

251014 Teleconference Open Session Meeting Minutes

American Numismatic Association

Board of Governors

Meeting Minutes Draft for Review/Approval

Regular Meeting Teleconference

Open Session

October 14, 2025

(Note: Agenda Item Text Highlighted in Gray)

Call to Order – President Mark Lighterman

The meeting was called to order at 5:00 PM MDT. Due to Secretary Pearl's computer issue, President appointed Executive Assistant Nunez to take the minutes of the meeting.

Roll Call – Secretary Sandy Pearl

A quorum of 9 voting Board members was present

Voting Board Members Present: President Mark Lighterman, Vice President Mary Lynn Garrett, Governors John Brush, Seth Chandler, David Heinrich, Henry Mitchell, Donna Moon, Phyllis Ross, Kenny Sammut.

Non-Voting Attendees Present: Executive Director Kim Kiick, General Counsel Hollie Wieland, Executive Assistant Donna Nunez, Parliamentarian Michael Shutterly, Secretary Sanford Pearl, Treasurer Scott Anderson, Chief Financial Officer Bryan Clark, Past-Presidents Gary Lewis, Ralph Ross, Bylaws & Ethics Committee Chair Douglas Andrews, Outreach Program Coordinator Candidate Ken Sammut, Museum & Library Committee Member Rick Ewing, Counselor to the President Robert J. Mellor and ANA Staff Donna Frater.

Agenda Item #1 Approval of Open Session Minutes – President Mark Lighterman

(251014 OS #1) MOTION by Governor Brush, second by Governor Moon to approve the minutes of the Board of Governors Open Session Meeting on September 30, 2025.

Discussion: None further.

Vote Passed 9-0-0

Agenda Item #2. FY25-26 Budget – President Mark Lighterman, Treasurer Scott Anderson, Executive Director Kim Kiick & Chief Financial Officer Bryan Clark

(251014 OS #2) MOTION by Governor Sammut, second by Governor Heinrich to approve the FY25-26 budget as proposed.

Discussion: President Lighterman stated that the budget is still a work in progress and needs to be reduced, but its passage is a baseline for moving forward.

Treasurer Anderson stated that Executive Director Kiick and CFO Clark are responsible for preparing the budget, and the Finance Committee recommended its passage. He added that we will continue working to increase revenue and decrease expenses.

Vote Passed 8-1-0 (1 Against Governor Garrett)

Agenda Item #3. Ben E. Keith Stock Sale – Treasurer Scott Anderson, Executive Director Kim Kiick & Chief Financial Officer Bryan Clark

(251014 OS #3) MOTION by Governor Heinrich, second Governor Sammut that the Association will sell \$2.9 million of Ben E. Keith, Inc. Class A shares to support the FY25-26 budget.

Discussion: Bylaws & Ethics Committee Chair Douglas Andrews asked if the Board is satisfied that the dividends from the remaining shares are sufficient to meet the ANA's projected cash flow requirements in the budget that has just been adopted.

CFO Clark answered that the dividends plus the sale of the stock are sufficient.

Mr. Andrews asked has the reduction in the number of remaining shares earning dividends for the ANA been taken into account in the current budgeting process?

CFO Clark answered Yes

Vote Passed 7-2-0 (2 Against Governors Garrett & Moon)

Agenda Item #4. America 250 Medals Campaign – President Mark Lighterman

Note: This process has been on hold awaiting the passage of the budget. This motion will allow the process to move forward, without the restraint of any motions to postpone the budget beyond this meeting, as time is short to do a release at the NMS in Savannah.

(251014 OS #1) MOTION by Governor Heinrich, second by Governor Brush to authorize the Executive Director to move forward with the design and production of the ANA's America 250 medals.

Discussion: None further.

Vote Passed 7-2-0 (2 Against Governors Garrett & Moon)

Agenda Item #5. Announcements & Upcoming Board of Governors Meetings – President Mark Lighterman

We will begin scheduling monthly meetings with the Board—Committee of the Whole and ANA Departments to continue budget discussions.

President Lighterman shared that the Board of Governors recently had a 2-day discussion of the strategic plan, which will advance to the committees for metrics. The Board will hold a regular meeting in person at FUN in January 2026 and will conduct a separate evening meeting to set the Board's strategic plan for the next two years.

The next Board of Governors meeting is scheduled at 4:00 pm MT on Tuesday, November 11, on Zoom.

The meeting was adjourned at 5:16 P.M. MDT