

CONSTITUTION/Bylaws of the EVERETT COIN CLUB, INC.

Dated March 5, 1963; Revised September 21, 1974; Revised June 12, 1990; Revised November 1993 Revised May 2001; Revised November 2008

Article I, Name and Object:

Section 1: This organization shall be known as the EVERETT COIN CLUB, INC.

Section 2: It's object shall be to encourage and promote the science of numismatics by the acquirement and study of coins, paper money and medals; to cultivate fraternal relations among collectors and students; to encourage and assist new collectors, and to foster the interest of youth in the subject, and to demonstrate the fact that Numismatics is an educational and entertaining pursuit.

Article II, Membership:

Section 1: The membership of the Everett Coin Club shall consist of the following:

- (1) Regular (adult) members (age 18 and over).
- (2) Junior members (under 18 years of age).
- (3) Life members.
- (4) Honorary life members.
- (5) Family membership (Spouse/children under 18, in same household)

Article III, Application for Membership:

Section 1: New membership is open to anyone desiring to join and showing an interest in numismatics. The Executive Board may take whatever measures necessary to either restrict or to expand membership in the club.

Section 2: Membership is not transferable to any other person.

Article IV, Dues and Entrance Fee:

Section 1: The dues of the club shall be twenty dollars (\$20.00) per year for individual adult members; five dollars (\$5.00) per year for junior members; and thirty (\$30.00) per year for family members: payable to the Secretary in advance of the March meeting. To encourage prompt renewal, the club may have a promotional program with a reward or a fee reduction plan as deemed necessary by the membership.

Section 2: Fees for Life Membership shall be one-hundred fifty dollars(\$150) for individual, and two-hundred twenty-five dollars(\$225) for family membership (Spouse/children under 18, in same household). Maximum number of lifetime memberships sold in one year shall be five (5). Total lifetime memberships available shall be twenty-five (25). Individual life membership may be converted to a family life membership for a fee of one-hundred dollars(\$100). Lifetime membership or the conversion of a lifetime membership must be paid in advance of the March meeting in the year the lifetime membership or conversion is to begin.

Section 3: Any member who fails to pay his dues before the March meeting shall be liable for suspension. Members three months in arrears shall be dropped from the rolls. Any member dropped for non-payment of dues may be reinstated within a period of two years upon payment of full dues for the current year, provided he has no charges pending against him.

Section 4: There shall be Honorary Life Memberships given upon the recommendation of the Executive Board and a majority vote of the club membership, at the following monthly meeting. A written request must be submitted one month prior to an Executive Board meeting for consideration of any member in good standing in the club. Honorary Life Memberships shall not exceed fifteen members.

Article V. Officers:

Section 1: The officers of the club shall be: President, Vice-President, Secretary, Treasurer, Sergeant at Arms and five Governors. All ten shall be elected.

Section 2: The Executive Board shall consist of the five elected officers, five elected Governors and the chairman of any standing committees of the club.

Section 3: Officers of the club shall be elected from members in good standing.

Section 4: The duties of the officers shall be as pertaining to officers in similar organizations and are more specifically set forth below

Article VI, Duties of Officers:

Section 1; The President shall preside at all meetings of the club. In case of a vacancy in any office, he shall appoint a member to fill the vacancy until the next regular election. The President shall have the responsibility for the editing, publishing and mailing of the club meeting notice and newsletter. The President may, at any time, appoint any committee for any work he may consider necessary .He may set up Standing Committee for any special work he may think beneficial to the club.

Section 2: The Vice-President shall assist the President in the discharge of his duties, preside at the meeting in the absence of the President, and shall be Chairman of the Program committee. The Vice-President shall also assist with the auction at all meetings.

Section 3; The Secretary shall keep and preserve all documents pertaining to the activities of the club. This shall include handling all correspondence, collecting membership dues, issuing membership cards, maintaining a register of all members and performing all other duties pertaining to the office of Secretary.

Section 4; The Treasurer shall keep a true and accurate record of all financial transactions of the club. He/She shall collect all monies due the club. He/she shall deposit all of the monies of the club in a commercial bank in the city of Everett, under the name of the “EVERETT COIN CLUB, INC., and shall furnish said bank with the proper signatures for identification. He/She shall draw and counter-sign with the President or the Secretary, any checks issued in the name of the Everett Coin Club, Inc. He/She shall, at any time, at the request of the President or Vice-President, present a complete report of the true financial condition of the club, accompanied by the proper vouchers and papers to substantiate the report. He/She is authorized to keep on hand a petty cash account not to exceed two hundred dollars (\$200.00), from which he/she shall pay all incidental items of

expense, and furnish change for the Auction bankers as well as the Sergeant of Arms for the running of the raffles. Recurring expenses, such as rent of meeting place, etc. may be paid by the Treasurer with approval of any other officer.

Section 5: Sergeant at Arms shall be responsible for security as well as the running of all raffles at regular meetings. His/Her duties shall include but not be limited to: set up and sale of the raffle tickets, purchasing raffle tickets when needed, turning raffle proceeds over to treasurer prior to drawings. The Sergeant of Arms may ask for a volunteer to assist with the raffle.

Section 6; The elected Governors shall meet with the above five officers to execute business and formulate all policies pertaining to the club. Three of the five Governors must be in good attendance, to form a quorum, plus at least two of the elected officers. It shall be the duty of the Governors to be responsible to the club. The Governors shall uphold the Constitution and the By-Laws of the club, to protect the reputation of the club, and to monitor all actions for the good of the club.

Article VII, Election of Officers:

Section 1; All officers shall be elected at the November business meeting by ballot. They shall be installed at the December, meeting or Banquet, or other special event planned for this. Each officer's term shall be for two year. It would be desirable to have the Board of Governors made up of experienced people, and past Presidents or other past officers. However, this should not be a requirement. No restriction is made at this time on how many times an officer may be re-elected to the same office.

Article VIII, Revenue:

Section I. The revenue of this club shall be derived from the dues of its members, (the amount of which is set forth in the By-Laws), and from donations, gifts, raffles, coin shows and any other fund raising event that is approved by the membership.

Article IX Amendments:

Section 1: This constitution may be altered or amended by the consent of two-thirds of the members voting upon such alteration or amendment, provided that the proposed change has been read and discussed at two successive business meetings, in advance of the voting. The proposed change, together with a ballot, shall be mailed to every member of the club, at his last known address, with due notice relating to the date by which the ballot must be returned to the Secretary.

Section 2: Proposals for alteration or amendment of this Constitution may be submitted by any member of the club, in good standing, to the Secretary, in writing, at any regular club meeting, for consideration by the Executive Board, prior to the submission of the proposal at a regular meeting of the club, or may be initiated by the Executive Board itself, for the welfare of the club. Any proposals so initiated must go through the steps in Section 1.

This Constitution and the By-Laws appended have been accepted and approved by the Executive Board of the Everett Coin Club, in a special meeting, March 5, 1963.

Board of Governors: Officers: Gene L. Henry, President; Gordon Robbins, Vice-President;

Connie Friske, Secretary; Alma Bjork, Treasurer; **Governors:** George Bjork, George Friske,, Patrick Crowe, Harry Pettit, , Alan Erickson, John Molby, Leonard Sehrag, Roy Popp (absent)

Article X, General Laws and Regulations:

Section 1: No officer, committee or member shall incur any expense in the name of the club, unless they have been duly authorized by the Executive Board.

Section 2: All officers, at the expiration of their term of office, shall deliver to their successors all books, papers, monies, or other property of the club, in their possession.

Section 3: Upon written request of at least twenty-five percent, (25%), of the membership, the President shall call for a general vote of the club, upon any desired subject, (except the amendment of the Constitution). In order to decide anything of importance to the club, a quorum of one-third of the members in good standing should be present, and in order to carry a vote, 60% of those voting shall vote favorably.

Section 4: These By-Laws may be altered or amended in the same manner, and by the same methods, as set forth for Amendments to the Constitution.

Section 5: Everett Coin Club's financial records shall be audited annually by committee appointed by the President. The audit committee shall consist of:

STANDING RULES of the EXECUTIVE BOARD

Rule 1: The Executive Board shall consist of the five elected officers and the five Governors. Two of the officers and three of the Governors shall be present to constitute a quorum.

Rule 2: The Executive Board shall meet every month, upon a regularly scheduled date, except by a majority vote of the Board, and in the absence of pressing business, the Board may recess for not more than four months. Special meetings of the Board may be called by the President or Vice-President. The President of the club shall be Chairman of the Board and conduct the business meeting, Vice-President to assume his duties in case of absence.

Rule 3: The Board shall fix the Order of Business of the monthly Club meetings and shall regularly schedule the meetings of the Everett Club, upon the 2nd Tuesday of each month, except when this date conflicts with national holidays, in which instance the Board may set a more suitable date, or cancel the meeting, whichever seems most suitable.

Rule 4: All expenditures of the club, for whatever purpose, must be authorized by the Executive Board, except that the Board may grant to the President a standing authorization to pay recurring expenses with a limit of one hundred dollars (\$100.00) per item. Non-recurring expenses over fifty dollars (\$50.00) must receive the authorization of the Executive Board in each case.

Rule 5: The Board may require the Treasurer to set up special accounts within the general fund, of the club, in order to provide adequate records of special expenditures, or special receipts, as the welfare of the club may indicate to be desirable.

Rule 6: The Board is responsible for the preparation and distribution of the Annual Club Roster to the board of directors, and of other documents pertaining to the club's activities, including Membership, Certificates and Membership Cards, and for the Constitution and By-Laws of the club.

Rule 7: All meetings of the club, and all meetings of the Board, shall be conducted according to proper parliamentary procedure.

These standing rules, and the Declaration of Policy appended, comprise those resolutions, decisions and practices of the Board, should be of permanent value in handling the business of the club within the framework of the Constitution and the By-Laws of the club. They may be amended, revised, suspended or deleted by a majority vote of the incumbent Executive Board at any time.

DECLARATIONS OF POLICY of the EXECUTIVE BOARD

1. All applications for membership must be accompanied by the proper amount of dues. A Membership Card shall be made out by the Secretary and signed by the President and Secretary.

2. Members in arrears on their dues shall be dropped from the roster. Requests for re-instatement must be accompanied by the dues for the current year.

3. Any member may be dropped from the club, if any charges of dishonesty or other unworthy practices are placed against him, and after a full investigation of the charges by the Executive Board have been conducted. Then a vote will be taken by the Board. If charges are found to have merit by a majority vote of the Board the member shall be dropped.

4. Ballots upon constitutional matters, may be cast by full members only. Junior members shall have no/vote on such questions until age 18.

5. No member of the club may hold more than one office at a time, in the bi-annual election of officers.

6. No coin dealing shall be permitted at the bourse (sellers) tables or otherwise, while the business meeting is in progress. Dealers must wait until after adjournment.

7. To encourage exhibits at the regular meetings, there shall be an Exhibitor's Prize, to be awarded annually to one of the members who have made exhibits during the year. An Exhibit Chairman shall have charge of recording the number of exhibits and take charge of the program.

8. The regular meeting of the Everett Coin Club, Inc. will be on the second Tuesday of each month, at the time and place approved by the Executive Board. The business meeting will begin promptly at 7:00 o'clock, with a break, after the business is conducted. Following the break shall be the Penny Guess, Membership Draw, Coin Auction and the meeting will end with the drawing

of raffle prizes. Meetings should adjourn by 9:00 p.m.

9. Executive Board shall be responsible for securing all coins to be distributed by the club.

RULES GOVERNING the AUCTION

Section 1: Only members of the Everett Coin Club, Inc. may put up lots for auction, with a maximum of five lots per person. Lots will not be permitted for any member not present at the meetings.

Section 2: All auction lots submitted will show a minimum bid at which point the auctioneer shall open the bidding. If no interest is shown, the coin will pass. If an owner of a coin opens the bid at the minimum bid, they will have given up their right to any further protective bid.

Section 3: Only one protective bid may be placed by the owner of each coin. Protective bids must be stated as such by the owner.

Section 4: Any auction material which the buyer feels unsatisfied with and wishes to return it, must be returned to the auction desk, and to one of the auctioneers personally, on the same night that it was purchased.

Section 5: Auctioneers should try to follow the proper scale of advances in calling for bids. The proper advances are: .10, jumps up to \$5.00, .25 jumps between \$5.00 and \$10.00, .50 jumps between \$10.00 and \$20.00, \$1.00 jumps above \$20.00, between \$20.00 and \$50.00.

Section 6: Auction material and sellers name must be listed on the lot sheet prior to the beginning of the auction. No unmarked lots will be accepted.