***Present:*** P Fricke, President

S. Hewitt, Vice President

R. Moon, Treasurer

J. Brueggeman, Membership Secretary

B. Bolin, Editor

F. Clark, Membership Director

Wendell Wolka

G. Dobbins

J. F. Maples

R. van de Vender

L. Gatch

M Scacci

R. Horstman

M. Anderson, Recording Secretary

***Call to Order***

Meeting convened promptly at 8:00 a.m. Pierre Fricke greeted all present, and welcomed J. Fred Maples to his first “in-person” meeting.

***Elections***

Officer Slate for 2017-19 term proposed by P Fricke:

Shawn Hewitt - President

Robert Moon Treasurer

Jeffrey Brueggeman – Membership Secretary

Mark Anderson – Recording Secretary

Shawn Hewitt nominated Robert van de Vender for Vice President. Slate voted in unanimously.

Board Governors Gatch, Herbstman, Maples and Anderson up for re-election. All four Governors re-elected unanimously.

**Reports/Old Business:**

***1. Financial Report:*** Treasurer Moon had provided members with financial statements for three months ended 3/31/2017 previously via e-mail, with paper copies distributed at meeting. They show a characteristic seasonal cash deficit of $14,599.99 with a liquid and strong financial condition. Total fund balances of $255,262.27 are invested in cash and bank instruments amd a small PayPal balance. By way of update, pending the end of the 6/30/17 quarter, he provided what he termed an “approximate report,” stating that the second quarter should reflect routine expenses but an uptick in receipt of advertising checks, which have begun flowing in. The check to Peter Huntoon in support of his continued research in Washington archives i/a/o $5,000 has been sent out.

W. Wolka observed that the magazine’s advertising revenue stream remains stable and healthy. Confirmed ad checks are flowing in, and we should be fully up to date by year end. Editor Bolin noted parenthetically that page 3 generates incremental placement revenue.

Yesterday’s breakfast and raffle was a success from almost every vantage point. We had 70 attendees, 5 paid no-shows, for total ticket revenue of $1,500. Tom Bain raffle proceeds totalled $1,090, for total revenue of $2590. Cost of meal was $1,076, leaving a surplus to assist funding awards program.

On an amusing note, a reimbursement check i/a/o mailed to Secretary Brueggeman on April 10th sent was returned to Treasurer Moon anonymously, with a note attached to it saying it had been found on a Chattanooga sidewalk.

***2. Membership Director’s Report*** F Clark gave his report, citing membership recruitment info in his previously distributed report. Stated that 140 new members is an “about average year.” Three new recruiters have been added to the Project 6000 list. L. Gatch asked about churn, and how do we track that. While specifics are difficult to identify, we do know that the change in PCGS membership procedure, requiring some participation on the part of the PCGS recipient of the “freebie” has reduced the shorter term churn.

***3. Membership Secretary’s Report***

Previous discussion continued on into the Secretary Brueggeman’s report, focusing on the continued challenges of attracting new members and specifically, younger members. W Wolka observed that the discussion highlights a problem that all numismatic membership organizations are experiencing – a slow and steady decline in number of members. The ANA and other groups are all finding that – driven by technology and other alternatives, people do not feel the same need as seen historically to be tied into like-minded groups of people with like interests. Essay Proof Society cited as bad model to follow. General discussion of hobby organization trends and collector behavior ensued.

Revision of the SPMC membership application brochure was discussed, as supplies are running low. P Fricke felt that any revision of the brochure should feature the full name of the organization on the fornt of the tri-fold. Members recalled that last revision had included help form a graphic artist to freshen ts appearance and make it more attractive. P. Fricke to revisit who did that work.

***4. Editor’s Report***

Benny Bolin reported that everything at the magazine is “going good.” Reminded all of journal’s deadline: 10th day of every month [Feb’y, April, etc.]. Stated that he is in need of large size and world paper money articles for future issues. We are well stocked with obsolete and confederate work. The recent online voting response was strong - 70 people voted for literary awards, double last year’s experience.

Benny has received eight boxes of various archival material and documents from R. Schreiner. After examination and organization, he exhibited the interesting material he saw as worth saving to the Board. Due to their aged paper and therefore delicate nature, these will travel to the Club archives via land.

***5. Report to Marketing Committee***

G. Dobbins thanked all for positive reaction to proposal continue towards ad exchange with the ANA. Gary is working with Ben Scott at ANA on the half page ad we will be sending them. Program calls for 6 ads to be “exchanged.” Gary is now planning ad content and Board discussed both the “paper” content and how we might approach the online version, the URL and links. P Fricke and S Hewitt both agreed to assist with ad composition process.

***6. Website Report***

S. Hewitt cited submitted website report and highlighted 2 aspects:

*Item 1*: Reduction in membership certificate activity. These have been issued to PCGS over the last several years and more recently, Kagin’s membership. A member has contacted us regarding the Kagin’s program and has been referred back to Kagin’s. None of the certificates issued to Kagin’s have been used. Expiry for the certificates issued is at end of year. P Fricke will contact Don Kagin to discuss.

*Item 2:* Website is now about 6 years old. Websites’ CMS was an early version is DruPal is open source and current version is Version 8. SH feels we need to look at upgrade, which could cost upwards of $5K. Board asked that this be pursued and more concrete proposal be submitted.

Numerous aspects of day-to-day website management activities discussed. Person can build an online account before paying, but does not become a member unless they pay. Over last 6 years 460 online accounts have expired, likely many are related to the PCGS program. Website developer relationship management is becoming increasingly time consuming. Ur vendor, Akshay, is apparently experiencing business success, which can make getting focus on our needs more time consuming. Changing vendors discussed; this may be difficult, risky, time consuming and require much time and education to bring up to speed.

***7. Obsolete DB Report***

Shawn’s report submitted to Board before meeting cited. Several states now have design data and images imported. Several added states have design data uploaded. Ongoing work with state experts whose design data has been uploaded to get their images and data into the database. During the past year, the ODB interface has been refined, improving the use of the gallery and ease of uploading.

“Registry set” concept, as it relates to the ODB, discussed. This feature would allow member users to build different sets - a scrip collection, an obsolete collection, notes sorted by theme, by vignette, etc. Sets could be made public if desired by user. Best of category competitions could be developed. Open, agnostic, nature of this idea cited as an advantage.

Website has been entered n NLG competition for “Best Non-Trade Website.” Awards will be announced in August at ANA.

Possible use of photographic recognition technology discussed.

***8. Report on Educational Grants***

Ron Horstman reported no activity by committee save one application from Peter Huntoon. Recommendation approved by Educational Committee, submitted to Board, approved by Board. R. Horstman asked what process is, as he had not heard further feedback. Discussion ensued, leading to understanding of unique circumstances of use of Shiva Grants as well as lack of interest in our $500 grant program. P Fricke stated he felt re-examination of process, held offline, warranted. M. Anderson noted recent conversations with A.Shiva in which Andrew was updated on board discussion at time last grant was approved.

***9. Report of Publications Committee***

P Fricke cited changing publication environment. Has been approached about some small press run possible projects. Wismer Fund Balance is $25.3K, but viable projects, properly stewarded are scarce. L. Gatch noted recent award winner book on Counterfeiting. P. Fricke summarized challenges and changes in the realities of publishing in the modern day world [need for camera-ready pdf, which is four figure challenge, need for capable contacts in China for printing, pricing/volume considerations, distribution capabilities].

***10. Report of SPMC Librarian***

J. Brueggeman reported Library running smoothly. R. Horstman asked if the SPMC library had contacted Past President Cochran’s family/heirs to arrange to his library, as it had been promised to go to charity. F. Clark stated that heirs had consigned all Cochran books to Heritage and they had been sold some time ago.

***11. Report of Audit Committee***

M. Scacci reported for the Committee, and cited previously submitted report. Noted that Society investments will mature this year, and that improved interest rates could be hoped for; R Moon stated he has halready had a conversation with his branch manager and expects we will see increased returns when maturities are renewed. Also noted in audit report was PayPal balance growth and suggestion that exposure be monitored and cash abalance be cleared out periodically. Changed and added signatories have been taken care of.

Treasurer Moon has reported to M Scacci that obsolete paperwork is growing and records retention policy needs to be addressed. M Scacci noted that he and M Anderson have had some initial conversations on this as well.

L Gatch asked if yield can be improved by possible tiering of the investments in a manner that is risk appropriate. M. Scacci agreed with the aims of the question but noted that bank rates are actually again in decline. Board discussed practicalities in current rate environment.

***12. Report on Awards***

M Anderson reported that brex awards were well received. “Undeliverables” have been catalogued and transferred to J. Brueggeman, who has mailing address information in his member ship data, and has agreed to mail them out to the proper recipients upon return home. Exhibit Awards presentation along the lines of previous years’ arrangements again scheduled for Saturday at 4.

As long planned, with his official stepdown from the SPMC Presidency, Past President Fricke replaces PP Anderson as Awards Chair. M Anderson stated he believes that he can provide up to date lists, and organizational tolls to assist in the transfer.

***13. KC 2017 Exhibits***

R Moon reported that Mart Delger was unable to attend [for the forst time ever] the IPMS as a result of shoulder problems. An MRI indicates he will need a “total shoulder replacement.” While Exhibit Chair Mart Delger and Bob were originally told that a limited number of cases were available at this year’s show and proceeded accordingly, it is now clear that this should not be a problem in the future.

***14. Hall of Fame Update***

M Anderson reported that the annual HoF induction dinner has been arranged for Saturday evening at Pierpont’s at 7 p.m.. for 18 people.

***15. By-Laws Review***

For good order’s sake, B Bolin has suggested the SPMC by-laws be reviewed periodically. M Anderson has provided the most recent version via e-mail to P Fricke, VP Hewit, and Editor Bolin. It was suggested they be sent to all members. M Anderson to follow up.

**New Business/Other:**

1. **Committee Checkpoint**

Standing Committees, their chairs and members were reviewed:

Marketing Committee: Gary Dobbins Chair, Jeff Brueggeman, P. Fricke [new], Shawn Hewitt

Education Committee: R Horstman, Chair, Robert Moon, Treasurer

Publications Committee: P Fricke, Chair [committee of one]

Audit Committee, M. Scacci, M. Anderson

Hall of Fame Committee: M. Scacci Chair, Wendell Wolka, Mark Anderson

1. ***Other:***

Treasurer Moon stated he has received paperwork for SPMC participation in January FUN Show. SPMC attendees will likely include Hewitt, Wolka, Anderson,

L Gatch asked about request from Wayne Homren of the e-Sylum. Have we heard back from Legal?

M Anderson suggested we again consider fiscal support to L F Knight in recognition of his efforts ot support educational and SPMC related activities. Board agreed to $1,000, to be conveyed by S Hewitt.

F Clark asked who was supporting Mike Dougherty application for membership. [answer: S Hewitt]

W Wolka stated he has reserved meeting space for ANA in August, but no table. R Horstman stated that J Murphy has received invite to participate and to whom should it be sent [answer: W Wolka].

R van de Vender reminded Board of silent auction for 2017 breakfast tickets numbered 1 to 5.

President-Elect Hewitt discussed recent idea that IBNS and SPMC recognize each other as mutual life Members, and thereby eliminate any inter-Society payments going forward. Moved Hewitt, no discussion, unanimous.

President-Elect Hewitt presented outgoing President Fricke with an antique canister style bank, prominently labeled “Pierre,” and thanked him for his service as President to the Society, for identifying and recruiting him as VP, and for his support throughout the last two terms.

1. ***Transfer of Power***

As his last act of an impressive four year tenure as SPMC President, P Fricke congratulated President-Elect Hewitt, and presented him with the SPMC gavel. Both gentlemen were applauded, and there being no further business before the Board, President Hewitt’s first employ of the gavel was to adjourn the meeting at 10:07 a.m.

Respectfully submitted,

Mark B. Anderson, Recording Secretary.