

SACRAMENTO VALLEY COIN CLUB

By-Laws (Revised 2012)

Section 1. Regular meetings shall be held on the second and fourth Wednesday of each month. Informal, extra meetings may be held on a non-regular basis.

Section 2. Dues of \$10.00 per member shall be paid each year and must be paid before March 1, annually. Associate memberships are available at one-half this rate (\$5.00). Lifetime Memberships are available for a one-time payment of \$100.00.

Section 3. An initiation fee of \$1.00 shall be paid by all new members. A member who becomes two months arrears in dues shall lose standing as a member and may be returned to the status of a member in good standing only after making application as a new member and paying the initiation fee of \$1.00 plus the annual dues.

Section 4. The Executive Board may authorize the President to appoint special committees from time to time for specific desirable purposes such as:

- a. Plan and prepare for an annual exhibit or party.
- b. Plan and conduct occasional auctions, field trips, etc.

Section 5. Excepting for fiscal affairs as may become necessary, there shall be no business conducted at Regular Meetings (excepting as already stated in the Constitution or in these By-Laws) other than reading of Minutes of the preceding regular meeting and such announcements of the Executive Board's action as may be of particular interest to the membership as a whole. Regular, planned programs lasting about one hour shall be the principal item on each agenda, and informal or impromptu exhibits or auctions or trading should be included at each regular meeting as the concluding meeting activity.

Section 6. These By-Laws may be amended at any Regular Meeting upon a two-thirds of all members attending such meeting, but such new amendments shall be ratified by a majority vote at the following month's regular meeting before becoming effective.

Section 7. Only members in good standing shall be entitled to vote. The Treasurer shall be required to challenge the vote of any member not in good standing. Quorum shall be 12 members in good standing.

Section 8. Good standing shall be defined as not being in arrears in payment of dues.

Section 9. Any member (in any class) who is duly proven guilty of dishonesty shall be deprived of membership. Removal from Membership shall be by majority vote -- with the membership determining the validity of the proofs involved.

Section 10. Membership cards will have recorded thereon the dues payment record of each member with the Treasurer's initials serving as receipt.

SACRAMENTO VALLEY COIN CLUB, By-Laws (revised 2012) cont.

Section 11. "Robert's Rules of Order" shall prevail at all meetings excepting as specifically stated herein, or in the Constitution.

Section 12. An Assistant Treasurer shall be appointed in accordance with the directions of Section 3 of Article IV of the Constitution. The Assistant Treasurer shall specifically not be assigned duties, which are normally the function of the Treasurer.

Section 13. A Financial Auditing Committee composed of at least two club members shall be appointed by the President. The Financial Committee shall audit the financial records of the Treasurer, the membership lists of the Assistant Treasurer, and other pertinent financial records once during the calendar year of the appointing President.

Section 14. Membership on the Executive Board shall consist of the elected club officers plus the two most immediate past Presidents, each Board member having equal vote at any meetings of the Board. The Executive Board may meet in open session during the first week of each month. Additional, closed or open, meetings may be called by the President. The presiding officer shall be selected in the same order prescribed for Club meetings in Article IV of the Constitution, and the quorum for a meeting shall be three voting members.

Section 15. When a member is in U.S. Military Service, they will be carried as active on the membership rolls, but must notify the Club and get on the active Club list not later than six months after discharge or come in as a new member.

Section 16. A member using vile or profane language to any officer acting within the scope of their official duties shall be suspended from membership or any other penalty the officers deem necessary.

Section 17. Auction Rules.

1. Only members in good standing may consign items for auction. Any persons present, members and non-members alike, may bid on lots consigned to auction. Opening bids are determined by the consignor, but no lot may be started at less than 50 cents. Lots consigned must be entered on an SVCC auction list.

2. Each member may consign up to 5 items per auction list, but only one auction list per member's name per meeting. A consignor may use the name of another member, but only with that member's permission.

SACRAMENTO VALLEY COIN CLUB, By-Laws (revised 2012) cont.

3. There is a nominal cost to consignors to the auction. The SVCC draws a commission on lots sold per the seven tier fee schedule below up to a maximum of \$3.00 per lot. Commission on lots sold for less than \$10.00 is 25 cents. Lots not sold will be assessed a "No Sale" fee of 25 cents per lot regardless of value.

FEE SCHEDULE

<u>Lot Selling Price</u>	<u>Auction Fee</u>
No Sale to \$9.99	\$0.25
\$10.00 to \$14.99	\$0.50
\$15.00 to \$19.99	\$1.00
\$20.00 to \$29.99	\$1.50
\$30.00 to \$39.99	\$2.00
\$40.00 to \$99.99	\$2.50
\$100.00 and up	\$3.00

4. The first 25 lot numbers are reserved for Junior consignors and club donations. No commission or sale fee will be paid on club donations. No commission will be paid by Junior consignors on lots sold up to \$19.99. Junior consignors will pay commissions on any sales of \$19.99 or more according to the fee schedule. Junior members will not be assessed a no sale fee.

5. Consignments submitted for auction may be withdrawn prior to the first cry of the auctioneer, but no later.

6. All prospective bidders will have been given an opportunity to examine any and all lots consigned to the auction prior to the first cry of the auctioneer. The SVCC assumes no responsibility for the identification or grading of lots consigned to the auction. In the event of an error in the identification of a particular lot, the buyer is entitled to restitution in full from the seller. In such a case, the club retains any commission generated by the sale. Except for identification errors, returns are not permitted.

7. The auctioneer's decision on bidders and their respective bids is final. His decision as to the successful bidder is also final. In the event of dispute, the auctioneer may restart the bidding for the particular lot in dispute, at the opening bid.

8. All lots are sold "As is" on a cash basis only (no credit) and must be paid for at the club meeting at which they were sold.

SACRAMENTO VALLEY COIN CLUB, By-Laws (revised 2012) cont.

Section 18. Prior to assuming office, each elected officer, including President, Vice-President, Treasurer, Recording Secretary & Corresponding Secretary, shall take the following Oath of Office. A prior President shall administer the oath to the newly elected President. Once sworn in, the President may administer the oath to all other officers.

I, _____(state name) Do hereby swear or affirm that:

I will faithfully, fully and to the best of my abilities execute my duties and responsibilities as _____(name of office) and I will uphold and abide by the Constitution and By-laws of the club. I will not engage in any conduct detrimental to the club and I will not use my position as a club officer for personal gain or profit. I will return all club property, materials and documents to the club President or incoming club officer at the termination of my period in office or if I am unable to perform the duties of my office. I take this oath freely, voluntarily and without reservations.