

MICHIGAN STATE NUMISMATIC SOCIETY
Meeting of the Board 6:30 p.m., April 8, 2017
Macomb Community College – Macomb Room
Warren, Michigan

- I. Call to Order Irick
- A) **Meeting called to order at: 6:30pm**
- 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:
 - a Chirco, Dombrowski, Friedman, Hartung, Henderson, Klunzinger, Malhalab, Marzilli, Motley, Sirna, Wostyn
 - G) Absences:
 - a Benvenuto- Excused
 - H) Confirmation of Quorum
- III. Introduction of Visitors Irick
 - a Kelly-Exact Tax, Bill Summerell-Case Chairman, Frank Passic-Exhibit Chairman, Mike Dennany-Kalamazoo Coin Club, Brian Tideswell- Convention Chairman
- IV. Invocation Chirco
- V. Approve Minutes of January 28, 2017 Board Meeting Blinkiewicz
 - a Dispersed to Board on February 25, 2017.
 - i **Motion by Klunzinger seconded by Henderson to approve the minutes of the January 28, 2017 Board Meeting- passed**
- VI. Emergency Additions to Agenda All
- VII. Approve Agenda Board
 - a Motion by Sirna seconded by Bobrofsky to approve the minutes
- VIII. 2017-2018 Board Term Director and Officer Absences: Blinkiewicz

Absences: Benvenuto (Jan 2017), Dombrowski (Jan 2017 – excused, attending funeral), Hartung (Jan 2017)
- IX. Membership Comments Irick

Visiting members present will all be given reasonable time to make any comments they wish to make to the Board.

 - 1. Mike Dennany thanks the board for allowing Mikey his postponement on accepting his summer seminar scholarship

X. Officer Reports

A) President's Report

Irick

- 1) Revisions to our budget must be made to deal with significant budget deficits the organization currently faces, the executive committee has deliberated and come up with possible solutions to be discussed with the board as a whole

B) Treasurer

Wostyn

- i A full financial report will be provided to the board following reconciliation of the books following the end of the second financial quarter, the audited profit/loss report provided shows a disproportion loss due to 2016 revenues being deposited in 2015
 - ii The Treasurer reported as to the structure and authority between the Board of Directors, Executive Committee, the President and individual directors regarding assignments and/or requests made by the Treasurer
 - iii Discussion over providing budget items to board members ensued
 - 1 **Motion by Klunzinger seconded by Bobrofsky to continue the Treasurer's report-passed**
- 1) 2018 MSNS Dues Increase Proposal
 2. **Motion by Bobrofsky seconded Friedman by Set MSNS dues, effective with renewals for 2018 calendar year at \$15 adult, \$450 life under age 55 and \$30 foreign-passed**
 - 2) Co-Host Club Fee Reduction Proposal
 - 1 **Motion by Friedman seconded by Bobrofsky, set club 50% club co-host payment at \$2,000 Spring Convention and \$2,500 Fall Convention effective with the Fall 2017 Convention. - passed**
 - 3) MSNS Website Advertising Proposal
 - iv **Motion by Bobrofsky and seconded by Sirna to adopt the written recommendation provided in the Treasurer's report regarding the new MSNS website advertising policy-passed**

Michigan State Numismatic Society
Balance Sheet
As of December 31, 2016

	Dec 31, 16
ASSETS	
Current Assets	
Checking/Savings	
5/3 AB/Audit Savings - 9642	2,230.03
5/3 Checking - 9373	4,103.54
5/3 Life Savings - 9733	42,470.84
5/3 PayPal Checking- 1745	800.21
5/3 Schlag Savings - 9741	4,768.86
CD Life Funds	50,000.00
First Merit Bank - Old Ch- 9476	1,171.23
Petty Cash	50.00
Total Checking/Savings	105,594.71
Accounts Receivable	
Accounts Receivable	-11,701.23
Total Accounts Receivable	-11,701.23
Other Current Assets	
50th Anniversary Items	3,531.64
Life funds - Silver	14,300.00
Miscellaneous Property	46,430.30
Planned Awards Owned	3,784.32
Pruchinicki Trust Collection	5,970.00
Undeposited Funds	1,346.62
Total Other Current Assets	75,362.88
Total Current Assets	169,256.36
Fixed Assets	
Cases/Lamps	-31,000.00
Total Fixed Assets	-31,000.00
TOTAL ASSETS	138,256.36
LIABILITIES & EQUITY	
Equity	
Opening Bal Equity	71,065.49
Retained Earnings	86,926.21
Net Income	-19,735.34 ✓
Total Equity	138,256.36
TOTAL LIABILITIES & EQUITY	138,256.36

11:39 AM
03/17/17
Cash Basis

Michigan State Numismatic Society
Profit & Loss
January through December 2016

	Jan - Dec 16
Advertising	
Fall 2016	7,794.00
Spring 2016	8,768.52
Advertising - Other	1,056.00
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Total Advertising	17,618.52
Awards	
Bobrofsky	612.60
Fall 2016	6,052.45
Spring 2016	4,849.00
Summer Seminar Best-Show	935.70
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Total Awards	12,449.75
Bank Service Charges	
Safety Deposit Box Annual Fee	175.00
Bank Service Charges - Other	164.51
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Total Bank Service Charges	339.51
Board of Dir. Expenses	
Meals and Events	760.99
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Total Board of Dir. Expenses	760.99
Cases	
Spring 16	121.59
Storage	121.85
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Total Cases	243.44
Co Host Fees	
Fall 2016	6,000.00
Spring 2016	5,000.00
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Total Co Host Fees	11,000.00
Convention Rent & Assc Costs	
Fall 2016 Convention Rent	16,284.09
Misc	360.97
Spring 2016	20,535.50
Convention Rent & Assc Costs - Other	841.93
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Total Convention Rent & Assc Costs	38,022.49
Dues and Subscriptions	460.00
Educational Forum	6,077.37
Exhibit	275.77
Hospitality	
Fall 2016	334.93
Spring 2016	1,301.38
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Total Hospitality	1,636.31
Hotel Room Rental	1,827.47
Insurance	
Director/Officer Bonding	525.00
Director/Officer/Employee Liabi	563.00
Liability Insurance	756.00
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Total Insurance	1,844.00
Licenses and Permits	279.82
Membership Expenses	18.00

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03/17/17

Cash Basis

Michigan State Numismatic Society
Profit & Loss
 January through December 2016

	Jan - Dec 16
Mich-Matist	
Author Fees	1,908.60
Editor MichMatist	4,000.00
Postage	3,182.50
Printing Fees/Supplies	18,439.86
Total Mich-Matist	27,530.96
Office Supplies	626.28
Postage and Delivery	
POBox Rental	53.00
Postage and Delivery - Other	252.16
Total Postage and Delivery	305.16
Printing and Reproduction	
Convention Program	1,585.39
Total Printing and Reproduction	1,585.39
Professional Fees	
Accounting	3,270.00
Business Manager or Sec/Tres	5,050.00
Case Chairman	1,000.00
Convention Co ordinator	2,000.00
Convention Program Editor	600.00
Webmaster	1,054.00
Total Professional Fees	12,974.00
Security	
Fall 2016	5,316.00
Spring 2016	4,384.00
Total Security	9,700.00
Taxes	
Filing Fees	250.00
Total Taxes	250.00
YN	
Fall 2015	300.00
Spring 2015	0.00
Total YN	300.00
Total Expense	150,316.75
Net Income	-19,735.34 ✓

C) Vice President's Report

Bobrofsky

- 1) Pertinent to the motion asking the executive committee to have Liberty Coin Service to screen and re-seal the full \$500 bag of silver from the January 2017 meeting, has been completed to go along with the partial bag
- 2) Discussion has been exercised regarding creating more cost-effective measures for exhibits at MSNS Conventions as well as for the printing of the Michmatist
 - i **Motion by Sirna seconded Wostyn to have Bobrofsky work with the Michmatist editors to add revenue and take appropriate measures cut cost in regards to producing the Michmatist-passed**
- 3) **Meeting takes a 10-minute break- 8:03 pm**
- 4) **Meeting reconvened at 8:12pm**

D) Secretary

Blinkiewicz

- 1) Membership Report
- 2) Membership Report:
 - 1 Honorary Life Members: 23
 - 2 Life Members: 366 + 4 pending
 - 3 Club Members: 19, (6) clubs didn't renew from 2016
 - 4 Regular Members: 434, (109) didn't renew from 2016
 - 5 Junior Members: 48, (14) didn't renew from 2016
 - 6 Total Membership: 890
- ii
- 3) Life Member Applications
 - i **Motion by Klunzinger seconded by Sirna to approve life memberships for: William Anderson, Donald White, Joe Falater, and Sanford Pearl-passed**
- 4) Service Awards - 2017
 - i 25-year pin- 14 recipients
 - ii 40-year pin- 17 recipients
 - iii 50-year pin- 1 recipient
 - iv 60-year pin- 1 recipient
- 5) Co-Host Awards
 - i Verbal from Northwest to co-host the fall 2018- both requirements now met
 - ii Verbal from Grand Rapids for the next available spring show- both requirements now met
 - iii **Motion by Dombrowski, seconded by Sirna to award spring 2018 co-host awards to the Lansing and Livingston Coin clubs- passed unanimously**

XI. Committee Reports

A) Exhibit Committee

Passic

1) MSNS EXHIBITS COMMITTEE PROPOSALS:

- a) Adopt a policy that the exhibit application deadline for each MSNS Convention be at least 6 weeks before the starting day of the Convention. The exact deadline date would be set by the Exhibit Chairman which meets that 6-week requirement.

- b) Comments: The “later” exhibit application deadline in the exhibits section (i.e. 1st Monday in November) was causing too many problems with other areas of Convention planning, printing, and sponsorships.
- 2) Change exhibit rule No. 20 with an additional phrase (added in bold print) to read: “...An exhibit which has previously won two First Awards, or one Best-of-Show award, **OR HAS BEEN IN COMPETITION AT LEAST THREE TIMES AT AN MSNS CONVENTION** may not be entered in further competition.”
- i) Comments: There are too many displays that have been placed over-and-over again, and too few newer displays prepared. Repeated exhibits can drive down traffic from viewers who always see the “same stale things.” In addition, exhibitors need to be encouraged to prepare new, fresh displays. It is also costly to MSNS to keep awarding a 2nd or 3rd place award over-and-over for the same display with no improvements Convention-after-Convention.
- 3) 3). Adopt a new exhibit rule which would state: “The Exhibit Chair has the discretion to combine classifications at a Convention if it is deemed there is not sufficient competition in a particular individual classification. “
- i) Comments: There have been numerous occasions, particularly in the Spring Conventions, where there is only ONE display in a classification. There is no competition. Usually this is Foreign coins and Foreign Paper, and sometimes Medals and Tokens. This Spring Convention it is Foreign Coins and Foreign Paper, and Miscellaneous. In such cases we could easily combine Medals and Tokens together to provide more competition, and Foreign Coins and Foreign paper together. Miscellaneous could go where the most items in the case belong to. The Chief Judge would make sure that the judges for these combined classifications were certified/proficient in both classifications. The exhibitors would be notified about the combination, and this policy would be written into our exhibit rules informing them of the possibility of this happening. Having separate classifications with no or little competition is costing MSNS \$\$ by handing out “automatic” 1st place 1/5 ounce gold awards because they are the only ones in that classification.
- 4) Respectfully submitted,
- 5) Frank Passic, MSNS Exhibits Chairman.

- | | |
|--|-----------|
| B) Education Committee | Chirco |
| a Six education programs were given at the show, the goal is to continue having three programs per day going forward | |
| C) Convention Advertising | Chirco |
| D) Sponsorship | Chirco |
| a MSNS must remain diligent in its quest to pursue all avenues to broaden and better all advertising and or sponsorship revenues | |
| E) 60 th Anniversary Committee | Bobrofsky |
| F) Michmatist | Bobrofsky |
| a. Printing/Mailing Cost reduction investigation | |
| G) Webmaster Report | Motley |
| a Motion by Sirna seconded by Wostyn to not link MSNS to any personal Facebook page | |
| b Motion passed unanimously | |

H) Dealer Relations Committee

Friedman

- a Input from the dealers would be sought regarding Thanksgiving Thursday set-up and possible future fees to cover additional charges incurred for opening show floor on Thanksgiving Day. A new points system will also be investigated

I) YN Education

Friedman

- a Things are moving smoothly; the YN program had 16 attendees, nearly double the number that attended last year and high for a spring convention

XII. Old Business

A) World Wide Traders- Spring Convention

Irick

- a Communication issues have arisen, additionally; complaints have been made regarding varying photo id badge policies between WWT dealers and MSNS dealers

B) Pruchnicki Trust Liquidation (Gold Coins)

Sirna

- a The group of coins designated to be sold was shown to three dealers; a winning bid was accepted

XIII. New Business

a Exhibit Award Application

- i An application for an exhibit award was received, and has been assigned to the exhibit committee

XIV. Open Discussion Roundtable

All

- a MSNS could raise revenue due to a tiered price system

XV. Executive Session

- a **Went into executive session, 9:32 pm**
- b **Came out of executive session, 9:56 pm**

XVI. Adjournment

- a. Next meeting: Will be scheduled between August 1st and September 30th
- b. **Motion Motley by seconded Sirna to adjourn**
- c. **Meeting adjourned at: 9:57pm**