

# Tennessee State Numismatic Society Bylaws

## Article I Name and Objectives

**Section 1 -** The name of this organization shall be Tennessee State Numismatic Society, hereafter mentioned as “T.S.N.S or TSNS”.

**Section 2 –** TSNS is formed as a non-profit, non-stock organization of coin dealers, collectors and persons interested in the study and science of numismatics.

**Section 3 –** The objectives of this organization are to promote, extend and protect numismatic activities throughout the state, and to foster and encourage the study of numismatics in all forms and branches; to assist other Tennessee numismatic organizations in bringing about better cooperation between all persons interested in numismatics in the state.

## Article II Principal Office

The principal office of TSNS shall be within the state of Tennessee. The principle office shall be the repository of all records, files, papers and documents pertaining to the business of TSNS, however the organization may have such other and additional offices in the state of Tennessee or elsewhere as its Board of Directors may from time to time designate.

## Article III Purpose

### Section 1 - Charter

TSNS is a not-for-profit organization organized exclusively for charitable, educational and cultural purposes within the meaning of **Section 501(c) (7)** of the Internal Revenue Code.

### Section 2 - Objectives

The objectives of this organization are to promote, extend, and protect numismatic activity throughout the state, support member clubs throughout the state of Tennessee and to foster and encourage the study of numismatics in all its forms and branches; to assist in bringing about better cooperation between all persons interested in numismatics in the state.

### **Section 3: Cooperation**

TSNS shall cooperate with all local, regional and national organizations with similar interest in numismatics.

## **Article IV Membership and Dues**

### **Section 1 – Membership**

Any individual may become a member of the TSNS, upon submitting an application and payment of annual dues.

- a. Application for membership in TSNS shall be in writing on a membership application form as prescribed by the Executive Board.
- b. Any individual applying for membership shall agree to abide by the rules of TSNS and subscribe to its Code of Ethics.
- c. The application and dues shall be sent to the Secretary and the new member shall be entered into the rolls of TSNS. If written and timely objection to such admission is received by the Executive Board, they shall thereupon advise applicant of the nature of the objection and request an answer thereto. This information shall be forwarded to the Executive Board for consideration and action. The Executive Board may accept or reject such application. In the event that the applicant is rejected, he will be notified by the Secretary-Treasurer and his advance dues returned.

### **Section 2 – Dues**

- a. Dues will be set by the Board of Directors from time to time. Categories of membership shall be:

Junior Member (Young Numismatists)

Regular Member

Life Member

Life Club

Honorary Life Members (does not have voting rights)

Junior members (Young Numismatists) for the purpose of these bylaws shall be 18 years of age or less and are ineligible to hold any office in TSNS. Life and Life Club members shall pay a one-time membership fee and will be

exempt from further dues. Honorary Life members given by the Board of Directors shall pay no dues.

b. Membership Year.

The membership year shall be one calendar year beginning January 1<sup>st</sup> of each year. Membership dues shall not be pro-rated.

c. Suspension or Termination for non-payment of dues.

A member shall be dropped from the membership roster after six months of non-payment of dues. Membership will be considered terminated.

d. Resignation.

No member shall be allowed to resign while in indebted to TSNS.

e. Suspension and Expulsions

Any individual shall be dropped from the membership rolls if suspended or expelled for cause by the Board of Directors and will be removed from any further membership privileges.

f. Reinstatement

A member who has been suspended for non-payment of dues or any individual who has resigned their membership may be reinstated upon payment of the current year's dues. If it has been more than two years or more since dues have been paid, the individual must apply as a new member.

## **Article V**

### **Officers and Directors**

#### **Section 1 - Board of Directors**

The direction of the Tennessee State Numismatic Society shall be vested in the Board of Directors. Members of the Board of Directors shall serve without compensation, but may be reimbursed for actual expenses incurred with the approval of the board of directors in the performance of their duties. No Board member shall accept any gratuity.

#### **Section 2 – Board Membership**

- a. The Board of Directors shall consist of the officer positions of President, Vice President, 1st Vice President, 2<sup>nd</sup> Vice President, Secretary-Treasurer, and Historian-Curator and shall be elected to terms of two years. Six (6) directors

at large shall be elected by the general membership. The Immediate Past President shall also serve on the board. All directors shall be members in good standing.

- b. No member shall be eligible for election to the Office of President or 1<sup>st</sup> Vice President unless he/she shall have been a member of TSNS for a minimum of three years and served at least one term as a member of the Board of Governors, 2<sup>nd</sup> Vice President or Secretary-Treasurer.
- c. No immediate family member of an Officer of TSNS shall be allowed to run for any other Officer position. This does not preclude an Officer's family member from running for the board or serving on the Board of Directors. For these purposes, an immediate family member shall be deemed as a: husband, wife, father, mother, son, daughter, or siblings.
- d. Any officer or member of the board of directors who misses two consecutive board meetings may be removed from his/her position.

### **Section 1 - President**

The President shall be the principal executive officer and shall be responsible to the Board of Directors for the general supervision of the business of TSNS. He or She shall preside at all meetings of the Board of Directors and all meeting of the membership. The President shall prepare the meeting agenda with the assistance of the Vice President and Secretary. He or She shall perform other duties and have such other authority as the Board of Directors may delegate from time to time.

### **Section 2 – 1<sup>st</sup> Vice President**

The Vice President shall, in the absence, resignation, or incapacity of the President, perform the duties and have the authority to exercise the powers of the President. He or she shall perform other duties and have other authority as the President or the Board of Directors may from time to time delegate.

### **Section 3 – 2<sup>nd</sup> Vice President**

The duties of the 2<sup>nd</sup> Vice President shall be to assist the President or 1<sup>st</sup> Vice President, upon his/her request. He or she shall also act in the place of the 1<sup>st</sup> Vice President in their absence or disability or succeed the 1<sup>st</sup> Vice President in the event of their resignation or death.

### **Section 4 – Secretary-Treasurer**

The Secretary is the registered agent and recording officer of the TSNS and the custodian of its records. Duties shall include: recording minutes of Board of Directors meetings; keeping a file of all reports; maintaining up-to-date membership lists and conducting correspondence. As the

Treasurer he or she is the financial Officer of the TSNS and shall have duties that include the following: collect dues and receive funds directed to the corporation; deposit general account funds; pay all bills as directed by the President and the Board of Directors and prepare budgets and financial reports. He or she shall perform other duties and have such other authority as the President or the Board of Directors may from time to time delegate. **Secretary-Treasurer shall be bonded.**

### **Section 5 – Curator-Historian**

The Curator-Historian shall supervise all numismatic property of TSNS and keep a chronological account of events important to TSNS including but not limited to the following:

- a. The organization and beginnings of TSNS.
- b. Names of officers and important committees
- c. Growth in membership and area
- d. Summary accounts of annual conventions
- e. Changes, revisions in Constitution and Bylaws
- f. Records of educational programs.

### **Section 6 – Parliamentarian**

The President may appoint a parliamentarian to assist in meetings and other functions.

### **Section 7 – Prohibitions**

No Officer, Director, or any member of a committee shall incur any expense on behalf of TSNS except normal budgeted operating expenses in the name of TSNS without approval of the board of directors. A board member may not vote at a Board of Directors meeting on any matter in which he or she has a vested or financial interest.

### **Section 8 – Vacancy**

In the absence, resignation from office, incapacitation or death of the President, the 1<sup>st</sup> Vice President shall assume the duties of the President. If the 1<sup>st</sup> Vice President does not assume office, the successor shall be the Secretary-Treasurer.

### **Section 9 – Removal from Office**

Any Officer or Director may be removed from office upon showing a willful disregard of the TSNS Code of Ethics, By-laws, or upon conviction of a felony or activities, which brings

disrespect to TSNS. A vote of two-thirds affirmative vote of the Board of Directors shall be required to remove any Officer or Board member.

## **Article VI**

### **Election of Officers and Directors**

#### **Section 1 – Voting**

All Officers and Board members shall be elected by a majority vote during the election process as outlined by TSNS policy. Mail in ballots shall be the only means of voting. Each regular or life member in good standing shall have one vote.

- a. The President, in the fall issue of the official TSNS shall issue a call for nominations of Officers and Directors. Nominations shall be submitted to the Secretary in writing. A nominee must be at least 18 years of age, a regular or life member in good standing for at least one year. Nominations may be made by any member in good standing. Nominations shall close 60 days prior to the opening date of the annual convention. Official ballots shall contain only the names of those who have accepted the nomination.
- b. The Secretary will notify the nominees of their nominations by the November TSNS convention. Each nominee must accept their nomination verbally or in writing to the Secretary. All persons accepting nominations shall have their names placed on the ballot. If there are not at least two nominees for any Office to be filled at the next election the Board of Directors may place in nomination a qualified nominee, subject to that person's acceptance. At the time a Director accepts the nomination to run for higher office, he/she must tender his/her resignation from the Board of Directors, effective at the next Annual Meeting.
- c. An official numbered ballot shall be printed, showing the offices to be filled and the nominees with their biography to each office. Official ballots shall be mailed to the last known address of each regular and life member in good standing, at least one month prior to the date of the general membership meeting, together with a return envelope, addressed to the secretary to receive. Marked ballots must be returned not later than twenty (20) days prior to the date of the annual meeting. The ballots shall remain sealed until the March show. The President shall select at least three (3) disinterested individuals to tabulate the results of the balloting in a format determined by the Board of Directors. The results shall be to the Secretary of TSNS. The Secretary shall open this sealed envelope at the annual membership meeting and the results read at the meeting. The candidates receiving the largest number of votes for respective offices shall be declared duly elected. The ballots and tabulations shall be available for inspection by any member of

TSNS, at the general membership meeting. As to those positions of Officer or Board Member in which there are not at least two (2) nominees and the Board of Directors does not name a nominee, that position shall be deemed automatically filled by the one (1) individual who has accepted the nomination, and no vote shall be required by the general membership.

### **Section 2 – Nomination Statement**

Prior to the election, candidates who have been nominated for office may present a “nomination statement” (biography) to the general membership. The statement shall be available in the TENNCOIN News.

### **Section 3 – Starting Date**

All duly elected Officers and Directors shall take office at the March General Membership meeting.

### **Section 4 – Terms of Office**

Elected President and 1<sup>st</sup> Vice President shall serve for a term of two years. All board positions shall serve a four (4) year term. One half of the Board of Directors (3 Directors) shall be elected to the board on alternating elections.

## **Article VII Committees**

The President shall appoint such standing and special committees as deemed necessary and useful to carry out the purposes of TSNS.

## **Article VIII Board Meetings**

### **Section 1 – Board of Directors Meeting**

A regular meeting of the Board of Directors shall take place on the Friday evening during the two semi-annual shows commencing at the close of that days event. A third meeting shall be held on Friday evening at the annual Blue Ridge Numismatic Associations show. The President may call meetings of the Board of Directors at any time and a special meeting can be called upon written request of at least three Directors.

### **Section 2 – Quorum**

At any meeting of the Board of Directors, a majority of the Officers and Directors shall constitute a quorum for the purpose of transacting business. In the event of lack of a quorum, a

lesser number may recess the meeting to some future time, with written notice to the absent Directors.

### **Section 3 – Voting**

At all meetings of the Board of Directors, each Director and Officer, except the President, shall have one vote. The President's vote will only be used as a tiebreaker. Proxies are not permitted.

### **Section 4 – Voting for Action**

Any action required or permitted at a meeting of the Board of Directors shall be made by a majority vote of the attending quorum. Any action required to be taken in an electronic format shall be accomplished by a majority Board vote. Any vote of the Board of Directors shall be considered an act of the Board and duly noted by the Secretary. As a means of checking the vote, the secretary shall be required to print a copy of the individual votes of the board when not a unanimous vote.

### **Section 5 – Conduct of Meeting**

Meetings of the Board of Directors shall be conducted in accordance to a current Robert's Rules of Order.

## **Article IX General Membership Meetings**

### **Section 1 – Semi-Annual Membership Meeting**

A general membership meeting will be held at the semi-annual conventions. This meeting will be used for the purpose of informing the membership of the health and well-being of the TSNS organization. Voting on any revisions or changes to the by-laws shall be at these meetings. Awards for exhibits will be also awarded at this meeting. The Secretary shall publish notification of the General Membership meeting in the official magazine, addressed to members at their last known address as it appears on the membership list of the Corporation. This notice shall be mailed or published at least fourteen (14) days prior to the date of the annual meeting.

### **Section 2 – Quorum**

A majority of the Directors present at the duly published meeting shall constitute a quorum.

### **Section 3 – Voting**

Only regular and life members in good standing shall be entitled to vote on any or all matters coming before the meeting. Each vote must be cast in person. Proxies are not permitted.

# **Article X**

## **Committees, Appointments and Employees**

### **Section 1 – Committees**

The Board of Directors shall authorize and define the powers and duties of all committees. The President shall appoint all committee members, subject to confirmation of the Board of Directors.

### **Section 2 – Appointments**

The President may, as soon as he or she is installed, with the approval of the Board of Directors, appoint a Sergeant-at-Arms, Parliamentarian and others as may be necessary. The President also may appoint or hire, with the approval of the Board of Directors, a Bourse Chairman.

### **Section 3 – Bourse Chairman**

a. The Bourse Chairman/Chairwoman (Chair) shall be appointed by the President subject to the approval of the Board of Directors unless currently under contract to TSNS. The salary for the Bourse Chair shall be set by the board from time to time by resolution. **The Bourse Chair shall be bonded.**

b. The Bourse Chair shall be authorized to collect funds in the name of TSNS and shall deposit those funds into the TSNS account. Any deposits or payouts will be in accordance with Article XI, Contracts, Checks and Deposits.

### **Section 4 – TENNCOIN NEWS Editor**

The editor of TENNCOIN NEWS shall be an independent contractor hired by the board and shall perform such duties and be paid such sums as the Board of Directors shall determine from time to time.

# **Article XI**

## **Contracts, Checks and Deposits**

### **Section 1 – Contracts**

The Tennessee State Numismatic Society's, Board of Directors, on a majority vote, may authorize any Officer or Agent of TSNS to enter into any contract or execute and deliver any instrument in the name of and on behalf of TSNS and such authority may be general or confined to specific instances.

## **Section 2 – Checks, Drafts, etc.**

All checks, drafts or other orders for the payment of money, notes or other evidences of indebtedness issued in the name of TSNS, shall be signed by such Officer or Agent of TSNS and in such a manner that shall be determined by the resolution of TSNS's Board of Directors. Any payout of (**dollar amount to be determined**) or more shall require signatures of two individuals whose name and signatures are on file with TSNS's banking institution.

## **Section 3 – Deposits**

All funds of the Tennessee State Numismatic Society shall be deposited in insured accounts to the credit of TSNS in banks, trust companies and other depositories as the Board of Directors selects and approves.

# ***ARTICLE XII FISCAL LIMITATIONS***

*Any intended action affecting the assets or reserves of the Corporation must be in accordance with the provisions of the Articles of Incorporation, and must be approved by a two-thirds vote of the Board of Directors.*

# **Article XIII Restrictions of Operations**

## **Section 1 – Assets**

No part of the assets of TSNS shall accrue to the benefit of, or be distributable to its members, Officers or other persons, except that TSNS shall be authorized and empowered to pay reasonable compensation for services rendered.

## **Section 2 – Activities**

No part of the activities of TSNS shall involve the promulgation of propaganda or influence of legislation and TSNS shall not participate in or intervene in any non-numismatic campaign on behalf of or against any candidate for public office.

### **Section 3 – Other Provisions**

Notwithstanding any other provisions of these bylaws, TSNS shall not carry on any other activities not permitted by a corporation exempt from federal income tax **under Section 501(c) (?)** of the Internal Revenue Code of 1986 (or the corresponding provisions of any further United States Internal Revenue Code).

### **Section 4 – Books and Records**

Correct books and records of TSNS accounts shall be kept and shall also keep minutes of the proceedings of its members, Board and committee having any of the authority of the Board and shall keep at its registered or principal office a record of names of the members entitled to vote. Upon request, any member or an agent or attorney may inspect all books and records of TSNS for any proper purpose at any reasonable time.

### **Section 5 – Insurance**

No person who is serving or has served as a member of the Board of Directors shall have any personal liability to TSNS for monetary damages for breach of duty of care or other duty as a member of the Board; provided that this provision shall not eliminate or limit the liability of such person for any appropriation, in violation of his or her duties, of any business opportunity of TSNS, Inc.; for acts or omissions not in good faith which involved intentional misconduct or knowingly violate the law; or for any transaction from which such person derived an improper personal benefit. The limitation of liability conferred in this Section shall be in addition to and not in lieu of, all other limitations, immunities, and indemnities conferred by law, these articles and the Bylaws of TSNS.

## **Article XIV Bylaws**

### **Section 1 – Amendments**

a. Only the Officers and Voting Board Members by a majority vote may amend, alter or repeal these bylaws.

b. Any proposed change(s) or amendments(s) may originate with the Board of Directors. Upon approval by a majority of the Board of Directors, the proposed change(s) or amendments(s) to the bylaws shall be deemed changed and official.

### **Section 2 – Interpretation**

The Board of Directors' interpretation of the bylaws shall be considered the correct interpretation when reached by a majority vote.

### **Section 3 – Implementation**

These bylaws shall become effective immediately upon adoption.

## **Article XV Dissolution**

### **Section 1 – Dissolution**

Dissolution of the Tennessee State Numismatic Society may only be made by a unanimous vote of the Board of Directors in attendance of any duly published meeting.

### **Section 2 – Disposition of Assets**

Upon the dissolution of TSNS, the Board of Directors shall, after paying, or making provisions for the payment of all the liabilities of the corporation, dispose of all the assets of TSNS. The assets shall be distributed to such organizations that are organized and operated exclusively for charitable, educational, numismatic, or literary purposes as shall at the time qualify as an exempt organization or organizations under **Section 501(c) (3)** of the Internal Revenue Code of 1986 (or the corresponding provisions of any future United States Internal Revenue Law), as the Board of Directors shall determine. Any such assets not so disposed of shall be disposed of by the Circuit Court of the county in which the principal office of TSNS is then located, exclusively for such purposes as said Court shall determine, which are organized and operated for such purposes as noted above.

# **Appendix I**

## **Classes of Membership and Qualifications**

### **GENERAL QUALIFICATIONS**

Any person interested in numismatics who has been recommended by one member, who is currently in good standing of Tennessee State Numismatic Society and shall have paid dues, shall be a member in one of the designated classes of membership.

### **REGULAR MEMBER**

Any individual who meets the general qualifications for membership or any numismatic club or other organizations interested in the advancement of the knowledge of numismatics and the friendly relationship with others of like interest.

### **JUNIOR MEMBER**

Any person, not older than 18 years of age who is interested in the advancement of the knowledge of numismatics and who has written approval of a parent or legal guardian, and meeting the general qualifications for membership shall become a Junior Member upon recommendation of a Regular or Life Member and payment of dues. Junior members under the age of 18 shall have written approval of a parent or legal guardian before becoming eligible to be a member. A Junior Member may not hold any office within TSNS. A Junior Member may elect to become a Regular Member at the age of 18 for the purposes of voting and holding office on the board of directors if so elected.

### **LIFE MEMBER**

Any person who meets the general requirements for membership is eligible to become a life member, with all the rights, privileges and benefits of regular membership.

### **HONORARY LIFE MEMBER**

Any individual or association rendering outstanding service to Tennessee State Numismatic Society may be proposed for an honorary life membership and may be so accepted subject to the approval of a majority of the Board of Directors. An honorary life member may not vote or hold office. Such membership shall be for a term designated by the Board of Directors.

## **Appendix II**

# **Tennessee State Numismatic Society**

## **Code of Ethics**

Membership in the Tennessee State Numismatic Society is a privilege extended to those persons and organizations deemed worthy and are not a matter of right. Such membership can be maintained only until the Board of Governors determines that the conduct of a member has been such that, in the best interest of the association, his membership should be terminated. For the guidance of its members, this Code of Ethics has been duly adopted by the Board of Governors under the authority invested in it by the state charter and the bylaws of the association. A breach thereof by any member reflects, directly or indirectly, upon all other members. The Board of Governors shall consider such a breach prejudicial to the welfare of the association and cause for action.

As a member of the Tennessee State Numismatic Society:

I agree to support and be governed by the State Charter and bylaws of the association, and such rules, policies and regulations as may be in force from time to time;

I agree to conduct myself so as to bring no reproach or discredit to the association, or impair the prestige of membership therein;

I agree to base all of my dealings on the highest plane of fairness and morality;

I agree to neither buy nor sell numismatic items of which the ownership is questionable;

I agree to conform to the accepted standards of dignified advertising.

I agree to take immediate steps to correct any error I may make in any transaction;

I agree not to sell, exhibit, produce, nor advertise counterfeits, copies, restrikes, and reproductions of any numismatic items if their nature is not clearly indicated by the word "counterfeit", "copy," "restrike", or "reproduction" incused in the metal or printed on the paper thereof, with the exception of items generally accepted by numismatists and not in any way misrepresented as genuine;

I agree to represent a numismatic item to be genuine only when, to the best of my knowledge and belief, it is authentic;

I agree to fulfil all contracts made by me, either orally or written, to make prompt payments upon delivery, and to return immediately any item that is not satisfactory;

I agree to give aid to members in their quest for numismatic knowledge.