



IMMEDIATE RELEASE: July 8, 2010

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Chet Krause Resigns from ANA Board of Governors *Former Governor Alan Herbert to Fill Vacancy*

Chester L. Krause has resigned from the American Numismatic Association Board of Governors, and will be replaced by former Governor Alan Herbert.

In a July 7 letter to President Clifford Mishler, Krause explained that health reasons precluded his attendance at the Board of Governors meetings in Florida in January and in March in Fort Worth during the ANA National Money Show.

"Although I feel in generally good health, it has become increasingly difficult for me to travel," Krause said to President Mishler. "Consequently, I don't feel I can serve the Board or the ANA membership to the fullest extent. I think it is proper for me to step aside sooner than later. It has been my pleasure to serve with you and all the Board members during the last three years."

Krause was elected to the Board in 2007 and reelected in 2009. To most, he is "just plain Chet." He is a member of the ANA Hall-of-Fame who has been recognized with virtually every honor the Association can bestow, including the Medal of Merit, Glenn Smedley Memorial Award, Exemplary Service Award, Numismatist of the Year, Lifetime Achievement Award and the ANA's highest honor, the Farran Zerbe Memorial Award for Distinguished Service.

During Krause's tenure on the Board of Directors, the ANA has hired a new executive director, Larry Shepherd, stabilized its finances, increased donations, expanded educational programs and approved a third annual show, the Fall National Money Show, which debuts in Pittsburgh in 2011.

"I am sure everyone shares my sadness at losing Chet's wisdom and sage advice," said Shepherd. "I will miss Chet's guidance and opinions, which I value and respect greatly. I thank Chet for his love of the ANA and his devotion to the hobby. There are very few people in the history of the ANA who have done as much for this organization – or the hobby – as Chet."

Mishler echoed Shepherd's sentiments. "We have greatly valued Chet's contributions to the Board and will miss his wise and experienced counsel. At the same time, we welcome Alan back to the Board and are pleased that Chet's seat on the Board is being placed in such capable hands.

Herbert, of Belle Fourche, S.D., will succeed Krause on the Board and be installed during the World's Fair of Money in Boston, August 10-14. In accordance with ANA bylaws, any vacancy on the Board of Governors is offered to the person who failed to be elected as Governor by the least number of votes in the most recent election. He received 3,613 votes in the 2009 election, the most of any unsuccessful candidate.

Herbert previously served on the ANA Board of Governors from 1999-2001, from 2003-07 and from 2008-09, when he was appointed to fill the seat left vacant by the death of Radford Stearns. Mishler said Herbert will be designated to assume the ANA Committee assignments held by Krause, serving as the Board member designee on the Bylaws and Ethics Committee, along with Governor Joe Boling, and on the Finance, Budget and Audit Committee.

Herbert is an ANA Life Member and former chair of the Consumer Affairs, Information Technology, Membership and Terms and Standardization committees. He is known as "The Answer Man" in his popular columns for *Numismatic News*, *World Coin News*, *Bank Note Reporter* and *Coins Magazine*.

The American Numismatic Association is a nonprofit congressionally chartered educational organization dedicated to encouraging people to study and collect money and related items. The ANA helps its 32,000 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 visit www.money.org.