

230811 Open Session Meeting Minutes

American Numismatic Association

Board of Governors

Meeting Minutes Draft for Review/Approval (R2)

Regular Meeting World's Fair of Money (WFOM) ® Pittsburgh Pennsylvania

Open Session

August 11, 2023

(Note: Agenda Item Text Highlighted in Gray)

Call to Order – Dr. Ralph Ross

The meeting was called to order at 9:55 AM EDT.

Roll Call – Secretary Sanford Pearl

A quorum of 9 voting Board members were present

Voting Board Members Present: President Dr. Ralph Ross, Vice President Joseph Boling, Governors: Michael Ellis, Mary Lynn Garrett, Mark Lighterman, Clifford Mishler, Charles Morgan. Robert Oberth, Shanna Schmidt.

Non-Voting Attendees Present: Executive Director Kim Kiick, General Counsel Hollie Wieland, Executive Assistant Donna Nunez, Parliamentarian Greg Lyon, Secretary Sanford Pearl, Past-President Gary Lewis, Treasurer/Parliamentarian Larry Baber President-elect Thomas Uram, Governors-elect John Brush, David Heinrich, Lori Kraft, Henry Mitchell, Phyllis Ross, Kenny Sammut, Parliamentarian Nominee Ben Costello Heidi Heinrich, National Volunteer V Kurt Bellman

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

(230811 OS#1) MOTION by Governor Morgan, second by Governor Garrett to approve the minutes of the Board of Governors' Open Session Meeting on July 17, 2023.

Discussion: None further.

Vote Passed 9-0-0

Agenda Item #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

(230811 OS#2) MOTION by Governor Garrett, second by Governor Ellis to accept the fiscal year end (10-31-2022) audited financial report prepared by McMillen & Company, PLLC.

Discussion: Governor Morgan asked if Ben E Keith funds would be negatively impacted by the current Anheuser Busch market issue. Treasurer Baber responded that he had discussed the issue with the fund and that any impact would not be significant.

Vote Passed 9-0-0

Agenda Item #3. Treasurer’s Report – Treasurer Larry Baber

Discussion: Treasurer Baber, as his last action as treasurer, advised the financials were currently on budget.

Numerous Board members expressed their appreciation and thanks for Treasurer Baber’s past service.

Treasurer Baber provided the history, status and projection of the Ben E Keith funds.

President-elect Uram also thanked Treasurer Baber for his service and advised that Mr. Baber would continue to chair the Finance Committee, provide convention duties and be liaison with the Keith fund.

Agenda Item #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.

(230811 OS#3) MOTION by Vice President Boling, second by Governor Ellis 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.”

Discussion: None further.

Vote Passed 8-0-1 (1 abstain, Governor Mishler) (R1)

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.

Agenda Item #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

(230811 OS#5) MOTION by Governor Schmidt, second by Governor Garrett 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.

Discussion: None further.

Vote Passed 9-0-0

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

Discussion: Executive Director Kiick commented that if the NMS is not held then the educational programming and other elements need to be moved to regional shows.

Governor Morgan reviewed the cost issue and schedule conflicts with other shows *such as* Whitman.

Governor Mishler felt the funds used for the NMS could be better used on other ANA programs.

Governor Lighterman indicated that there were requests from *South Carolina Numismatic Association (R1)* and Orlando (*Florida United Numismatists*) to hold the NMS in the future and that it would require time to develop alternative uses of the NMS budget. *Executive Director Kiick indicated that Salt Lake City could be looked at for a future NMS. (R2)*

Governor Schmidt felt there needs to be a new approach for the NMS that satisfies the IRS 501c3 requirements. She also felt that the NMS should be anchored in Colorado Springs.

Governor Morgan reiterated his concern on the age demographics and the impact on member’s travel to the NMS.

Governor Ellis recommended continuing holding the NMS.

Treasurer Baber reiterated that the NMS is a convention with educational and other aspects, not just a coin show. He also felt that the NMS is small enough to permit visiting numerous facilities across the country to be able to give our members face-to-face opportunities and benefits.

Governor-elect Heinrich commented on the NMS benefits getting YNs into numismatics.

National Volunteer Bellman felt the NMS should be a four-day event to improve attendance by reducing the travel costs per day. He also was opposed to anchoring the NMS.

Member Ryan Kordgel recommended holding the NMS across the country by reaching out to increase YN interest and exposure to numismatics. He felt there was too much misconception on the affordability and enjoyment of the event.

Governor Garrett indicated that the NMS should be continued or another numismatic organization will replace it with their own event.

Member Ken Sammut related the educational and social media needs for member development. Governor-elect Kenny Sammut commented on the interaction between online and show venue, and the benefit the event provides for collectors to safely meet and be involved in numismatics.

Governor-elect Mitchell related his experience increasing youth involvement in numismatics, especially among home-schooled youth.

Governor-elect Brush provided some ideas for improving youth involvement by discounting early bird and table fees for YNs.

(230811 OS#6) MOTION by Governor Ellis, second by Vice President Boling to instruct Executive Director Kiick *to* initiate the effort needed to obtain 2025 and 2026 NMS sites for review/approval of the Board.

Discussion: None further.

Roll Call Vote Passed 6-3-0 (for President Ross, Vice President Boling, Governors Ellis, Garrett, Lighterman and Oberth; against Governors Mishler, Morgan and Schmidt)

Agenda Item #7. Executive Director Report – Executive Director Kim Kiick

Discussion: Executive Director Kiick provided an overview of educational program developments including (a) launching the enhanced money.org website (thanks especially to the \$65,000 donation) in June 2023, (b) to launch an improved *The Numismatist* magazine October 2023, (c) issuing a joint ANA/*American Philatelic Society (RI)* issue of *The Numismatist* in November 2023, (d) increasing the archives and NumismaTalks efforts and (e) implementing online educational programs, including a youth focus, using our Learning Management System and Blackboard. She also reviewed the fund development effort provided under the Heath Society program and the educational programs funded by Society donations.

Agenda Item #8. Membership Recruitment Idea – Past President Bob Campbell

This item was deferred to a later meeting due to Past President Campbell's schedule conflict.

Agenda Item #9. Town Hall - President Ralph Ross

Discussion: Past President Lewis thanked the current board for their efforts.

National Volunteer Bellman also thanked the current board for their efforts and community service. He expressed his concern on the secrecy related to disseminating the site survey results, the subject titles of the topics discussed during executive sessions, and efforts on term limits and site selection to the general membership.

Member James Bucki Sr. reviewed his YN efforts/contributions, expressed his congratulations on the website enhancements, and recommended increasing online apps and information.

The meeting was adjourned at 11:36 AM EDT