

SECTION 3: HONORARY MEMBERSHIPS

A person may be nominated by the Board of Directors or by a petition from the membership. The nomination from the membership shall be in writing, and **shall contain** at least five (5) signatures from members in good standing.

A nominee could be a person of the local community in general or more specifically a member of the Lebanon Valley Coin Club, Inc.

The following guidelines shall be considered when making nominations for an honorary membership:

- A. Performed significantly in the realm of numismatics
- B. Rendered long time or outstanding service to the Lebanon Valley Coin Club, Inc.
- C. Attained status, honor or office that warrants' special recognition

Honorary Memberships may be conferred by a majority vote of the members present at any regular meeting. Honorary members shall be relieved from payment of dues, Application Fee, or any other assessments.

SECTION 4: REVOCATION OF MEMBERSHIP

- A. A member who is convicted of a felony or a misdemeanor involving coins/currency or dealings therein may be considered for revocation or non-renewing of his or her membership in the Lebanon Valley Coin Club, Inc.
- B. Revocation of membership or non-renewal of membership in the Lebanon Valley Coin Club, Inc. shall be considered by the Board of Directors for any club member convicted of a felony.
- C. The Board of Directors will present its recommendation for revocation or non-renewal of membership of the convicted felon at a regular meeting.

ARTICLE IV MEETINGS – QUORUM

- A. The regular meeting of the Lebanon Valley Coin Club, Inc. shall be held the fourth Monday evening of the month at the specified time and place as determined by the Board of Directors.
- B. Special meetings may be called by the Board of Directors with ten (10) days prior notice given to the membership, including the reason/s for the special meeting.
- C. Special meetings may be requested by a written petition signed by 10 per cent of the membership, listing their reason/s. The written request may be presented to the president, any officer, or any member of the Board of Directors of the Lebanon Valley Coin Club, Inc. The special meeting shall be called within fifteen (15) days of the receipt of the written petition.
- D. A quorum is 15 per cent of the members in good standing.

ARTICLE V DUES – SUSPENSION – REINSTATEMENT

SECTION 1: DUES

Annual dues, in the amount set forth in Item 2 of the By-Laws, shall be paid to the Membership Secretary on or before January 1, but no later than April 1 of the current year.

SECTION 2: SUSPENSION

Any member who fails to remit their annual dues before April 1, of the current year will be placed in suspension. This person will have their name removed from the membership list and the mailing list. Suspension results in the loss of privileges and office.

SECTION 3: REINSTATEMENT

A. Any member suspended for non-payment of their annual dues must apply for new membership. (See Article III, Sections 1 or 2)

ARTICLE VI OFFICERS – NOMINATIONS – ELECTIONS – TERMS OF OFFICE

SECTION 1: OFFICERS

- A. The elected officers of the Lebanon Valley Coin Club, Inc. shall be the President, Vice-President, Membership Secretary, Recording/Corresponding Secretary, Treasurer, and the Assistant Treasurer.
- B. A member may hold a dual office if the situation warrants.

SECTION 2: NOMINATIONS

The President shall appoint three (3) members to a Nominating Committee in September prior to the election year. The Nominating Committee shall present a slate of candidates at the January meeting. Nominations from the floor shall be permitted.

SECTION 3: ELECTIONS

The election of officers shall be conducted during the January meeting from the presented slate of candidates and/or floor nominations. A majority vote of the members present shall constitute election. Officers shall be installed following the election.

SECTION 4: OFFICERS TERM OF OFFICE

- A. A term is defined as two (2) years.
- B. All Officers shall serve a term of two (2) years.
- C. Any Officer may serve multiple terms.

ARTICLE VII OFFICERS – DUTIES

SECTION 1: DUTIES OF THE PRESIDENT

- A. Conduct all regular meetings, special meetings and Board of Directors meetings.
- B. Call special coin club meetings and Board of Directors meetings.
- C. Appoint Board Members, coin club representatives, committee members, and chairpersons of committees.
- D. Appoint to fill any vacancy in any elective position until a successor is elected, appoint to fill any vacancy in any appointed position.
- E. Oversee that the Treasurer and committee chairpersons render written copies of their reports to the Recording/Corresponding Secretary for enclosure in the minutes and club file.
- F. Oversee that the Auditing Committee files three (3) copies of their audit, one to the Recording/Corresponding Secretary, one to the board, and one to the Treasurer, audit to be accepted by the Board of Directors.

SECTION 2: DUTIES OF THE VICE-PRESIDENT

- A. Function in the place of the President in case of his or her absence or his or her inability to perform presidential duties.
- B. Assist the President, upon his request, in the discharge of his or her duties.

- C. Complete such other duties as may be assigned by the President.

SECTION 3: DUTIES OF THE RECORDING/CORRESPONDING SECRETARY

- A. Maintain complete records of the proceedings of all regular, special, and Board of Directors meetings.
- B. Request committee Chairpersons and officers to provide written reports of their business for the Recording/Corresponding Secretary files and to preserve all documents and their correspondence pertaining to committee or office.
- C. Shall be responsible for informing coin club members of the regular meetings.
- D. Shall deliver to the successor all books, files, and records that pertain to the office and acquaint the successor with any unfinished business.

SECTION 4: DUTIES OF THE MEMBERSHIP SECRETARY

- A. Shall collect all membership dues, process applications for membership and transmit the funds collected to the Treasurer at least once a month and receive a receipt for the same.
- B. Prepare a current coin club membership directory after April 1 of each year. This directory is non-transferable.
- C. Maintain a current mailing list.
- D. Shall deliver to the successor all books, files, and records that pertain to the office and acquaint the successor with any unfinished business.
- E. The Membership Secretary shall be required to file a bond for no less than \$2,500; the premium to be paid by the coin club.
- F. The Membership Secretary shall be reimbursed as set forth in Item 6 of the By-Laws.

SECTION 5: DUTIES OF THE TREASURER

- A. Shall maintain a record of all expenses, receipts, disbursements, monthly balance, and report the same at each regular meeting.
- B. Shall pay all bills by check, file all receipts, vouchers, and cancelled checks.
- C. The Treasurer shall maintain an accurate record of invested funds; securities to be kept in a safe deposit box rented by the coin club.
- D. The Treasurer shall be required to file a bond for no less than \$5,000; the premium to be paid by the coin club.
- E. The Treasurer shall have the accounts audited annually according to Article IX, Section 3, part C of the By Laws general fund audited by at least two (2) coin club members and file said audit with the coin club Recording/Corresponding Secretary.
- F. The Treasurer shall maintain the "Operating Fund" in accordance with Item 10 of the By Laws.
- G. The Treasurer shall be reimbursed as set forth in Item 6 of the By-Laws.

SECTION 6: DUTIES OF THE ASSISTANT TREASURER

- A. To assist the Treasurer as directed by the President or the Treasurer.
- B. To assume the duties of the Treasurer in the absence of the Treasurer.
- C. The Assistant Treasurer shall be reimbursed as set forth in Item 6 of the By-Laws.

ARTICLE VIII COMMITTEES

- A. Standing committees – committee Chairpersons shall be appointed by the President, subject to the approval of the Board of Directors.
1. The standing committees are:
 - a. Budget – shall consist of the President, the Treasurer – who shall be the Chairperson, one member of the Board of Directors. The Budget Committee shall meet in March and September.
 - b. Publicity
 - c. Program
 - d. Auction
 - e. Auditing
 2. The Chairpersons of these committees shall submit written reports to the President and/ or the Board of Directors.
- B. Special committees – committee Chairpersons shall be appointed by the President and/or the Board of Directors and are subject to approval of the coin club membership.
1. The special committees are:
 - a. Show committee
 - b. Medals committee
 - c. Other committees as the situation warrants
 2. The Chairpersons of these committees shall submit written reports to the Recording/Corresponding Secretary at the next meeting after their function is concluded.
 3. Any funds collected by a chairperson shall be given to the Treasurer on a timely basis.
- C. AD HOC committee – committee Chairperson and/or the committee shall be appointed by the President subject to approval of the Board of Directors.

ARTICLE IX BOARD OF DIRECTORS – DUTIES – SPECIAL MEETINGS

SECTION 1: BOARD OF DIRECTORS

- A. The Board of Directors of the Lebanon Valley Coin Club, Incorporated shall be comprised of ten (10) members in good standing, which includes the six (6) officers and four (4) members to be appointed by the President, subject to the approval of the coin club membership.
- B. Five (5) members of the Board of Directors shall constitute a quorum.

SECTION 2: BOARD OF DIRECTORS TERM OF OFFICE

- A. Board of Directors shall serve a term of two (2) years.
- B. Any Board of Director may serve multiple terms.

SECTION 3: BOARD OF DIRECTORS - APPOINTED

- A. Members of the Board of Directors are appointed by the President and shall serve a term of two (2) years from the year of appointment, unless otherwise stipulated.
- B. The current President shall appoint four (4) members for a two (2) year term on the Board of Directors.

- C. All members of the Board of Directors shall be members in good standing.
- D. In the event of a vacancy on the Board of Directors due to a member's death, illness, or other reason, the President shall appoint a successor at the next regular meeting.

SECTION 4: DUTIES OF THE BOARD OF DIRECTORS

- A. Securities (e.g. Certificates of Deposit) shall only be withdrawn with Board approval subject to the final approval by the membership at a regular or a special meeting.
- B. The Board shall be vested with the title of property of the coin club, shall take inventory at least once a year; and consider the following: depreciation, selling or buying of property – subject to final approval of the membership.
- C. The Board shall provide for the annual audits of accounts.
 - The President shall appoint at least two (2) members, including at least one of the officers of the coin club, to audit the accounts of the Membership Secretary, Treasurer, and any other Chairperson of a committee who handles funds associated with the Lebanon Valley Coin Club, Inc.
 - The auditors shall make their report to the Board of Directors who shall in turn report the findings to the members of the coin club at the next appropriate regular meeting.
- D. The Board of Directors may, at their discretion, employ a Certified Public Accountant to conduct any or all audits.

SECTION 5: SPECIAL BOARD OF DIRECTORS MEETINGS

Special Board of Directors meetings may be requested by a written petition signed by three (3) members of the Board and filed with the President, or Vice-President. The special Board of Directors meeting shall be convened within ten (10) days of the receipt of the written petition.

ARTICLE X AMENDMENTS TO THE CONSTITUTION

SECTION 1: PROPOSALS

Amendments to the Constitution may be proposed by the Board of Directors or by petition from five (5) coin club members in good standing.

SECTION 2: PROCEDURE

- A. Amendments shall be presented in writing at a regular meeting.
- B. Copies of the proposed amendment/s to the Constitution shall be reduced to writing and distributed to each member at a regular meeting.
- C. At the next regular meeting the amendment shall be considered and voted upon.

SECTION 3: ADOPTION

At least a two-thirds (2/3) majority vote of the members present is necessary to adopt the amendment.

ARTICLE XI BY-LAW CHANGES

By-Law changes shall follow the same procedure as outlined in **ARTICLE X, SECTIONS 1 AND 2.**

SECTION 1: ADOPTION

A majority vote of the members present is necessary to change the By-Laws. A tie vote negates adoption.

ARTICLE XII DISSOLUTION

SECTION 1:

When at least a two thirds (2/3) majority of the members of the Board of Directors decide that there is insufficient coin club member interest to carry out the objectives of the Lebanon Valley Coin Club, Inc. as defined in its Constitution they may:

- Recommend to the coin club membership to dissolve the Lebanon Valley Coin Club, Inc. and donate any remaining monetary funds to a non-profit organization.* Any meeting to dissolve the Lebanon Valley Coin Club, Inc. must be advertised in the Lebanon Daily News and individual members of the coin club must be notified by mail.
- *Two non-profit choices could be the:
 - A. Good Samaritan Hospital and/or
 - B. Lebanon County Historical Society.

SECTION 2:

A motion to dissolve the Lebanon Valley Coin Club must be approved by at least a two third (2/3) majority of the coin club members present at a regular meeting or a special meeting called specifically for dissolution.



BY-LAWS

ITEM 1 ORDER OF BUSINESS

Dinner followed by:

- A. Call to order (opening of business meeting)
- B. Reading of the minutes of the previous meeting
- C. Treasurer reports and the submission of bills
- D. Committee reports
- E. Communications
- F. Unfinished business
- G. New business
- H. Introduction of new members
- I. Other announcements including for the “good of the order”
- J. “Show and Tell”
- K. Drawing for door prizes
- L. Program and/or Auction

Roberts Rules of Order are to be followed in conducting the Order of Business.

ITEM 2: DUES – APPLICATION FEE

- A. The annual adult membership dues, payable by April 1 of each year shall be established by the Board of Directors with approval of the coin club membership.
- B. The annual dues for Junior members, payable by April 1 of each year shall be one-half the adult dues.
- C. Adult membership applicants shall pay an Application Fee established by the Board of Directors with approval of the coin club membership.
- D. The Application Fee shall be divided into an initiation fee and a current annual dues that shall be established by the Board of Directors with approval of the coin club membership.

ITEM 3: AUCTIONS – MEMBER ITEMS – AUCTION SHEETS

- A. Coins, currency or other numismatic related material should be provided by the seller one meeting prior to the auction (Example: Items for the March meeting brought to the January meeting.)
- B. The Auction Committee may accept coins, currency or other numismatic related material provided by the seller at a scheduled designated auction meeting to be sold that evening provided there are not one hundred (100) lots pre-scheduled.
- C. Auction lots to be accepted on a first come basis. No more than ten (10) members may submit their items per designated auction meeting.
- D. Each member may provide up to ten (10) lots. A lot may be one (1) item, two (2) items, etc. but will be sold as a group – not individually. A lot could be a roll of coins or two (2) rolls etc. These ten (10) members' items will provide as many as one hundred (100) lots to be auctioned at each designated auction meeting.
- E. Members may have more than one (1) set of ten (10) lots sold at any designated auction meeting.
- F. Auction sheets will be available at each meeting. **MAKE TWO COPIES OF YOUR AUCTION SHEETS LISTING YOUR LOTS.**

ITEM 4: AUCTION FEES – MINIMUM BIDS

- A. The auction fee will **be 10% of the total sale price for the lots or a \$2.00 minimum fee, *which ever is highest.***
- B. The **minimum increment bid** for an auction lot shall be **fifty-cents (\$0.50)**.
- C. **Minimum bids** may be stated on the Auction Sheet for any lot/s the seller's determined value **is over five dollars (\$5.00)**.
- D. **There is NO RESERVE for any auction item the seller determines is valued under five-dollars (\$5.00)**. For these items the seller member will have to act accordingly.

ITEM 5: ARRANGEMENT OF AUCTION ITEMS

The Auction Chairperson who is responsible for organizing the auctions may arrange or submit the coins, currency, or other numismatic related materials provided by the seller at his or her discretion.

ITEM 6: REIMBURSEMENT OF OFFICERS – OTHER OFFICIALS

- A. The officers of the Lebanon Valley Coin Club, Inc. shall be reimbursed for expenses incurred in performing duties/tasks on behalf of the club.
- B. Other coin club officials such as committee Chairpersons shall be reimbursed for expenses incurred in performing duties/tasks on behalf of the club.

ITEM 7: PROPERTY: INVENTORY – STORAGE – RENTAL

- A. Property of the coin club shall be inventoried at least once a year. The Board of Directors will conduct the inventory. New acquisitions, replacement items and sale of property no longer suitable for club activities is subject to the final approval of the membership upon recommendation of the Board of Directors.
- B. The property of the coin club shall be insured if the value exceeds \$1,500 and stored at the expense of the Lebanon Valley Coin Club, Inc.
- B. The property of the L.V.C.C., Inc. may be rented to another coin club, for a nominal fee, at the discretion of the Board of Directors under a “breaker pays” agreement.

ITEM 8: NUMISMATIC RELATED ITEMS – MEDALS

- A. The Board of Directors may purchase such items as proof sets, mint sets, coins, tokens, medals, or other numismatic related materials for the regular meeting drawing or to use at their discretion.
- B. The Medals Committee Chairperson may submit to the coin club membership a suggestion to have a medal struck or some other item such as a plate, mug, and spoon etc. made to commemorate something of historical significance relative to Lebanon County, Pennsylvania.

ITEM 9: DEFINING OF FUNDS

- A. The funds of the Lebanon Valley Coin Club, Inc. shall be used for the benefit of it's membership as a non-profit organization, and for the payment of such expenses as are necessary for the maintenance of the coin club.
- B. The funds are to be of two (2) classifications:
 - 1. General Fund (or checking account)
 - 2. Operating Fund (or investments to accrue interest to be used to defray meeting costs)
- C. Withdrawal of monies from the General Fund, for which two (2) signatures are required for the payment of expenses shall be by check in the following manner:
 - 1. Signature of the President
 - 2. Signature of the Treasurer

ITEM 10: OPERATING FUND FOR INVESTMENTS

- A. Funds in this category shall be invested in the name of the Lebanon Valley Coin Club, Inc. Operating Fund.
- B. Funds may be invested in a certificate of deposit only; provided such funds were withdrawn from the General Fund with the consent of the coin club membership approved at a regular meeting.
- C. Investment shall be with a local bank or a savings and loan office as designated by the Board of Directors subject to final approval of the coin club membership.
- D. The investment to be at the prevailing rate of interest and shall be made on a yearly

basis, or other time length as determined by the Board of Directors and may be renewed on the date due. At least three (3) interest rate proposals shall be obtained before reinvesting or renewing the Operating Fund money.

- E. Interest earned by the investments shall be deposited in the General Fund to defray coin club expenses.
- F. Reinvestment – divestment of:
 - 1. Funds from the investments can only be reinvested by the President and the Treasurer with the approval of the Board of Directors.
 - 2. Funds from the investments can be divested with recommendation of the Board of Directors subject to approval of the coin club membership.

Adopted 1966

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