” (carrying the fund on ANA accounts as “temporarily restricted assets”).

To wit: “Funding of at least \$75,000 shall be solicited for the costs limited to and associated with creating and producing the award medal, plaque, and lapel pin for as long as the award is funded by initial and subsequent donations.”

Note: The auditors also flagged the establishment of the Heath Society for the same reason, but the board never referred to Heath as an endowment. Only a single piece of internal collateral was found to have that wording, and it was modified appropriately.

5. Naming Rights – President Ralph Ross

The naming rights of the Association’s awards, physical spaces, events, or activities will be considered on a case-by-case basis and will require review and approval by the Board of Governors. *ANA Policy Manual*

MOTION by _____, second by _____ to approve the naming of the Greg Lyon Memorial YN Scholarship, benefitting young numismatists attending the ANA’s Summer Seminar. The scholarship shall be named for the duration of its funding.

6. Discussion of National Money Show 2025 & 2026 Site Selection – Executive Director Kim Kiick

7. Executive Director Report – Executive Director Kim Kiick

8. Membership Recruitment Idea – Past President Bob Campbell

9. Town Hall – President Ralph Ross

[ADJOURN]