

MICHIGAN STATE NUMISMATIC SOCIETY
Meeting of the Board 11:30 a.m. September 29, 2018

Cleary's Pub
Howell, MI

I. Call to Order Irick

A) Meeting called to order at 11:46am

II. Roll Call Blinkiewicz

- A) President: Irick
- B) Vice President: Bobrofsky
- C) Secretary: Andrew Blinkiewicz
- D) Treasurer: Julianna Wostyn
- E) Past President: Ann Bobrofsky
- F) Directors: Marzilli, Henderson, Friedman, Chirco, Motley, Wostyn, Klunzinger, Dombrowski,
Absences: Sirna (excused), Malhalab, Hartung, Benvenuto

G) Confirmation of Quorum

III. Introduction of Visitors Irick

- a Brian Malnar (Sergeant at Arms, Bill Andreson, Frank Passic (MSNS Exhibit Chairman)

IV. Invocation Chirco

V. Approve Minutes of Board Meeting Blinkiewicz

- a **Motion by Klunzinger second by Bobrofsky to approve minutes as distribute- passed**

VI. Emergency Additions to Agenda All

VII. Approve Agenda Board

- a **Motion by Dombrowski, second by Chirco- passed**

VIII. 2017-2018 Board Term Director and Officer Absences Blinkiewicz

Absences: Benvenuto (Jan 2017), (April 2017 – excused, hosting work event), (Summer 2017), Dombrowski (Jan 2017 – excused, attending funeral), Al and Ann Bobrofsky (Summer 2017 – excused, private matter), Malhalab (Summer 2017 – excused, private matter), (Spring 2018), Sirna (Fall 2017 – excused, family event), Henderson (Winter 2018 – excused, charity commitment conflicted with board meeting date), Marzilli (Winter 2018 – excused, trade show commitment conflicted with board meeting date), Friedman (Spring 2018 – excused, trade show commitment conflicted with board meeting date)

IX. Membership Comments Irick

X. Officer Reports

A) President's Report Irick

- 1) A volunteer is needed to be our Sponsorship Coordinator. Dr. Chirco stepped down at the end of 2018. Past Director Anderson and I are currently sustaining the program. Over \$3,000 in sponsorships have been raised for our Fall Convention.

- 2) Continued efforts are required to find opportunities to increase revenue and decrease expenses without sacrificing our programs. Treasurer Wostyn will present a budget update that also presents realistic projections for each of the major budget categories. The actions implemented in 2017 and 2018 have been successful and thank you to all for your contributions.

B) Treasurer J. Wostyn

- 1) 2018 Budget Update
- 2) Fall 2018 Convention Budget Update
 - 1 Still a work in progress as more bourse applications are received
- 3) Status of 2018 Tax Return
 - 1 Was completed and turned in on time
- 4) Exact Tax – All is in order, they will attend the Fall board meeting.

C) Secretary Blinkiewicz

- 1) Membership Report (a moment of silence will be requested for deceased members)
- 2) Membership Report:
- 3) Regular Member: 423
- 4) Junior Member: 45
- 5) Life and Honorary Life Member: 367
- 6) Clubs: 22
- 7) Total: 856
- 8) Service Awards – 2019 and beyond
 - i The awards for 2018 will be sent invitations to the Fall convention in the coming weeks
- 9) Co-Host Awards
 - i MSNS has commitments for Spring of 2019 but only one for Fall 2019 and two for Spring 2020

XI. Committee Reports

A) Convention Status Report L. Wostyn

- 1) Measures have been put in place to better enforce the badge policy during setup

B) Exhibit Committee Passic

- 1) With the current committee, a great team is in place to keep the exhibit area top notch

C) Personnel Committee Report Irick

D) **Recess for lunch: 12:50pm**

E) **Meeting called back to order: 1:30pm**

F) Education Committee Chirco/Irick

- 1) Fall Education Seminar
 - i A full slate of speakers is set for the fall convention however gathering new speakers is becoming more of a challenge; however, current speakers seem to very much enjoy giving their presentations
- 2) Dealer Early Departure Proposal

G) Convention Advertising Chirco

- 1) We remain selective in placing national ads in an effort to make our show known while balancing cost

H) Sponsorship Anderson/Irick

I) Michmatist/Convention Program Bobrofsky/J. Wostyn

- 1) Printing/Mailing Cost Reduction Update
 - i Continuing efforts to lower costs by exploring different mailing and layout costs are still being sought

J) Webmaster Report Motley

- 1) Steady growth and we've begun to get positive testimonies over dealer advertising on the site

K) Dealer Relations Committee Friedman

L) YN Education Friedman/L. Wostyn

- 1) **Motion by Wostyn second by Klunzinger to attempt participation to attend the Macomb November parade-passed**

XI. Old Business

- A) CSNS Fall 2018 Educational Seminar during Convention Irick
- B) **Recess: 2:13pm**
- C) **Called to order at 2:26pm**
- D) Awards Presentations, Fall of 2018 and Beyond Irick/J. Wostyn
- E) 2019-2020 Officers Irick
 - i **Motion by Bobrofsky second my Wostyn to authorize the prospective 2019-2020 candidates: Brett Irick (President), Steve Friedman (Vice President) and Ann Bobrofsky, Ron Sirna, Frank Passic, David Hartung, John Chirco, Logan Wostyn, Dave Henderson, Tom Klunzinger, Tom Dombrowki, and James Motley (Director) with a concurrent vote by the Secretary pursuant to MSNS policy- passed**
- F) Michmatist Scanning Update J. Wostyn
 - i Things are progressing

XII. New Business

- A) Replacement Status – Secretary and Treasurer Irick
 - i Candidates are being sought

XIII. Open Discussion Roundtable All

- A) Klunzinger; the Lansing Coin Club will once again be having the bus trip to ANA in Chicago next summer, Chirco; lack of representation for MSNS achievement awards in the Michmatist was disheartening, Marzilli; thanks for the effort many fellow board members and officers give to the success of MSNS

XIV. Adjournment

- a. **Motion by Dombrowki second by Wostyn to adjourn 3:08pm**

Minutes,
Andrew Blinkiewicz
Secretary
September 28

Michigan State Numismatic Society
Balance Sheet
As of August 31, 2018

	Aug 31, 18
ASSETS	
Current Assets	
Checking/Savings	
5/3 AB/Audit Savings - 9642	230.29
5/3 Checking - 9373	7,196.30
5/3 Life Savings - 9733	43,026.65
5/3 PayPal Checking- 1745	800.21
5/3 Schlag Savings - 9741	4,769.66
CD Life Funds	50,954.41
Huntington 765	625.64
PayPal	463.13
Petty Cash	50.00
Total Checking/Savings	108,116.29
Accounts Receivable	
Accounts Receivable	-11,279.06
Total Accounts Receivable	-11,279.06
Other Current Assets	
50th Anniversary Items	3,531.64
Exhibit Awards	1,670.00
Miscellaneous Property	31,650.31
Planned Awards Owned	3,784.32
Undeposited Funds	1,127.05
Total Other Current Assets	41,763.32
Total Current Assets	138,600.55
Fixed Assets	
Cases/Lamps	-31,000.00
Projector	479.99
Total Fixed Assets	-30,520.01
TOTAL ASSETS	108,080.54
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Credit Cards	
Fifth Third Bank 4177	3,000.00
Total Credit Cards	3,000.00
Total Current Liabilities	3,000.00
Total Liabilities	3,000.00
Equity	
Opening Bal Equity	71,065.49
Opening Balance Equity	5.00
Retained Earnings	57,302.99
Net Income	-23,292.94
Total Equity	105,080.54
TOTAL LIABILITIES & EQUITY	108,080.54

Michigan State Numismatic Society
Profit & Loss
January through August 2018

	Jan - Aug 18
Income	
Advertising - Web	125.00
Bourse Fees	
Bourse Fee Spring 2017	309.75
Fall 2018	22,071.20
Spring 2018	37,551.00
Total Bourse Fees	59,931.95
Case/Lamp Rentals	
2018 Fall Case Rental	352.50
2018 Fall Lamp Rental	181.30
Spring 2017	0.25
Spring 2018 Case Rental	600.00
Spring 2018 Lamp Rental	260.00
Total Case/Lamp Rentals	1,394.05
Convention Program Income	
Spring 2018 Ad Income	1,035.00
Convention Program Income - Other	165.00
Total Convention Program Income	1,200.00
Donations of Money	
Exhibit Program	2,797.50
YN Program	10.50
Total Donations of Money	2,808.00
Early Bird Access	
Spring 2016	350.00
Total Early Bird Access	350.00
Gain/Loss on Asset	-15,512.00
Interest & Dividends	
Interest from Life Membership	377.49
Interest on general funds	0.32
Interest & Dividends - Other	409.31
Total Interest & Dividends	787.12
Logo Sales	20.00
Membership	
2017	15.00
2018	2,063.35
Membership - Other	-50.00
Total Membership	2,028.35
MichMatist Income	
MichMatist Ad Income - 2018	6,975.00
Total MichMatist Income	6,975.00
Photo I.D. Badge Fee	30.00
Total Income	60,137.47
Gross Profit	60,137.47
Expense	
Advertising	
Fall 2017	1,112.80
Fall 2018	856.66
Spring 2018	5,253.51
Advertising - Other	180.00
Total Advertising	7,402.97

Michigan State Numismatic Society
Profit & Loss
January through August 2018

	Jan - Aug 18
Awards	
Summer Seminar Best-Show	1,000.00
Awards - Other	24.14
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Total Awards	1,024.14
Bank Service Charges	39.00
Board of Dir. Expenses	
Meals and Events	524.58
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Total Board of Dir. Expenses	524.58
Cases	
Storage	1,767.55
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Total Cases	1,767.55
Co Host Fees	
Spring 2018	4,000.00
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Total Co Host Fees	4,000.00
Convention Rent & Assc Costs	
Fall 2017	1,516.00
Fall 2018	3,000.00
Spring 2018	15,254.14
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Total Convention Rent & Assc Costs	19,770.14
Dues and Subscriptions	428.00
Educational Forum	264.15
Exhibit	7,022.92
Hospitality	
Fall 2017	1,550.00
Spring 2018	1,952.25
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Total Hospitality	3,502.25
Hotel Room Rental	1,755.85
Insurance	
Bonding	126.00
Commercial Liability	1,100.00
Director/Officer/Employee Liabi	525.00
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Total Insurance	1,751.00
Membership Expenses	
Membership Cards	30.00
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Total Membership Expenses	30.00
Mich-Matist	
Author Fees	2,031.20
Editor MichMatist	3,378.00
Postage	1,600.00
Printing Fees/Supplies	7,862.94
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Total Mich-Matist	14,872.14
Office Supplies	706.27
PayPal Fees	39.74
Postage and Delivery	1,315.65
Printing and Reproduction	
Convention Program	988.64
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Total Printing and Reproduction	988.64

1:50 PM

09/24/18

Cash Basis

Michigan State Numismatic Society

Profit & Loss

January through August 2018

	Jan - Aug 18
Professional Fees	
Accounting	2,091.94
Business Manager or Sec/Tres	4,400.00
Case Chairman	500.00
Convention Co ordinator	1,000.00
Convention Program Editor	300.00
Elongated Coin Service	250.00
Webmaster	500.00
Total Professional Fees	9,041.94
Security	
Spring 2018	6,352.50
Total Security	6,352.50
Taxes	
Filing Fees	250.00
Total Taxes	250.00
Telephone	458.98
YN	122.00
Total Expense	83,430.41
Net Income	-23,292.94

Conventions	Sponsorship Estimate			Actual	Sponsorship Partner(s)
Dealer refreshments					
Coffee 3@\$400				Pledged	Liberty Coin Service \$400
Doughnuts					
Fruit					
Subtotal	\$ 800			\$ -	Convention Grand Total
Youth numismatic activities					
Financial	\$ 500			Pledged	Julianna Wostyn \$50
				Pledged	Seacrest Wardle \$ Pending
				Pledged	Ron Sirna \$200
Coin related items					
Luncheon	\$ 350				
Boy Scout Merit Badge class					
Subtotal	\$ 850			\$ -	Youth Numismatic Activities Grand Total
Exhibits					
Awards Breakfast	\$ 1,500				
Ribbons (Blue/Red/White)	\$ -				
Judges Gift Qty 35					
Best Of Show					
Summer Seminar tuition	\$ 1,000				
Summer Seminar travel	\$ 400				
Subtotal	\$ 2,900	\$ -	\$ -	\$ -	Exhibits Grand Total
	Sponsorship Estimate				
Exhibit Categories/Awards	First	Second	Third		
Class 1 US Coins	\$ 300	----	----	Pledged	Tom Coulson - Liberty Coin Service
Class 1 US Coins	----	\$ 125	----	\$ 125	Jackson Area Coin Club
Class 1 US Coins	----	----	\$ 50	\$ 50	Steve Marzilli
Class 2 US Paper	\$ 300	----	----		
Class 2 US Paper	----	\$ 125	----	Pledged	Lansing Coin Club
Class 2 US Paper	----	----	\$ 50	\$ 50	Paper Money Collectors of Michigan
Class 3 Foreign Coins	\$ 300	----	----	\$ 300	Brett Irick

Class 3 Foreign Coins	-----	\$ 125	-----	Pledged	Polish American Numismatic Society
Class 3 Foreign Coins	-----	-----	\$ 50	Pledged	Windsor Coin Club In Memory Of Founding Members
Class 4 Foreign Paper	\$ 300	-----	-----		
Class 4 Foreign Paper	-----	\$ 125	-----		
Class 4 Foreign Paper	-----	-----	\$ 50		
Class 5 Medals	\$ 300	-----	-----		
Class 5 Medals	-----	\$ 125	-----	Pledged	Downriver Numismatic Association
Class 5 Medals	-----	-----	\$ 50	\$ 50	Mark Benvenuto
Class 6 Tokens	\$ 300	-----	-----	\$ 300	Ernie Nagy
Class 6 Tokens	-----	\$ 125	-----	\$ 125	Livingston County Coin Club
Class 6 Tokens	-----	-----	\$ 50	\$ 50	Jackson Area Coin Club
Class 7 Miscellaneous	\$ 300	-----	-----		
Class 7 Miscellaneous	-----	\$ 125	-----	\$ 150	Logan Wostyn
Class 7 Miscellaneous	-----	-----	\$ 50		
Class 8 Juniors Ages 8-17	\$ 300	-----	-----	\$ 300	Huron Valley Numismatic Society
Class 8 Juniors Ages 8-17	-----	\$ 125	-----	\$ 125	Jackson Area Coin Club
Class 8 Juniors Ages 8-17	-----	-----	\$ 50	Pledged	Dave Henderson
Class 9 Non-Competitive	-----	-----	-----		
Class 9 Non-Competitive	-----	-----	-----		
Class 9 Non-Competitive	-----	-----	-----		
	\$ 2,400	\$ 1,000	\$ 400	\$ 1,600	Exhibit Categories/Awards Subtotal
Advertising					
Local	\$ 800			\$ -	Advertising Subtotal
General Fund		\$ 50		\$ -	
				\$ -	General Fund Grand Total
Grand Totals	\$ 9,150			\$ 1,600	Grand Total Contributed

Secretary's Report

With the start of Fall means the Fall convention, preparations are well on their way. Notifications to clubs inviting them to the awards banquet will be out soon and invitations to service pin recipients for 2018 will follow suit. On a somber note, MSNS has lost another longtime member and former board member in Don Chandler and he will be missed. Next is some information about me, as I informed the board earlier in the year. Due to my future job prospects I will be resigning from my position as Secretary and YN Program Coordinator for MSNS effective December 31, 2018. I have enjoyed the four years of service I have given to MSNS starting with a term as a Director and now as Secretary for the past two years. And I will be happy to assist in the transition process and in finding a suitable replacement in the interim.

Co-Host

MSNS has Co-Host's awarded for Fall 2018 (Downriver and Northwest Detroit) as well as Spring 2019 (Michigan Tokens and Medals and Grand Rapids) and then one club has applied for Fall 2019 as of this report (Birmingham) and finally Flint and Marysville applied for Spring 2020 at the last meeting.

Pin Planning:

Below are MSNS's pin-commitments going forward.

2018	2019	2020	2021	2022
1993	1994	1995	1996	1997
6	15	8	5	12
1978	1979	1980	1981	1982
14	25	28	24	22
1968	1969	1970	1971	1972
1	6	3	3	11
1958	1959	1960	1961	1962
2	0	1	3	5

Pin Inventory:

25-Year	19
40-Year	41
50-Year	7
60-Year	3

After contacting Terry Berry the costs for buying more pins is as follows:

25-year: \$26.95

40-year: \$26.95

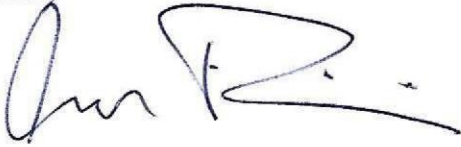
50-year: \$26.95

60-year: \$33.27

Quantity discounts would begin with orders of at least 100 units.

I hereby resign from the position of Secretary and YN Program Chairman of the Michigan State Numismatic Society effective December 31, 2018. As it would be a conflict with my new career with Heritage Auctions and Galleries.

Regards,

A handwritten signature in blue ink, appearing to read 'Andrew Blinkiewicz', with a stylized, elongated final stroke.

Andrew Blinkiewicz