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ANA, Contursi Amicably End Museums Project Pledge

(Colorado Springs, Colorado) – The American Numismatic Association (ANA) and Steven L. Contursi, President of Rare Coin Wholesalers of Dana Point, California, have reached a cordial agreement to withdraw from the earlier announced \$1 million funding for three ANA museum projects. The termination of Contursi's financial pledge follows decisions by the ANA Board to cancel or delay the projects for which the funding was earmarked.

"Based on the ANA's inability to commit \$40 million right now for these museums, we have reached an amicable, mutual agreement to cancel any arrangements made by the ANA and Steve Contursi in conjunction with these projects. We sincerely appreciate Steve's commitments to the ANA," said Barry Stuppler, ANA President.

"I believe in the ANA and its education mission. Perhaps there will be another major ANA project in the future that deserves the strong support of contributors, including me," said Contursi.

"The ANA is the bloodline of the hobby and the numismatic marketplace. Education is king, and the more people who are aware of numismatics through the ANA or the United States Mint or other sources, then the more people we can bring into the hobby. When there's more education, the marketplace as a whole does better. That is why I've strongly support the ANA over the years and wanted to support the museums projects," Contursi explained.

Earlier this year, the ANA announced plans for expansion of the Edward C. Rochette Money Museum at ANA headquarters in Colorado Springs, Colorado as well as development of the other museums, one in Washington, DC and the earlier announced American Gold Rush and Money Museum proposed as part of the old mint building in San Francisco, California.

Responding to a solicitation from the ANA earlier this year to be the initial "major patron" for a \$40 million fund-raising project for the museums, Contursi pledged \$1 million over an eight-year period.

In an August 1 news release, the ANA announced Contursi made "the largest financial pledge in the Association's 116-history." The news release described the arrangement as a "strategic partnership" with special recognitions in return for the long-term financial support. That included naming a museum gallery in honor of Contursi and his business partner, Todd Griffiths. Now that the museums projects are canceled or delayed, those arrangements have ended by mutual agreement.

In March the ANA Board voted to give Contursi the Exemplary Service Award for his previous assistance to the Association, including funding coin exhibits and underwriting a two-years-for-the-price-one membership drive that successfully resulted in recruiting more than 1,000 new ANA members.

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.