

April 16, 2024

Subject: Final Draft Revision 5-2, Proposed By-Laws of the Albuquerque Coin Club,
Submitted for Review and Membership Approval

Dear ACC Member:

Greetings, enclosed with this email is the Final Draft Revision 5-2 of the proposed 2024 ACC By-Laws for your review. This 10 page document was reviewed and approved by the Board of Directors at their meeting held on April 13, 2024.

The process of approval requires the document to be reviewed by the membership (enclosed digital copy for your review), followed by an approval vote of at least 2/3 of the members present at a future general membership meeting. This upcoming vote is scheduled to be held at our regularly scheduled membership meeting on May 20, 2024. An earlier version, Draft Revision 4 of the document was provided in hard-copy at the January 29, 2024, general membership meeting and is no longer valid.

The current Final Draft Revision 5-2 document is highlighted in yellow to identify changes that were made over the past 9 months that were identified and discussed by the By-Laws Committee, Members, and Club Attorney, Ed Hollington. Where possible, a side-bar comment is available to identify and explain the changes made. Please review the document and identify any editing or recommended changes. Any recommendations may be sent directly to me at jderrick0702@msn.com. Our current 2017 By-Laws, which required a minor change in 2020, are available for download on the Club website under heading "About" then select heading "Club Documents" at www.abqcc.org.

I feel the new Final Draft Revision 5-2 of the Proposed 2024 ACC By-Laws will guide the decisions, actions and operations of the Albuquerque Coin Club for the next 5-10 years. Your participation is appreciated and I thank you in advance for taking time to review the document and voting at the upcoming general membership meeting on May 20, 2024 for approval.

Respectfully Submitted,

Jim Derrick, President
Albuquerque Coin Club

**BY-LAWS OF
THE ALBUQUERQUE COIN CLUB, INC.**

ARTICLE I. NAME

The Albuquerque Coin Club (ACC) is a 501(c)3 tax-exempt non-profit organization.

Commented [Ma1]: Recommended wording by member.

ARTICLE II. MISSION

The mission of the Albuquerque Coin Club shall be to:

- A. Promote interest in numismatics through education of our members and the general public;
- B. Encourage members to conduct research on history and geography as it relates to numismatics;
- C. Provide a forum for discussion and exchange of numismatic knowledge through regular meetings and the ACC newsletter;
- D. Support the hobby of numismatics and to cultivate social relationships among its members and the general public;
- E. Cultivate and encourage young members (Young Numismatists) to develop greater interests in the field of numismatics.

Commented [Ma2]: Added "and the general public."

Commented [Ma3]: Added "and the general public."

ARTICLE III. MEMBERSHIP

- A. Membership is open to any person interested in numismatics, including coins, banknotes and exonomia, subject to the following:
 - 1. An application for membership shall be made in writing on a form provided by ACC and must be accompanied by payment of annual membership dues. (See Article III, B & C).
 - 2. The names of new members may be published to the membership in an upcoming ACC newsletter.
- B. The general membership of the ACC shall be comprised of four categories:
 - 1. Young Numismatist or "YN" (those under 18 years of age);
 - 2. Regular (individuals 18 and over);
 - 3. Family membership, is available to members with immediate family members residing in their home (spouse, children, sister/brother or parent) or a family member they are caring for or financially responsible for, such as an elderly parent/grandparent who lives separately. There is a maximum of three (3) adult family members and unlimited children allowed for a family membership. The adults and children (elderly parent/grandparent excluded) must reside in the member's home.
 - 4. Life members, may be approved in accordance with Article III.C below. New Life Members may continue or acquire a family membership paying only the additional family membership fee(s) annually.
- C. Life Membership: A member may be nominated by any ACC Board Member for Life Membership who has accomplished the following:
 - 1. Completed ten (10) or more years of active service with the ACC; and,
 - 2. Been deemed to have provided outstanding contributions to the field of

Commented [Ma4]: Added "including coins, banknotes and exonomia,"

Commented [Ma5]: Added "on a form provided by the ACC"

Commented [Ma6]: Complimentary membership was removed so this section changed from 5 categories to 4 categories.

Commented [Ma7]: Family membership has been better defined for family members residing in the same home or if the member is caring for a parent or grandparent that lives separately. It is limited to 3 adults and unlimited children residing in the home or per above

Commented [Ma8]: Clarified Life Members with existing or new family membership may continue to pay the family membership rate.

Commented [Ma9]: This section was rewritten and expanded to add "10 years of membership minimum and to describe the nomination and approval process.

numismatics and/or the Albuquerque Coin Club.

Life Member nominees shall be approved by the Board of Directors and approved by the attending members at a regular membership meeting with at least a 3/4 majority vote of the members present. Annual fees are waived for Life Members.

- D. **Membership Termination:** Membership may end due to written resignation and/or non-payment of annual dues. The Board of Directors may suspend or revoke a membership "for cause" by majority vote. There are no refunds for early termination of membership.

Commented [Ma10]: This paragraph was rewritten, but the content has not changed greatly.

Commented [Ma11]: Added is "no refunds" for early termination of membership.

ARTICLE IV. GOVERNANCE: OFFICERS, DIRECTORS, APPOINTEES & THEIR DUTIES

Commented [Ma12]: The term Officers, Directors and Appointees was changed throughout the document to describe the Board of Directors (Officers and Directors) and Appointees who lead some of the ACC's Programs.

- A. The elected officers are selected from the general membership. They include President, Vice President, Secretary, Treasurer, and five (5) Directors. Collectively they shall be known as the Board of Directors.

Commented [Ma13]: "Second Vice President" was deleted from elected officers.

- B. Board Appointees are members appointed by the President, who after being informed of the related obligations and expectations, voluntarily agree to serve the ACC in selected areas of responsibility. The appointed members fulfill important roles to assist the ongoing activities of the ACC. Appointees may be removed, replaced or reassigned as needed by the ACC President.

Commented [Ma14]: Definition of Board Appointees was added after discussion by the Board in 2023 while working on Board Guidelines

- C. An ACC Parliamentarian shall be appointed by the President to serve at Board of Director, Membership Meetings, and for Committees, as needed.

Commented [Ma15]: ACC Parliamentarian was added as Appointee.

- D. **General Duties:** The following areas of responsibility may be assigned to Board Officers, Directors or Appointees and may include, but are not limited to:

Commented [Ma16]: General Duties that may be assigned to Officers, Directors, or Board Appointees was added. It recognizes and identifies the volunteers we have to help operate as the ACC. These are not limited to the list shown and may be added to, or changed.

1. American Numismatic Association (ANA) Representative;
2. Auction Program Manager;
3. Audit Review Committee Chairperson;
4. Awards - Rewards Program Manager;
5. Bequest/Donation Coordinator
6. Coin Show - Bourse Manager;
7. Education Director;
8. Media/Advertising Program Manager;
9. Membership Chairperson;
10. Parliamentarian;
11. Pocket Change Newsletter Editor;
12. State Fair Program Manager;
13. Web Site/Technical Coordinator; and,
14. Youth Numismatist (YN) Program Manager.

- E. General expectations of all Officers, Directors and Appointees include:

Commented [Ma17]: This section was added to the By-laws to provide general expectations of Officers, Directors and Appointees, who volunteer to serve the ACC. This information came from the Board's study of Board Guidelines in 2023.

1. Attendance at Board Meetings: Board Officers, Directors and Appointees are expected to attend the scheduled monthly Board Meetings and Special Board Meetings, as deemed necessary by the President. If a Board Officer, Member or Appointee will miss more than two (2) consecutive meetings he/she shall communicate with the President about the nature of the absences.
2. Attendance at Monthly Membership Meetings: Board Officers, Directors and Appointees are expected to regularly attend monthly membership meetings and participate in and assist with the meetings. Attendance by video teleconference is acceptable if unable to attend in-person.

3. Participation in ACC Activities: Board Officers, Directors and Appointees should regularly attend and participate in ACC-sponsored activities.
4. Officers, Directors and Appointees, as well as, ACC member volunteers, shall not be reimbursed for normal Bernalillo County travel expenses and fuel cost for carrying out volunteer duties for the club, even if they reside outside Bernalillo County.

Commented [Ma18]: Election of officers was removed and moved under the Elections Committee in Article V.

F. Duties of the President:

1. The President shall preside at all meetings unless choosing to delegate to the Vice President. In the absence of both President and Vice President, the President may select another Board Officer or Director to preside.
2. The President shall be the Chief Executive Officer of the Albuquerque Coin Club and shall exercise general supervision over the Corporation, including creating both Standing, or Ad Hoc Committees and, naming the Chairperson of such committees.
3. The President may select from the regular membership, and assign Appointees to assist the ACC as needed. These Appointees voluntarily serve the ACC as Chairperson, Manager, or Coordinator in selected areas of responsibility. See Article IV.
4. The President shall at all times, unless otherwise directed by the Board of Directors, act as the agent of the Corporation.
5. The President shall serve no more than three (3) terms, unless no suitable candidates are available and the incumbent agrees to continue to serve.

Commented [Ma19]: The duties of the President were not changed. Some of the wording did change. Changing the maximum number of years for someone to hold the office of President was discussed, but it was not changed.

G. Duties of the Vice President include, but are not limited to:

1. Performing duties as assigned by the President, including filling-in for the President in his or her absence;
2. Acting as Chairperson of assigned committees;
3. Filling-in as Chair when a Board Officer, Director or Appointee position is temporarily vacant;
4. Assisting with membership meetings and other ACC scheduled activities including set-up and operation;
5. Assuming the Presidency, if the incumbent President is unable to finish his or her term as President.

Commented [Ma20]: Recommended by member to strike the word consecutive, eliminating the possibility of controlling the election of President by a group of individuals alternating Presidency for a six year period or more.

Commented [Ma21]: Duties of the Vice president were expanded from a small paragraph to better specify the VP role.

H. Duties of the Secretary include, but are not limited to:

1. Maintaining the original permanent Corporation documents, i.e., Articles of Incorporation, By-Laws, IRS Form 1023 and accompanying documents of IRS Determination Letter;
2. Maintaining a written and digital record (meeting minutes) in English of all ACC Board meetings and maintain an archive of such information in a central location.
3. Reporting the minutes of the previous Board meeting at the next scheduled BOARD meeting.
4. Receiving, distributing and managing correspondence for the ACC, including mailings in coordination with other Board Officers, Directors and Appointees.

Commented [Ma22]: Duties of the Secretary were more clearly delineated and expanded from a small paragraph. The Secretary also coordinates activities with the Treasurer and the Membership Chair and is a member of the Membership Committee.

I. Duties of the Treasurer:

1. The Treasurer shall be the Chief Financial Officer (CFO) of the Corporation and is responsible for the oversight of and general supervision of all ACC financial activity. The President may appoint an optional Assistant Treasurer to assist the Treasurer, as

Commented [Ma23]: The Treasurer by far has had the most duties of any Board Member or Appointee. Two years ago, the Membership Chairperson was created to take some of the load from the Treasurer. The Membership Chairperson works to expand membership, and receives and processes initial and renewal applications and membership fees. Like the Secretary, the Treasurer is also a standing member of the Membership Committee. The purpose of this is to coordinate all activities related to membership and communications with members.

- needed. An Assistant Treasurer reports to the Treasurer and performs financial duties such as collection of monies and performing accounting procedures. An Assistant Treasurer does not have signatory authorization to withdraw or spend ACC funds.
2. The Treasurer shall oversee the Officers with Signatory authority to expend, withdraw, or move ACC funds. Signatory Officers shall include the President, Vice President and Treasurer. Another Officer or Director may serve as a Signatory Officer in the event the President, Vice President or Treasurer cannot serve in this capacity.
 3. The Treasurer or Assistant Treasurer shall receive all monies collected, either directly or indirectly, via other authorized Officers, Directors or Appointees, and ensure their deposit in the ACC Checking account in a timely manner.
 4. The Treasurer shall withdraw funds from the ACC checking account for the payment of contractual or non-contractual obligations and ACC-related expenses. Expenses shall be submitted to the Treasurer via official payment requests or ACC vouchers titled "Expense Report" or "Payment Authorization", or upon written consent of a Director or Officer for special circumstances. In the Treasurer's incapacity or unavailability, another Board Director or Officer authorized as a signatory, may fulfil this task until the Treasurer becomes available.
 5. The Treasurer shall have oversight responsibility for a contracted, nonmember accountant or bookkeeper.
 6. The Treasurer shall submit a detailed, written/digital financial report to the Officers and Directors at the monthly Board meeting, or, digitally if no meeting is scheduled. The Treasurer shall also provide a monthly report to the membership, which is typically provided through the "Pocket Change" newsletter, but may also be given at the monthly membership meeting. These reports are to be archived and maintained by the Treasurer for the required length as determined by the IRS and the 501(c)3 requirements.
 7. The Treasurer and/or Bookkeeper shall keep and maintain all budget control records and forms in written/digital format for review by the President, Officers and Directors, and members of the Audit Review Committee
 8. The Board of Directors shall facilitate an audit of ACC financial records every three years either by a committee of non-board members or an independent auditor at the discretion of, and direction of the Board of Directors. The results of this audit/review shall be maintained and made available upon request.
 9. The Treasurer shall serve no more than three (3) terms, unless no suitable candidate is available and the incumbent agrees to continue to serve.
 10. The Treasurer shall maintain all IRS records for ACC.

ARTICLE V: COMMITTEES AND PROGRAMS:

- A. Committees: Committees are used to manage or govern important ACC functions, such as financial audits, Board of Director elections, and membership. All committees of the Corporation shall be created by the President, who appoints its Chairperson.
1. A Standing Committee is defined as one used on a continual basis, such as the Elections Committee.
 2. An Ad Hoc Committee is defined as one formed for a limited time to address a specific need, such as the Bylaws Review Committee.
 3. Standing committees shall consist of at least three Representatives. An Ad Hoc

Commented [Ma24]: The Assistant Treasurer was added here to assist the Treasurer. The Assistant Treasurer does not have authority to withdraw ACC Funds, but helps with collection of funds and accounting. An Assistant Treasurer may help maintain continuity and possibly be considered for a future Treasurer position, if the Assistant is later elected to serve. The Assistant Treasurer position is supervised by the Treasurer.

Commented [Ma25]: This new provision specifies who are Signatory Officers who can expend, move or withdraw ACC funds. Removed proposed provision of having 2 signatories to move or withdraw ACC funds. This will continue to be under the purview for the Treasurer, President and Vice President who are authorized signatories.

Commented [Ma26]: Although we do not use a contracted accountant or bookkeeper, we have added this capability here should it be needed in the future.

Commented [Ma27]: Added report to the membership, which is typically given through the Treasurer Report in the "Pocket Change" club newsletter. This can also be given at the membership meeting by the Treasurer.

Commented [Ma28]: The term consecutive was removed to be consistent with terms for President to eliminate possibility of group controlling the office of the Treasurer, for 6 years or more.

Commented [Ma29]: The term limit for the treasurer has not changed. However, it has been difficult in the past to find someone qualified to take on this role. Having an Assistant Treasurer may facilitate a smoother transition in the future.

Commented [Ma30]: Article V is new but the information is mostly the same and has been moved here together with better definition of Committees and Programs the ACC uses to facilitate management and operations of the ACC.

Commented [Ma31]: The name of this new section was changed to "Committees and Programs". It discusses our three standing committees including Audit, Elections, and Membership. Other ad hoc committees can be added like the Awards Committee or Bylaws Review Committee for a temporary period of time.

The Elections process (formerly Article XI) has not changed except for minor changes and was relocated here under Article V.A.5.b. "The Elections Committee".

Committee may consist of as many members as the President deems appropriate provided the number is always an uneven number.

4. A simple majority of members on each committee shall constitute a quorum.
5. The Board of Directors will have oversight responsibility for the following standing committees:
 - a. **Executive Committee:** The Executive Committee shall consist of the President, Vice President, Secretary, and Treasurer. The primary purpose of the Executive Committee shall be to manage the affairs of the corporation as may be needed in the times between Board of Director meetings and as may be expeditiously needed. Meetings of the Executive Committee will be held at those times determined by the President or Vice President and may be held without notice. A majority of the authorized number of members of the Executive Committee will constitute a quorum for the transaction of business. All waivers, consents or approvals will be filed with the corporate records or made part of the minutes of the meeting, and reviewed at the next Board of Director's meeting.
 - b. The Audit Review Committee shall have the power to monitor and review all financial reports and documents of the Corporation, report any inaccuracies and inconsistencies, and propose changes to the Corporation's accounting procedures to the Board of Directors.
 - c. The Elections Committee:
 1. shall have the responsibility for the election of Officers and Board Members, including qualifying and nominating candidates, and, providing, distributing and assessing ballots;
 2. Candidates for elective office must be regular members in good standing, except the position of President where candidates must be either from the current or former Board of Directors.
 3. No two "close family members" may serve on the Board of Directors at the same time. "Close family members" are defined as spouses, siblings (half, step, adopted), domestic partners, parent/child, grandparents, uncles, aunts and first cousins of other Board members of that year;
 4. shall provide nominations for specific officers and will accept nominations for candidates from the membership by the October membership meeting;
 5. shall provide ballots for each election that includes the nominee's names, office, and a designated area for marking the ballot;
 6. shall distribute ballots to members with return by date with enough lead time to receive and count the ballots for reporting at the November membership meeting; shall assess, count, and announce the results at the November membership meeting.
 7. Any ballot received by the Elections Committee that violates any one of the following rules shall be null and void:
 - a. all votes must be on the official ballot provided by the Elections Committee;
 - b. votes must be cast for only one (1) candidate per office;
 - c. only a maximum of up to three (3) ballots are allowed per membership and include the following:
 - i. only one (1) ballot per regular adult member;
 - ii. up to two (2) additional ballots for adult family members are allowed for members that are registered under family membership and living

Commented [Ma32]: Added new executive committee at recommendation of Attorney. Revised recommendation to simplify it.

Commented [Ma33]: The Elections Committee/Process was not changed significantly and moved to this new Article V.

Commented [Ma34]: This section regarding "no two close family members may serve on the Board of Directors at the same time" was added to the Bylaws in 2020 by the Board and approved by the membership.

Commented [Ma35]: Clarified rules on voting making it clear that members voting can include up to 3 members for a family membership including regular member, plus two additional adult registered family members living at the same household address; or a registered family member who is being cared for by the regular member (elderly parent(s) / grandparent(s)) that live separately.

at the same household address as the regular member; or an adult family member(s) being cared for by the regular member, such as an elderly parent(s)/grandparent(s), who live separately from the regular member.

d. only adult members (Regular/Family), 18 years old and above, are eligible to vote.

8. shall provide all ballots in any contested election to the Secretary to be retained for a period of sixty (60) days, after which they may be destroyed, unless the President otherwise orders.

d. Membership Committee: The Membership Committee includes the Membership Manager who shall act as Chairperson, and includes the Treasurer, Secretary, and Pocket Change Newsletter Editor. The duties include, but are not limited to:

1. maintaining the membership database in digital format;
2. coordinating membership-related activities including mailings with the Treasurer, Secretary, Pocket Change Newsletter Editor, who are standing members of the Committee;
3. reviewing and processing new membership applications, and annual renewal membership applications of existing members. Membership fees collected shall be submitted to the Treasurer for deposit; and,
4. reporting on membership activities at Board of Director meetings including providing an accurate number of active members, and efforts to increase membership engagement/involvement.

e. Finance Committee: The Finance Committee assists the Treasurer as needed with financial operations of the Club. It is comprised of assigned Officers, Directors, Appointees and Club Members. The Treasurer serves as the Chairperson. The duties of the Finance Committee include, but are not limited to: assisting the Treasurer with discussions and recommendations concerning the Club's finances; investments, tax reporting, and other financial matters.

B. Programs: A Program is a set of related activities that contributes to the overall function of ACC. Programs are listed under Article IV.D., and may be added, changed or deleted by the President and the Board, as needed, to support the operations of ACC. A Program Manager is appointed to oversee the activity by the President. Program Managers routinely report on program activities to the Board and the membership. Examples of ACC Programs include, but are not limited to: Auction Program, State Fair Program, Awards - Rewards Program, Media – Advertising Program, and Young Numismatist (YN) Program.

ARTICLE VI. BOARD OF DIRECTORS

A. Board's Authority and Powers: The affairs of ACC shall be managed by the Board of Directors. Directors shall perform their duties, including duties as a member of any committee of the board, in good faith, in a manner the Director believes to be in or not opposed to the best interest of ACC and with such care as an ordinarily prudent person would use under similar circumstances in a like position. Performing director duties, Directors should be entitled to rely on factual information, opinions, reports or statements, including financial statements and other financial data in each case, prepared or presented by:

1. One or more Directors, Officers, Appointees, or Members of the corporation and the

Commented [Ma36]: Clarified that voting for elections is adult only (18 years or older. YN members under 18 years old are not eligible to vote.

Commented [Ma37]: Minor changes in wording were made here

Commented [Ma38]: Added Finance Committee to assist the Treasurer with treasury issues.

Commented [Ma39]: "Programs" are newly added and recognize common activities of the ACC. These differ from Committees since they are usually managed by one individual appointed by the President. The list of Programs is not all-inclusive and can be changed by the President or Board of Directors.

Commented [Ma40]: Article listed after Article V are re-numbered Article VI through Article X.

Director reasonably believes to be reliable and competent in the matters presented;

2. Counsel, public accountants or other persons as to matters which the Director reasonably believes to be within such persons professional or expert competence;
3. A Committee of the Board upon which the Director does not serve, that is duly designated in accordance with the provision of the Bylaws or Articles of Incorporation as to matters within the Committee's designated authority which the Director reasonably believes to merit confidence, but the Director shall not be considered to be acting in good faith if the Director has knowledge concerning the matter in question, that would cause such reliance to be unwarranted.

B. The Board of Directors shall be comprised of the President, Vice President, Secretary, Treasurer and five Directors.

1. The most recent past President may choose to be a Director for the following one (1) year without the need for an election. If this occurs, only four (4) Directors will be elected for that year.
2. All other officers shall be elected annually to a one-year term under the provisions of Article V.A.5.b. "Elections Committee".
3. Elected officers shall be installed at the annual ACC holiday dinner or by December 31st, whichever is earliest. They shall serve for a term of one year.

C. A simple majority of the members of the Board of Directors shall constitute a quorum.

D. The Board of Directors normally meets monthly except for the month of December. In the event of a natural disaster or emergency, they shall meet at a minimum three times during each calendar year upon the call of the President or any three Directors. Notification of such meeting shall be communicated to each director at least five days prior to the meeting.

E. In the case that an Officer or Director dies, resigns, is suspended or if a majority of the Board of Directors determines that he or she is unable to perform such duties, the Board of Directors shall appoint an interim Officer or Director to serve until the end of the regular elected term. The interim Officer or Director shall perform all such duties that may have been previously assigned by the President. The general membership shall be informed of any changes to the Board.

F. Removal of a Board Officer or Director: Upon a motion duly made and seconded, a 2/3 majority vote by the Board of Directors may remove an Officer or Director if that person has failed to comply with these bylaws or failed to perform duties, engaged in misconduct, committed fraud, or unethical conduct that may impugn the standing and reputation of ACC in the community. The Officer or Director against whom such vote for removal has occurred shall be informed in writing of the charges at least five days prior to the meeting at which the charges are to be considered and the individual shall have an opportunity at the meeting to be heard in person or by counsel and to present evidence in response to the charges. The final question of the removal of such Officer or Director shall be considered and voted on at the next regular or special meeting of the Board of Directors.

G. Unauthorized Acts: Except as specifically provided for by the Articles of Incorporation or the Bylaws of this Corporation or by resolution of the Board of Directors, no officer, member, group of members or person, has the authority to act as the agent of, to act on

Commented [Ma41]: Like Article IV.A. The Second Vice President was removed, leaving a single Vice President of the Board of Directors. Also, the number of Directors on the Board was clarified if the Past-President serves on the Board the following year after Presidency.

Parliamentarian was moved from this Article to Article IV.C as an Appointed Member of the ACC. The Parliamentarian serves the Board of Directors, Membership meetings, and Committees, as needed.

Commented [Ma42]: It is expected for the Board to meet monthly except for December. Added as recommended by member "in the event of a natural disaster or emergency", the Board shall meet a minimum of three times per year. This situation could have occurred during the COVID Pandemic. This also eliminates the possibility that the Board would not meet regularly as prescribed.

Commented [Ma43]: The Membership shall be informed of a change in the Board of Directors was added.

behalf of, or to bind the Albuquerque Coin Club in any matters. ACC Officers, Directors and individual members shall not profit financially from the ACC or receive any payment for services other than reimbursement for actual expenses previously authorized and incurred.

- H. Delivery of Records: Each Board Officer, Director or Appointee shall promptly deliver all physical and digital material, including, but not limited to books, papers, spreadsheets, databases, etc., and other ACC property to his/her successor as directed by the President.

ARTICLE VII. DUES

- A. The revenue of the ACC shall be derived from annual dues of its members, profits from Coin Shows, interest-bearing savings accounts, donations and other sources. Fees for membership are listed below, but may be reviewed and/or changed annually by the Board. Annual membership fees are due in January and are good for one calendar year. The fees listed below will become effective on January 1, 2025, and shall be:
 1. Young Numismatists (YNs) - \$5 per year. With initial registration, New YN members receive \$5.00 dollars in Club Bucks as a reward for joining the ACC. YN's members who attend club events (meetings, coin shows, YN events) shall receive a Club Buck for their attendance and participation at each event.
 2. Regular Members - \$20.00 per year.
 3. Families - \$25.00 per year for first two family members and \$5 per each additional family member per year. There is a maximum of three (3) adult family members and unlimited children who must reside at the member's home. The member may include in their Family Membership one or more elderly parent/grandparents whom they care for or are financially responsible for, and whom may be living separately.
 4. New members joining from September through December shall pay half-price (1/2) dues for the remainder of the new member's first year.
 5. Life Members are not required to pay annual dues. Life members with a Family Membership shall pay the Family Member Fee of \$5.00 per person, with a maximum of three (3) adult family members and unlimited children. The family member rule outlined in Article VII.A.3 also applies to Life Members with families residing at the member's home.
- B. No member may be suspended for non-payment of annual dues without having first been notified of their delinquency. Notice of delinquency in writing shall be mailed in March of each calendar year and that member's name will be dropped from the digital email list for newsletters if dues are not received by April 15. Suspended members may be reinstated when their dues payment is received. Dues are non-refundable and there are no refunds for early termination of membership.

ARTICLE VIII. GENERAL ACC REGULATIONS

- A. Ten Regular Members shall constitute a quorum at the monthly membership meeting.
- B. No non-Board member may incur any expense in the name of ACC without prior specific approval by the Board of Directors.
- C. The By-Laws may be amended by the Board of Directors. Proposed changes are submitted in writing to all Board members for their review, discussion and modification until a consensus is reached and the final changes are voted upon. A two-thirds (2/3) majority of the nine (9) members of the Board of Directors is required to amend the By-Laws,

Commented [Ma44]: A new provision is that the Board may vote to change fees annually. The fees are listed in this section because they do not change often. The last change was about 10 years ago. Keeping the fee structure in the Bylaws allows the Board to approve them annually without having to revise the bylaws. Approval for fee changes is listed below and is similar to the By-Law approval process, requiring membership approval.

Commented [Ma45]: Effective date for revised fee schedule is January 1, 2025. Current fees listed in the 2017 ByLaws will continue in effect for the remainder of 2024. If a current member renews early in November or December 2024 for the year 2025, they will need to pay the new fee schedule.

Commented [Ma46]: Deleted complimentary membership for YN's and added YN Members can receive a club buck for participating in club activities.

Commented [Ma47]: Added provision recognizing that Life Members may have a family membership and can continue to maintain this membership paying only the Family Fees annually.

Commented [Ma48]: Dues are non-refundable and there is no refund of dues for early termination.

followed by approval by ACC membership. Proposed changes shall be provided and copies of proposed By-Laws shall be made available to members at a regular monthly membership meeting and/or sent digitally to member's email address. The changes will not be voted on until the next regular monthly meeting. When voted upon, a two-thirds (2/3) majority vote of members present is required to amend the By-Laws. Annual ACC membership fee changes recommended by the Board of Directors, outlined in Article VII.A., shall follow the same amendment process outlined in this Article for approval by the Board and the Membership, without necessarily making other changes to the By-Laws.

Commented [Ma49]: This is new language is to allow the Board and the membership to make annual fee changes without changing other provisions of the By-Laws

D. Authorized Expenditures:

Commented [Ma50]: Annual fee expenditures limits discussed in this article were increased to allow for inflation.

1. Routine expenses associated with coin shows, monthly ACC meetings and other activities, shall be managed by the President and Treasurer with Board of Directors' oversight and routinely reported to the membership.

2. Coin show expenses shall be managed and approved by the Board of Directors and reported to the membership. These expenses include:

a. Coin show and membership meeting facility rental agreements: may be negotiated and entered into by the President and/or Treasurer with the rental facility up to 18 months in advance of a scheduled show/meeting date. This may require authorization of an ACC Debit Card and/or a down payment to secure the facility. Facility rental costs may exceed \$1,200.00 and does not require prior membership approval for payment. In all cases, the Board shall be informed of facility rental costs at the next available Board meeting; and,

Commented [Ma51]: Coin show and membership meeting facility rental agreements must be negotiated and held with facility owners well in-advance of a scheduled show or meeting.

This requires these agreements to be reviewed and approved by the Board and finalized by the President and/or Treasurer to schedule facility dates as much as 18 months in advance to meet the needs of the ACC. For these, a Debit Card is used to secure the agreements.

Exempting the President and Treasurer from the \$1,200 dollar limit for membership approval for facility agreements, allows them to expedite locking in the rental agreement and the facility use.

b. Advertising and media: advertising estimates for coin shows have to be negotiated several months before the event. This may require authorization of an ACC Debit Card to complete the purchase. These cost may exceed \$1,200.00 and do not require prior membership approval for payment. Advertising purchases shall be reported to the Board at the next available meeting.

3. Club Attorney Fees may be incurred by the President, Vice-President and Board of Directors and may exceed \$1,200.00. These expenditures shall be managed by the President and Treasurer with Board of Directors oversight and routinely reported to the membership.

Commented [Ma52]: Added Club Attorney Fees being exempt from the \$1,200.00 threshold for membership approval. These cost are managed by the President and Treasurer with oversight by the Board of Directors.

4. Other than club attorney fees, coin show and membership meeting facility rental agreements, and coin show advertising and media costs, expenditures of greater than \$1,200.00 require approval by a simple majority of regular membership at a monthly meeting.

Commented [Ma53]: Added Club Attorney Fees incurred by the Board, as being exempt from club membership approval. These fees for reviewing By-Laws and legal forms, discussing club legal matters, may exceed \$1,200.00.

5. The President may spend up to \$300.00 per calendar year at his discretion without restrictions. An expenditure in excess of \$300.00 requires Board of Director's approval by a simple majority.

Commented [Ma54]: Changed from \$1,000 to \$1,200 dollars

Commented [Ma55]: Changed from \$200 to \$300 dollars

6. No Board of Director may spend more than \$100.00 on ACC related activities and/or items for reimbursement without prior approval of the president and treasurer.

Commented [Ma56]: Changed from \$50 to \$100 dollars.

Commented [Ma57]: Fees dedicated in the amount of \$600 annually for the Library were removed. Expansion of the Library with new books or periodicals are approved as needed by the Board.

E. Bequest shall be managed by the Bequest Coordinator and all or part of the donations use shall be approved by the Board of Directors. Bequest shall be appraised and managed by ACC in accordance with the estate wishes, held for use and display by ACC, or sold through the ACC or National Auction with the proceeds received by ACC. Bequest collections shall be stored in a secure location or safety deposit box. Bequest donations shall be reported to the membership.

Commented [Ma58]: Bequests/donations was added here to acknowledge and properly handle bequeaths and donations to the ACC. A large bequeath to the ACC was recently made and indicated a need for appropriate guidance for handling these in our By-Laws.

- F. If the By-laws do not cover specific questions about the order of business, the Parliamentarian shall refer to "Roberts Rules of Order" to settle questions.

ARTICLE IX. MEETINGS

- A. The Annual Meeting of the Corporation shall be held on the last Monday of February of each year unless the Board of Directors otherwise directs.
- B. General membership meetings are open to all members of the ACC. The meetings are usually held the last Monday of each month, except December, unless special circumstances require a change.
- C. Special meetings may be called with five (5) days prior notice of the special meeting by the Board of Directors or the President.
- D. Newsletters with information about upcoming monthly meetings should be electronically distributed by E-Mail to each member at least five days prior to the monthly meeting. If a member does not have E-Mail they may obtain a physical copy (if available) at the next general membership meeting.
- E. Board of Director Meetings should be announced, if practical, in the newsletter and/or at the monthly meeting. A summary of the minutes of Board meetings shall be published or referenced in the newsletter not more than two issues after the meeting.

Commented [Ma59]: Attorney Recommendation

Commented [Ma60]: The Pocket Change Newsletter distribution has been changed to electronic versus postal mail by the Board. This was done due to increased cost of productions/mailling and to reduce the workload on our volunteers. Hard copies will continue to be available at ACC meetings if someone does not have email.

ARTICLE X. AWARDS/REWARDS PROGRAM

The ACC Awards/Rewards Program recognizes members for their outstanding volunteerism and participation in the ACC. Awards may be given annually or whenever appropriate. Awards and Rewards that may be presented to members are outlined in the Awards – Rewards Program Document, which is available at membership meetings and on ACC’s website. The State Fair Competitive Awards are also provided in ACC’s Awards-Rewards Program Document available on ACC’s Website, at www.albuquerquecoinclub.com.

Commented [Ma61]: Former Article X, Committees, was moved and combined under the new Article V, Committees and Programs. New Article X, Awards – Rewards Program. The Awards-Rewards Program contains guidelines for nomination, requirements, and approval for the ACC’s annual awards, Club Bucks program, State Fair Competitive Awards, and enduring lists of award winners and Presidents. Specific information on each of these programs can be viewed in the ACC’s Awards – Rewards Program Document available on the ACC’s website at www.albuquerquecoinclub.com. Former Article IX, The State Fair Competitive Awards information, including judging, was removed from the By-laws and is available in the ACC’s Awards-Rewards Program Document on our website, www.albuquerquecoinclub.com. Former Article XI, Elections, was moved to Article V.A.5.b, under the Elections Committee.

Commented [Ma62]: Club website changed on or about May 1, 2024 to from www.abqcc.org to www.albuquerquecoinclub.com

ARTICLE XI. INDEMNIFICATION OF OFFICERS AND DIRECTORS

ACC Board of Directors shall indemnify any Director or Officer, or former Director or Officer of ACC against reasonable expenses, costs and attorney fees actually and reasonably incurred by a Director or Officer in connection with the defense of any action, suit, or proceeding, civil or criminal, in which the Director has been made a party by reason of being or having been a Director or Officer. Indemnification shall include any amounts paid to satisfy a judgment, or to compromise or settle a claim. A Director or Officer shall not be indemnified if said Director or Officer shall be adjudged to be liable on the basis that such Director or Officer has breached or failed to perform duties of the office and the breach or failure to perform constitutes willful misconduct or recklessness. Advance indemnification may be allowed of a Director or Officer for reasonable expenses to be incurred in connection with the defense of an action, suit or proceeding provided that the director or officer must reimburse ACC if it is subsequently determined that the director or officer was not entitled to indemnification. "Director" means any person who is or was a director of ACC, and any person who, while a director of ACC, is or was serving at the request of the corporation as a director, officer, trustee, employee, or agent.

Commented [Ma63]: Recommended by Attorney