

## **Tacoma-Lakewood Coin Club Club Procedures**

### **1. Bourse Participation**

- a. The right to purchase table space at a show is a privilege to be conferred by the show chairman. The preceding sentence is included on the bourse application.
- b. The Club is not responsible for losses incurred by bourse dealers.
- c. All transactions are between the buyer and seller and the Club has no liability.

### **2. Drawings**

- a. Drawings are held at regular meetings, for prizes supplied by the Curator. Ticket prices will be set by the Board.
- b. Membership prizes are given at no charge, by a drawing at regular meetings.

### **3. Club Property**

Upon receipt of written application, Club property may be loaned or rented to members by action of the Board. The borrower or renter is responsible for returning said items in good condition or replacing them. A deposit may be required.

### **4. Past Presidents**

Upon a President leaving office, a suitable plaque will be awarded as decided on by the Board and a small tab will be added to the Clubs Presidents stand.

### **5. Stipends**

At the option of the Board, deserving members may be given a stipend, up to \$500 annually, with which they may attend designated conventions or seminars as the Club representative. Recipients will be expected to share knowledge gained at a presentation to the club.

### **6. Auction Regulations**

- a. An auction table is provided and established by the Club. The auctioneer checks the items to be auctioned.
- b. Items for auction will be placed on the table prior to the first break of the meeting.
- c. The auctioneer will note if discrepancies arise regarding any lot. Auctioneer will describe as presented by the owner.
- d. There is no auction fee.
- e. Items placed on auction must comply with the following conditions:
  - i. Only members are eligible to offer auction material.

- ii. The number of lots are limited to five per the auction form. Additional limitation may be necessary per time limitations.
- iii. Items, other than books or the like, must be housed in a holder, container or folder.
- iv. Auction slips must contain the name of seller, description of item, grade or condition and amount of minimum bid if any.
- v. It is the seller's responsibility to insure all information is placed on the slips.
- f. Bidding conditions.
  - i. Minimum bid means there is a price, set by the seller, below which the item can't be sold.
  - ii. Passed lot means there were no acceptable bids on the item.
- g. The buyer is responsible for checking auction items. When the auctioneer closes the bidding and declares the item sold, item then belongs to the buyer, who must honor his or her bid. The auction is merely an instrument to serve both parties, and the Club has no responsibility in the transaction.
- h. Each lot must have a minimum value of \$5.00 except lots placed by a Junior member.

Approved: \_\_\_\_\_