

Charter, Constitution, Bylaws and Code of Ethics for the North Carolina Numismatic Association, Inc.

The Executive Board of the North Carolina Numismatic Association, Inc. (“NCNA”) unanimously approved and adopted on June 1, 1975, the following revised charter and constitution and bylaws of this Association, to become effective on January 1, 1976, and further amended by the membership of the Association on October 14, 1978, October 14, 2000, March 13, 2010, October 4, 2014 and February 13, 2016.

CHARTER AND CONSTITUTION

We, the undersigned, do hereby associate ourselves into a non-profit corporation under and by virtue of the laws of North Carolina known as the non-profit corporation act, and being North Carolina General Statutes 55a and the amendments thereto, and to that end do hereby set forth:

1. The name of this corporation is the North Carolina Numismatic Association, Inc.
2. The period of existence of this corporation is unlimited.
3. The purposes and objectives for which this corporation is formed are as follows:
 - (a) To bring together in fellowship persons, numismatic clubs and kindred organizations interested in the science of numismatics.
 - (b) To advance the science of numismatics.
 - (c) To promote educational and charitable activities in the field of numismatics.
 - (d) To foster and promote the formation of clubs throughout North Carolina whose members are interested in the science of numismatics.
 - (e) In order to properly pursue the objects and purposes set forth above, the corporation shall have full power and authority to purchase, lease, hold mortgage, convey and otherwise acquire or dispose of all kinds of property, both real and personal, both in this state and in all other states and countries, and generally perform all acts which may be deemed necessary or expedient to carry out the objectives and purposes for which the corporation is created.
4. The corporation shall have two classes of memberships.

- (a) *Class A* members are individuals. Each shall have the right to attend any and all General meetings of the corporation, and have voting privileges as prescribed and authorized by the bylaws of the corporation.
 - (b) *Class B* members are numismatic clubs and kindred associations. Each shall be entitled to one delegate at any and all General meeting(s) of the corporation as prescribed in the bylaws. Such delegates shall have voting privileges as authorized by the bylaws of the corporation.
 5. The officers and directors shall be elected as provided for in the bylaws of the corporation.
 6. Upon dissolution or liquidation of the corporation, the assets of the corporation shall be disposed of by the Executive Board subject to the restrictions hereinafter set forth. The board must distribute the assets to the following and only eligible recipients: national, regional, state or local numismatic associations or societies, public libraries, archives or museums.
 7. The address of the registered office is Post Office Box 1784, Fuquay-Varina, NC 27526, and the name of the registered agent is Jim Neely at the above stated address. The address and/or agent are subject to change at any time the board deems appropriate. Any changes will be added to these bylaws.
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BYLAWS

The North Carolina Numismatic Association, Inc., in order to best carry out the objectives and purposes set forth in the charter granted to it by the state of North Carolina on September 18, 1959, as amended on March 30, 1972, does hereby adopt the following bylaws and regulations.

Article I: General Information

- Section 1 The name of this organization is the North Carolina Numismatic Association, Inc., hereinafter referred to as “NCNA” or “Association.”
- Section 2 The NCNA is formed as a non-profit, non-stock organization of individuals, numismatic clubs and kindred associations interested in the study and science of numismatics.

Section 3 The fiscal year and membership year of the Association shall be the same as the calendar year.

Article II: Membership Eligibility

Section 1 The membership of the NCNA shall consist of *Class A* and *Class B* memberships. *Class A* memberships will be Regular, Family, Junior, Life and Honorary Life. *Class B* memberships will be coin clubs and any other multi-member organizations. Memberships are not transferable from one person or entity to another.

Section 2 All members shall be entitled to all privileges of the Association, including the right to vote and receive the official publications of the NCNA. Junior members shall not be eligible to hold office. Honorary Life members shall not be eligible to hold office unless they were Regular members or Life members of the Association at the time “Honorary Life Membership” was conferred upon them.

Section 3 *Regular Membership:* Regular members shall be individuals 18 years of age or older. They will be assigned an appropriate membership number by the Secretary. *Class B* members, "clubs, etc." will have distinctive membership numbers but pay the same dues as Regular members.

- (a) Upon approval of the President and Secretary, Regular members attending college or trade school may have their dues waived. The student must submit a written request-of-waiver to the Secretary no later than March 1 of each year. The age of the student is not relevant.
- (b) Annual dues for a NCNA member club in good standing will be waived if the club has five (5) NCNA members, provided that the NCNA member club secretary provides a list of NCNA members in the respective club to the Secretary of the NCNA for verification of membership before March 1st of the year in which the waiver of dues is requested.

Section 4 *Family Membership:* Family membership shall be two individuals eighteen-years-of age or older and residing at the same location, one adult (a parent over the age of 18) and one or more children under the age of 18 residing at the same location, or two adults and one or more children under the age of 18 residing at the same location. They will be assigned appropriate membership numbers by the secretary. The “Family” of

individuals must reside together; any other adults applying for membership residing at the same location will be placed in another membership category. The student "waiver-of-dues" discussed under regular membership may apply here also.

Section 5 *Junior Membership:* Any individual who is under eighteen-years-old is eligible for Junior membership. They will be assigned an appropriate membership number by the secretary.

Section 6 *Life Membership:* Any individual or club being a member of the NCNA for at least three years shall be eligible for Life membership provided the application is approved by at least a two-thirds vote of the full Executive Board. A Life membership number will be assigned by the secretary.

Section 7 *Honorary Life Membership:* This honor may be conferred only upon written nomination by a minimum of three members of the NCNA, and approved by a majority vote of the Executive Board. The person must have performed for the NCNA or the science of numismatics some particular or noteworthy service, and be considered to be deserving of the special and distinctive title of "Honorary Life Member."

Article III: Application for Membership - Admission - Dues

Section 1 Applications for Regular, Family (a separate application for each individual member), Junior, Club and Life memberships shall be made in writing on forms provided by the NCNA. Each application shall indicate the name, address and occupation of the applicant; and, if an individual, full date of birth as well as the type of membership requested. All applications are to be filled out in their entirety, signed by the applicant and proposer and dated.

Section 2 Applications for Regular, Family, Junior, Club, and Life memberships shall be sent to the secretary together with advance payment of appropriate dues. If the application is complete and in order, the secretary shall admit the application to membership. The application will be considered in order only after the following conditions are met:

- (a) The full name of the applicant is printed in the NCNA Journal.
- (b) All of the conditions of Section 3 are met.

Section 3 If written objection to membership is received by the secretary within thirty days of publication in the NCNA *Journal*, the secretary shall refer it to the president. The

president shall advise the applicant of the nature of the objection, and permit the applicant to answer the objection in writing. Upon receipt of an answer from the applicant, the president shall present all available information to the Executive Board for consideration and action at its next regular meeting. The board may either accept or reject the application, with such action taken to be recorded in the minutes of the board meeting.

(a) If the Executive Board accepts the application, the applicant shall be admitted to the Association and furnished a membership card and number by the secretary.

(b) If the application is rejected, the applicant will be notified and the advance payment of dues will be refunded.

Section 4 Applications for Life membership shall be sent to the secretary together with advance payment of the required fee. All Life membership applications must be approved by a two-thirds vote of the full Executive Board. If the board accepts the application, the applicant shall be furnished a Life membership card and number by the secretary. Section 3 does not apply to life memberships.

Section 5 The dues and fees of all classes of members shall be fixed by the Executive Board, and can be changed at any time. Life members and Honorary Life members shall not be assessed annual dues.

Article IV: Resignation - Suspension - Expulsion

Section 1 No member shall be permitted to resign from the Association while he/she is indebted to it in any manner, or while charges are pending against him/her.

Section 2 Annual dues will be payable to the secretary on January 1st of each year. Any member who fails to pay his/her dues by March 31st shall be sent a final notice. If the dues are not paid in full by June 30th, the member shall be dropped from the membership rolls and removed from the mailing list. He/she may be reinstated by paying his/her dues before January 1st of the following year. Afterwards, he/she must complete the entire application process.

Section 3 Whenever written charges are brought against any member for conduct prejudicial to the welfare of the Association, the charges shall be signed by the person making them and filed with the president. The identity of the person making the charges shall not be

made known, except to the accused and the Executive Board. The accused shall be furnished a copy of the charges against him/her, and shall be afforded a period of thirty days to enter a written defense. The matter will then be referred to the Executive Board, who shall determine the case under such rules as they may adopt. The Executive Board may dismiss the charges, or it may censure, suspend or expel the accused member. The board may cause the result of its actions to be made public. Until the final decision of the Executive Board, the accused member shall continue in good standing.

Section 4 The Executive Board may change the dates of March 31st and June 30th in Section 2 if and when it becomes necessary.

Article V: The Executive Board - Officers and Directors - Duties

Section 1 The Executive Board of the NCNA shall be comprised of: president, first vice-president, second vice-president, secretary, treasurer and nine (9) directors. The immediate past president shall continue on the board as an ex-officio member for one year.

- (a) No member shall be eligible for election to the board until he/she has held membership in the NCNA for a minimum of thirty (30) months. Time as a Junior member may be counted.
- (b) The term of elected officers will be for one year. The term of office for the nine directors shall be as follows; three shall be elected for a period of three years; three shall be elected for a period of two years; three shall be for a period of one year. Thereafter, term of office shall be for three years. Three directors shall be elected each year to fill the expired terms of three directors.

Section 2 The president shall have general supervision over all the affairs of the Association. His/her duties shall include, but not be limited to, the following:

- (a) To preside over all meeting of the Association.
- (b) To call meetings of the Executive Board and preside thereat.
- (c) To appoint all district and club representatives, and all committees that may be necessary, and to remove them for failure or inability to perform task assigned,

and to fill by temporary appointment any vacancy which may occur in any appointive office.

- (d) To recommend to the Executive Board the removal from office any elected official who is unable to fill the duties and requirements of his office, and upon approval of the board to fill by temporary appointment any vacancy in such elective office until a successor is duly elected, except for office of president which will be succeeded by first vice-president.
- (e) If required by the board, to countersign all proper warrants drawn by the secretary on the treasurer. He may delegate the first vice-president to perform all or a portion of this function.
- (f) To receive regular report from the secretary at each meeting of the board.
- (g) To require a call for nominations of officers and directors to appear publicly.
- (h) May be ex-officio member of any committee, and/or may appoint any officer to perform this function on the president's behalf.
- (i) To call a minimum of two meetings of the Executive Board each year, one of which will be held at the annual convention, with the other meeting or meetings to be held at discretion of the president during the calendar year.
- (j) Shall conduct all meetings of the board and all conventions in accordance with Roberts Rules of Order.
- (k) Ascertain that a quorum is present for the transaction of any business at meetings of the board. A simple majority of the officers and directors shall constitute a quorum.

Section 3 The duties of the first vice-president shall be:

- (a) To assist the president, upon his request, in the discharge of his duties.
- (b) To act in the place of the president, in case of his/her absence or disability.
- (c) To succeed to office of president in case of death or resignation.
- (d) To act as membership chairman.

Section 4 The duties of the second vice-president shall be:

- (a) To assist the president, upon his/her request, in the discharge of his/her duties.
- (b) To act as club representatives' chairman.
- (c) To succeed to the office of president if, in the rare event that the president and then the first vice-president are unable to complete the presidential term.

Section 5 The duties of the secretary shall be:

- (a) To keep a true and accurate record of the minutes and all meeting of the Executive Board, and meetings of conventions, and all transactions of the NCNA, and preserve all documents pertaining to matters of his/her office. A copy of the minutes of each official meeting shall be sent to each member of the board.
- (b) To remit any funds received by the NCNA to the treasurer at least once each month, or deposit all receipts in the bank account of the NCNA, furnishing a deposit receipt to the treasurer for his/her records.
- (c) If required by the board, to prepare and sign all proper warrants on the treasurer, and forward them to the president for countersignature.
- (d) To receive all applications for membership properly prepared and accompanied by the advanced payment of dues; and, if in order, shall admit the applicant to membership and furnish a numbered membership card to the new member.
- (e) To receive all Life membership applications and fees, and, if applicant is approved by the board, issue a Life membership card with a permanent Life member number.
- (f) To maintain an accurate membership roll of the NCNA.
- (g) To perform all duties in connection with the nominations and election of officers and directors, as may be required by the bylaws.
- (h) The same person may be elected to hold the office of treasurer as well as the office of secretary.
- (i) The Executive Board may choose to add the elected office of corresponding secretary to the board to alleviate the work of the secretary, or the president may choose to appoint an NCNA member to the position of assistant secretary for the same purpose. In either case, the secretary, with the board's approval shall decide the person's duties.

Section 6 The duties of the treasurer shall be:

- (a) To receive all moneys of the Association from any source, deposit all receipts in a bank account of the NCNA at least once each month, and be prepared to furnish a financial report at each meeting or when called upon by the president and/or Executive Board.
- (b) To pay out money as required by the board.

- (c) To invest and reinvest funds of the Association in accordance with instructions of the board.
- (d) To prepare an accounting of all funds received, and issue a detailed report of all receipts and disbursements at the end of each fiscal year to the board.

Section 7 The Executive Board will consist of president; first vice-president; second vice-president; secretary; treasurer and nine directors. As stated earlier, a quorum consisting of a simple majority of the entire board must be present for the transaction of any official business.

Some of the Executive Board's duties are;

- (a) Determine the time and location of the annual NCNA convention
- (b) Determine the form and content of the membership applications, membership cards and official election ballots.
- (c) Rule on admission of applicants against whom objections have been raised.
- (d) Rule on any formal charges that have been brought against a member, and determine any action to be taken.
- (e) Fix all types of annual membership dues and set the Life membership fee.
- (f) Determine the duties of all appointees unless these duties are stated elsewhere in these bylaws.
- (g) Decide which officials shall be bonded, and determine the amount of such bonds.
- (h) With the exception of the president, any officer or director unable or unwilling to discharge the requirements of his/her office shall be subject to removal. The board shall take appropriate action based on recommendations of the president. The officer or director in question has the right to be present and defend himself/herself.
- (i) To advise and consent in the president's appointment of a replacement to fill any vacancy on the board.
- (j) If the president is unable or unwilling to discharge the requirements of his office, the first vice-president has the authority to call a meeting of the board for the purpose of removing the president. The president has the right to be present and defend himself/herself.

Section 8 In the event of an emergency requiring immediate action, the president is authorized to convene an emergency committee of himself and five other board members. This

committee may act on the behalf of the entire board; however any action must be ratified by the Executive Board at its next meeting.

Section 9 General Expectations:

NCNA board members are expected to attend all board meetings and be actively involved in NCNA business and work. Those missing two or more meetings within a year, without just cause (as determined by a quorum of the board), are subject to replacement. Members anticipating an absence should report such to the president or secretary in advance of the absence.

Article VI: Election of Officers and Directors

Section 1 Each year the president will call for nominations of officers and directors, and such notice will be made public. Nominations may be made by any NCNA member in good standing and any person so nominated must likewise be a member in good standing. Also, he/she must meet the "length of membership" requirement of Article V. Section 1.

Section 2 Nominations shall be made for all offices, including vacancies for three directors. For a nominee to be accepted as a candidate he/she must receive a minimum of two separate nominations; no "self nominations" are allowed.

Section 3 Nominations shall be in writing and shall be sent to the secretary, who will promptly contact the qualifying nominees, notifying them of their nomination and requesting their acceptance in writing. Also, the secretary will promptly notify the nominating committee of all qualifying nominees and their status of acceptance.

Section 4 Nominations shall close sixty (60) days prior to the opening date of the annual convention.

Section 5 Immediately following the closing date of nominations, the names of all nominees who have accepted the nomination shall be entered on a printed official ballot. Copies of this ballot shall be mailed to each member of the NCNA in good standing, together with an envelope marked "Official Ballot," and a return-addressed envelope to the attention of the secretary.

Section 6 Those envelopes containing the executed ballot returned to the secretary by his/her designated time shall be retained by him/her unopened, and shall be delivered to the chairman of the election committee on the first day of the annual convention.

- Section 7 In case there are no nominations for any particular seat on the board, nominations will be made in a manner to be determined by the board.
- Section 8 A canvass of all ballots shall be made by the election committee, and a report of the election results shall be furnished to the president. With the approval of the president, the results may be posted in a conspicuous location at the convention site. Complete election results shall be published in the next official publication of the NCNA.
- Section 9 Those officers and directors duly elected shall be installed into office, and immediately assume their duties, and will continue to hold office until their successors have been duly elected and installed.
- Section 10 Should any current director(s) be elected an officer, the vacancy created on the board by virtue of his/her election as an officer shall be filled by the Executive Board, with serious consideration given to any unsuccessful director candidates from the most recent election.
- Section 11 Each officer or director, upon the expiration of his/her term of office, shall deliver to his/her successor all books, papers, money and other property of the NCNA in his/her possession. He/she will then be relieved of any bond or obligations to the NCNA.

Article VII: Appointed Officials - Duties

- Section 1 The president at shall make the appointment of non-elected officials at beginning of each fiscal year, or at any other time that he feels is appropriate.
- Section 2 The director of conventions, with the approval of the Executive Board, shall have general supervision over all aspects of a convention; publicity, bourse table renting and activity, exhibit displaying, educational programs, security, registration, hospitality and all other promotions contributing to the success of a "first class" convention.
- (a) He/she shall appoint a chair and members of the various committees, allowing each chair considerable leeway in the conduct of the activities of his/her committee, while at the same time observing the progress and offering suggestions for the effective outcome of the committee's work.
- (b) He/she shall assist in the location and in the inspection of sites officially offered to the NCNA for conventions.

- (c) He/she shall prepare and submit to the Executive Board for approval, a convention budget, using suggestions from NCNA officials and committee chairs. The budget shall be based upon the space allotted for the convention, the estimated number of bourse tables, the number of exhibit tables, the expense of advertising, the expense of security, insurance fees, hospitality and banquet expenses and numerous incidental expenses.
- (d) He/she shall follow the expense budget; and, in so far as possible keep within the allotted budget.
- (e) As soon after the convention as possible, he/she shall prepare a report of the activities of the convention for the Executive Board. Each committee chair shall furnish the director of conventions a report of the activity of his/her respective committee, including an itemized account of expenses, to enable the director to prepare his/her report.

Section 3 The duties of the advertising manager are to supervise all matters relating to advertising.

- (a) He/she shall assist in the allotment of advertising space within official publications of the Association. He/she shall also assist in the setting of rates for advertising space.
- (b) He/she shall assist in securing advertising accounts.

Section 4 The duties of the editor of the official publication of the NCNA, as well as Association news releases, shall be to collect and organize suitable material on numismatic subjects for publication. He/she is also responsible for the publication and distribution of said material.

Section 5 The duties of the club representative chairman shall be to supervise and direct the representatives of the coin clubs throughout North Carolina, and to aid in the formation of new local numismatic organizations. The club representatives will be expected to:

- (a) Distribute numismatic information and do everything practical to promote the general interest in numismatics.
- (b) Keep informed regarding members and collectors, and matters of numismatic interest in his/her respective territory.
- (c) Encourage new collectors and obtain new members.
- (d) Investigate any disputes and report his findings to the chairman.
- (e) Furnish to the chairman reports of his activities, when requested.

Section 6 The president may appoint, as needed, the following: historian, curator; parliamentarian. The duties of each shall be set by the Executive Board at the time of appointment, and may be revised or amended at anytime.

Article VIII: Meetings - Conventions and Business

Section 1 The NCNA shall meet in convention at least once each year at a time and place as may be decided by the Executive Board. The time and place shall be announced by the president in at least three public announcements prior to the convention. Other official meetings of the Association or sponsored club shows may be held with the approval of the board.

Section 2 To expedite the work of the convention, the president shall make timely appointments of the following:

- (a) An election committee of not less than three members, whose duty shall be to canvass the official ballots and report the results at an appropriate time during the convention.
- (b) An auditing committee of not less than three members, whose duty shall be to audit all reports and accounts of the Association, and report thereon as soon as possible. The Executive Board may retain the services of a certified public accountant or a firm of public accountants to aid the auditing committee.
- (c) Such other committees as the president may deem advisable to facilitate the work of the convention.

Article IX: Special Provisions - Late Additions - Future Bylaws Amendments

Section 1 No officer, director, committee or member shall incur expense in the name of the NCNA except with authorization or approval from the Executive Board.

Section 2 Reproduction of the Association's seal/logo shall be used for no purpose other than official items, except with the authorization and approval of the Executive Board.

Section 3 Administrative changes regarding the operation and management of the Association, not affecting the voting rights or benefits of the members of the Association, their eligibility for office or the structure of the Executive Board, can be made by the Executive Board by an affirmative vote of two-thirds of its members.

- Section 4 Proposed amendments to the bylaws affecting the voting rights or benefits of the members of the Association, their eligibility for office or the structure of the Executive Board shall require:
- (a) An affirmative vote of two-thirds of the Executive Board.
 - (b) Publication of the proposed amendment in the official publication of the Association.
 - (c) A minimum 30-day member comment period following publication.
 - i. If opposing comments are received, the Executive Board will review the comments and determine whether revisions to the proposed amendment are needed prior to a vote of the membership.
 - (d) The final version of the proposed amendment will be presented at the next official meeting of the Association.
 - (e) A simple majority vote will be required, from a quorum of ten (10) NCNA members in good standing, excluding members of the Executive Board, to adopt the proposed amendment.

Article X: Member Code of Ethics

Membership in the North Carolina Numismatic Association is a privilege extended to those persons and organizations deemed worthy thereof and is not a matter of right. Such membership can be maintained unless the Executive Board determines that the conduct of a member has been such that, in the best interest of the Association, his/her membership should be terminated.

The procedures to investigate and act on any written complaints will follow the same guidelines as the NCNA "Dealers Code of Ethics" which can be found in Article XI of these bylaws.

For the guidance of members, this Code of Ethics has been duly adopted by the Executive Board under the authority vested in it by the State charter and the bylaws of the Association. Any violation of this code will be grounds for expulsion from the North Carolina Numismatic Association.

NCNA MEMBER CODE OF ETHICS

As a member of the North Carolina Numismatic Association, I agree to comply with the following standards of conduct:

To support and be governed by the State charter and the bylaws of the Association, and by such rules, policies and regulations as may be in force from time to time.

To conduct myself as to bring no reproach or discredit to the Association, or impair the prestige of the membership therein.

To base all of my dealings on the highest plane of justice, fairness and morality, and to refrain from making false statements as to the condition of a coin or as to any other matter.

To neither buy nor sell numismatic items of which the ownership is questionable.

To conform to the accepted standards of dignified advertising.

To take immediate steps to correct any error I may make in any transaction.

Not to sell, exhibit, produce or advertise a counterfeit, copy, restrike or reproduction of any numismatic item if its 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.

To represent a numismatic item as genuine only when, to the best of my knowledge and belief, it is authentic.

To fulfill all contracts made by me, either oral or written, to make prompt payments upon delivery and to return immediately any item that is not satisfactory.

To give aid to members in their quest for numismatic knowledge.

To comply with the "Dealers Code of Ethics" with respect to my sale or purchase of any numismatic item.

Article XI: NCNA Dealer Code of Ethics (Adopted October 2, 2004; Revised October 4, 2014)

Membership in the NCNA is not to be taken lightly. It should be considered a privilege extended to all collectors and dealers of coins, currency and related items. For the NCNA to be worthy of its role as a leader in numismatics, its membership must work to maintain and promote conduct that is in the best interest of everyone involved. Failure to do so will be grounds for immediate action by the NCNA.

For the purpose of the Code of Ethics, we define a coin dealer as any person who buys or sells coins, currency and/or related materials in the state of North Carolina. The location of this business activity includes, but is not limited to, coin shows, coin shops, offices, mail order and electronic networks. The dealer may be full or part-time, and may be a sole proprietor, partnership or corporation. The physical residence of the dealer may be in North Carolina or elsewhere.

We request that all North Carolina coin clubs and commercial show promoters and all known coin dealers operating in North Carolina endorse the Code of Ethics. This endorsement should be in writing and a signed copy mailed to the NCNA. It is further requested that all North Carolina coin shows, whether club-sponsored or commercial, require all dealers with bourse tables be members of the NCNA, and to clearly state that on the bourse application. The NCNA will supply membership applications and copies of this code of ethics upon receipt of endorsement from show promoters of dealers. It is important to note that it would be difficult for the NCNA to act on any complaint unless

the dealer is an NCNA member, and the infraction occurred at either an NCNA event or another numismatic event that has officially endorsed this code of ethics.

Any complaints must be in the form of a detailed letter sent by certified mail to the NCNA. If the NCNA Executive Board finds that the complaint has merit, the NCNA will promptly investigate it, giving the dealer in question the opportunity to respond. After completing the investigation, the NCNA will determine if a violation has occurred; and, if it has, the NCNA will issue a letter of concern, a letter of reprimand or a letter of expulsion. If the complaint has been found without merit, it will be dismissed. If a letter is issued, it may or may not be reported in the NCNA Journal.

NCNA DEALER. CODE OF ETHICS

As a member of the North Carolina Numismatic Association and a coin dealer, I will comply to the best of my ability with the following principles and standards of conduct:

I will purchase and sell numismatic items in a just and fair manner. I will recognize the fact that published buy/sell prices are sometimes inaccurate, and therefore i reserve the right to set prices based on market conditions, as i perceive them to be. I am also aware that there is a “line” that, when crossed, is recognized by knowledgeable numismatists as being unprofessional behavior.

I will never buy or sell numismatic material that i suspect to be stolen. I will aid victims and law enforcement in recovery of any stolen numismatic items.

I will grade all coins and currency that i sell as accurately as my ability allows. I will refrain from buying or selling items that i suspect i cannot properly grade or evaluate.

I will never knowingly sell counterfeits, alterations, copies, restrikes, or reproductions that are not clearly identified as such. Any material that is specifically

in violation of the federal hobby protection act will not be knowingly sold under any circumstances.

I will pay my bills on time. I will honor any oral or written contract.

I will conduct my business with both collectors and dealers in a courteous and dignified manner. I will refrain from using profanity or making rude comments. I will keep all transactions as confidential as required. I will refrain from making negative comments about other dealers.

I will share my numismatic knowledge, as time allows, with anyone who is sincerely receptive.

I will abide by all local, state, and federal laws. Conviction of a felony will be considered a most serious breach of this code of ethics.