

# The Planchet

February 2014



Issue #541

**INDIANAPOLIS  
COIN CLUB**  
Est. 1939

## **THE NEXT MEETING WILL BE MONDAY, FEBRUARY 24<sup>TH</sup>, 2014**

The Meetings of the Indianapolis Coin Club are held  
the fourth Monday of each month at the  
**Northside Knights of Columbus**  
**2100 E. 71st Street in Indianapolis, Indiana.**

The Meetings consist of a business session, an intermission, educational program,  
and a numismatic auction. Doors open at 6:00pm, meeting will begin at 7:00pm.

## **Indianapolis Coin Club Educational Program**

### **This months Educational Program will be:**

***“Evaluating and Selling the Crop: Thoughts on Numismatic Appraisals and Tax Aspects”***  
**by Donn Wray**

### **Next Months Meeting Date & Program:**

**Monday, March 24<sup>th</sup>, 2014, at 7 pm.**

**“19<sup>th</sup> Century Counterfeit National Bank Notes” by Joe Boling**

*For a complete list of 2014 Meeting Dates & Educational Programs see the last page of this newsletter.*

*More information can be found on the Indianapolis Coin Club's website at:*

<http://www.indianapoliscoinclub.org/>

## 'A Few Words From Your President'

Greetings fellow I.C.C. members,

I have a few notes to pass on before this month's meeting, which is Monday, February 24th.

First, I want to remind everyone that the 75th Anniversary medals arrived in January so if you pre-ordered or would like to purchase medals you can do so at the meeting. The silver & bronze 2-medal set (with matching numbers) in capsules and 2-coin presentation box is only \$50.00. The silver or bronze medals can also be purchased alone w/capsule & single coin box, priced at \$40.00 for the silver \$10.00 for the bronze. With the rising price of silver in the past few days these silver medals, which are just under an ounce of .999 silver, represent an outstanding value, a sound investment and wonderful Indianapolis Coin Club keepsake. They're beautiful so get them while they last!!

As you already know if you attended the January meeting, the Board voted to auction off the I.C.C. 75th Anniversary "Medal Set #1" to the highest bidder. That auction will be at our next meeting on Monday February 24th. In addition to the auction for the 75th Anniversary "Set #1", we will also be auctioning off **two** I.C.C. 50th Anniversary (1989) sets donated by I.C.C. Life Member Jerry Lebo. They are 2-coin sets #126 & #226. The proceeds from the sale of all three medal sets will be used to help fund the club library, among other projects yet to be finalized.

Other business at this month's meeting will address the appointment of an I.C.C. member to serve as Dave Reid's replacement on the Board of Directors for the remainder of his term, as well as another appointee to take over Jim Fuson's seat on the Board. Jim is challenged for time with family obligations and cannot be in two places at once. Since he doesn't want to miss out on family activities he feels that he cannot continue to fulfill his duties as an I.C.C. Board member. Jim submitted his resignation to me a couple of weeks ago and although I would've preferred he stay on the Board I reluctantly accepted it as I understood his motive. I want to thank him for his service to the club and I hope that he will continue to join us at meetings when he can.

As it stands right now, the appointee serving out Dave Reid's 2013-2014 term will be Shannon Spears. That seat on the Board will be up for election this November. The appointee serving out Jim Fuson's 2014-2015 term will be Jerry Coraz. That seat will be up for election in November 2015. I want to thank both of these guys for stepping up to serve on the I.C.C. Board and I hope you'll all attend the next meeting to help me welcome them aboard.

Also, Jim Fuson was the scheduled speaker for the February meeting so we put out a call for another Board member to volunteer to fill his spot. Past President Donn Wray was kind enough to fill in on VERY short notice so again, please attend the meeting to enjoy his Educational Program entitled: *"Evaluating and Selling the Crop: Thoughts on Numismatic Appraisals and Tax Aspects"* Thanks Donn!

Here's your final bit of motivation to attend Monday's meeting; the monthly Attendance Prize! This month's sponsor is I.C.C. Vice President Jeff Bercovitz. Everyone present at the meeting receives a FREE chance to win so please show up to see what he's donated for the drawing. You could go home with a freebie!

*Thanks for electing me to serve as your President for this very exciting 75th Anniversary year!*

*Michael White*

## **January 27, 2014 - Minutes of the Indianapolis Coin Club Meeting.**

**Open** – The meeting was called to order at 7:08 PM by the new Club President, Mike White. Only 24 people signed the attendance book. There was very bad weather, which presumably accounted for the poor attendance. As always, we met at the Northside Knights of Columbus Hall, 2100 East 71<sup>st</sup> St.

President White announced the passing of our Life Member and long-time Board Member, Dave Reid. Mike called for a moment of silence in honor of Dave. Jeff Bercovitz then read a poignant letter from Evelyn Powers, a member of the Bloomington Coin Club and good friend of Dave. Her letter seemed to capture the good feelings we all had for Dave.

The **Treasurer's report** was accepted as published in the Planchet, and the **Secretary's report** was accepted with the correction that Alison Brown is not a member of the Club.

**Committees** – Treasurer, Mark Eberhardt, told of the newly created ICC Library Fund which had been created by the Board of Directors. He then asked all the members to access Amazon through the Club's website when buying merchandise on Amazon, because if they do, the Club will receive a small portion of the purchase. He said we received \$33.00 one year just through that mechanism. (The Secretary said he remembered the Club receiving more than \$60.00 one year.) Mark explained that all you do is log on to the Club's website, "[indianapoliscoinclub.org](http://indianapoliscoinclub.org)" and click on the link, "[references](#)" to access Amazon. Then order your merchandise.

Medals committee chairman, Vinton Dove, reported that Life Member, Jerry Lebo, gave two sets of the 1989 (50<sup>th</sup> Anniversary) medals to the Club. They will be sold at the February meeting. They are sets number 126 and 226. He reminded members that our new 75<sup>th</sup> Anniversary medals are available after the meeting

**Old Business** – Mike announced the appointment of Andy Nahrwold as Editor. He reported that the Board had voted to continue the attendance prize. Each meeting, an attendee will receive a "door prize" which will equal or exceed the value of a silver US half-dollar. Door prizes are donated by the Board members. He also announced that the website would have a copy of the Club's Constitution and Bylaws posted on it. Further, Club business cards will be available at the February meeting, containing the meeting dates for 2014 and location.

**Visitors** – None.

**New Business** – Vice President, Jeff Bercovitz, reported an article in the ANA newsletter by our Club member, Joe Boling. Mike announced that PCGS has come out with a new triple hologram designed to defeat the counterfeits coming out of China and elsewhere.

Kills! Joe Boling bought a set of Bond verifiers. Mark E. found a 1935 DDR and a 1918/7-D Buffalo nickels in a Buffalo nickel set he purchased. Paul Griffin found a 1976 Proof half-dollar in change.

The **Attendance Drawing (Door Prize)** was presented

The **50/50 Drawing** was run by Bob Bettcher after the **Break**.

**The Educational Program** – The program was given by Vice President, Jeff Bercovitz, titled “The Indiana Medal.” It is a 1916 issue which was to commemorate the 100<sup>th</sup> anniversary of the State of Indiana. It was mounted in a book, and only 918 (numbered) books were issued, all signed by then-Governor, Samuel M. Ralston. Each of the medals was also numbered. The medal was designed by nationally known artist, Janet Scudder, an Indiana native, born in Terre Haute. Jeff had a handout picturing the medal. It was an excellent program!

**Auction** – Joe Boling ran the auction. Assisting were Bob Bettcher, Vinton Dove, Jim Roehrdanz and Donn Wray.

The meeting was **Adjourned** at approximately 8:50 PM.

Respectfully submitted, Vinton Dove, Secretary

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### **The 2014 Indianapolis Coin Club Officers and Board Members:**

President	Michael White
Vice-President	Jeff Bercovitz
Secretary	Vinton Dove
Treasurer	Mark Eberhardt
Newsletter Editor	Andy Nahrwold
Past President	Donn Wray
Sgt-at-Arms	Jim Warden
Board Member 2013-2014	Gary Conner
Board Member 2013-2014	vacant
Board Member 2013-2014	Bob Bettcher
Board Member 2014-2015	vacant
Board Member 2014-2015	Paul Vaughn
Board Member 2014-2015	Jim Roehrdanz

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***Advertise in the Indianapolis Coin  
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for 12 issues!***

The Monthly Planchet is the official publication of the Indianapolis Coin Club. It is published monthly in Indianapolis, Indiana. All inquiries should be sent to ICC, P.O. Box 2897, Indianapolis, Indiana, 46206.

# Indianapolis Coin Club

## General Ledger for Jan. 2014

**Receipts:**

Dues – Regular @ \$12.00 ea.	\$ 552.00
Dues – Juniors @ \$5.00 ea.	\$ 5.00
Advertising – Planchet @ \$35.00 ea.	
Fifty/Fifty Drawing:	\$ 35.00
Interest – CD’s – 1 Merchant Bank:	
Donations – Auction Lot Sales	\$ 2.00
ICC Library Books Sold:	
Auction Lot Sheets @ \$1.00:	\$ 7.00
Sales of Medals:	\$1,700.00
Amazon.com:	
Postage Collected Newsletter:	

**Total Receipts: \$2301.00**

**Disbursements:**

Insurance – Liability:	
Insurance – Treasurer’s Bond:	
Computer Website:	
Mail Box Retail:	
Office Supplies:	
- New Checks:	\$ 23.99
Postage:	
K of C Meeting Room Rent:	\$ 50.00
Exhibitors Night Prizes:	
Newsletter:	
Library Fund:	
Club Functions / Promotions:	
75 <sup>th</sup> Anniv. Medals:	\$5,217.12
Youth Projects:	
External Displays:	
ISNA Table:	

**Total Disbursements: \$5,291.11**

Net Gain / (Loss): (\$2,990.11)

**Checkbook:**

Starting Balance:	\$4,915.34
Total Receipts:	\$2,301.00
Total Disbursements:	\$5,291.11
Ending Balance:	\$1,925.23

## From the Editor

As Club President Michael White noted in his message, there is a lot going on, and this newsletter is no exception.

As noted in the minutes, the club makes a little money whenever someone buys from Amazon after clicking on the link from the club website. For ease of use, that link is here: [references](#)

Also, the club's Constitution and Bylaws should be on the website shortly, but for those who have trouble accessing it, I am including them at the end of this month's newsletter, in place of a numismatic article.

This was discussed last month, but is worth repeating: anything donated to the club is tax-deductible, whether it's a book, coins to be auctioned, or a financial donation. Club secretary Vinton Dove will write out a receipt upon request.

One of the features that I believe is underutilized in the club is the monthly auction. Therefore, I plan to start publishing selected items from the last month's auction, and hope to start publishing items that will be auctioned off at the next meeting. We're still hammering out the details, but for now if you plan to place items for auction at the following meeting, email the details to me at [andrusrex@gmail.com](mailto:andrusrex@gmail.com) and I will publish them as space permits.

In the auction last month:

- One lot of 10 Indian Head Cents was listed for \$6. They were not sold.
- A 1942 Mercury Dime estimated to be in AU condition listed and sold for \$2.
- A 1954 Roosevelt Dime in BU condition listed and sold for \$2.
- A BU 1962-D Roosevelt Dime with a repunched mintmark listed for \$2, and sold for \$6.
- A 1958 proof set listed for \$23, and sold for \$29.
- A 1961 proof set listed for \$20, and sold for \$22.
- One lot of 18 empty blue Whitman folders listed for \$5, and sold for \$25.
- A partially filled Liberty Nickel album, with 17 coins, listed for \$20 and did not sell.
- A roll of S mint mark Lincoln Wheat Cents listed and sold for \$5.
- A roll of 1920's Lincoln Wheat Cents listed for \$5 and did not sell.

There were many other items both listed and sold. As I said, I'm working on the format and guidelines, and hope to improve the process as we go along.

In the auction coming up February 24<sup>th</sup>:

- I.C.C. 75<sup>th</sup> Anniversary Medal Set #1 will be auctioned off with a starting bid of \$50. This item is expected to attract many bids.
- I.C.C. 50<sup>th</sup> Anniversary Medal Set #126 will be auctioned off with a starting bid of \$30.
- I.C.C. 50<sup>th</sup> Anniversary Medal Set #226 will be auctioned off with a starting bid of \$30.
- I.C.C. 50<sup>th</sup> Anniversary Bronze Medal (not numbered) will be auctioned off with a starting bid of \$15.
- A roll of circulated 1967 Kennedy Half Dollars will be auctioned off with the starting bid less than melt value.
- A lot of 50 circulated Eisenhower Dollars will be auctioned off with a starting bid of \$50.

Lastly, one thing that helps me to do my job better is feedback. If you have any questions or comments about the newsletter or the club, please feel free to email me at [andrusrex@gmail.com](mailto:andrusrex@gmail.com). I'll do my best to answer you or pass it along to someone who can.

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# **Indianapolis Coin Club**

## ***2014 Meeting Dates & Educational Programs***

**January 27, 2014** - '1916 Indiana Centennial Medal' - by Jeff Bercovitz

*\*Prize sponsor: Michael White*

**February 24, 2014** - 'Evaluating and Selling the Crop: Thoughts on Numismatic Appraisals and Tax Aspects' - by Donn Wray

*\*Prize sponsor: Jeff Bercovitz*

**March 24, 2014** - '19th Century Counterfeit National Bank Notes' - by Joseph Boling

*\*Prize sponsor: Vinton Dove*

**April 28, 2014** - 'Counterfeits and Countermeasures' - by Michael White

*\*Prize sponsor: Bob Bettcher*

**May 19, 2014** - 'TBA' - by Jim Warden

*\*Prize sponsor: Jim Warden*

**June 23, 2014** - 'TBA' - by Jim Roehrdanz

*\*Prize sponsor: Jim Roehrdanz*

**July 28, 2014** - 'TBA' - by Paul Vaughn

*\*Prize sponsor: Paul Vaughn*

**August 25, 2014** - 'TBA' - by Logansport Coin Club Speaker Exchange

*\*Prize sponsor: Andy Nahrwold*

**September 22, 2014** - I.C.C. Exhibit Night

*\*Prize sponsor: Donn Wray*

**October 27, 2014** - 'TBA' - by Donn Wray

*\*Prize sponsor: Jim Fuson*

**November 24, 2014** - 'Annual State of the Hobby Address' -by Mark Eberhardt

*\*Prize sponsor: Mark Eberhardt*

**December 8, 2014** – NO MEETING - I.C.C. Holiday Banquet

\*For 2014 we are continuing the 'Attendance Prize' drawing at each monthly meeting as an added incentive for all I.C.C. members to attend as many meetings as possible and to encourage new membership. Everyone attending each regular monthly meeting will receive a prize ticket when they arrive at the meeting and sign in at the greeting table. The prize each month will be a 90% silver U.S. Half Dollar (or equivalent or greater 90% silver content coin) The I.C.C. Board members and officers as well as several I.C.C. members chose to act as sponsors and donate the monthly prizes rather than funding them from our budget. You'll find the monthly prize sponsor listed below each monthly meeting date above. You'll just have to show up to see what you may win!

*Please keep this in mind each month; regardless of who is giving the monthly program and/or the topic, we owe it to that person and the membership to **remain quiet and pay attention** during the program. It's important that we respect the knowledge that is being shared with us as well as the time and effort the speaker is donating to our club.*

*The same rules should apply to our monthly auctions; **please remain quiet and pay attention.***

*Thank you.*

# **INDIANAPOLIS COIN CLUB, INC.**

## **CONSTITUTION**

### **ARTICLE I**

SECTION 1: The name of this corporation shall be "Indianapolis Coin Club, Inc."

SECTION 2: The purpose or purposes for which it is formed are as follows: To encourage and promote the science of numismatics, to aid its members in the study, acquisition and exhibition of numismatic material; to encourage and assist new collectors and students; to foster the interest of youth in the subject; to stimulate and advance affiliations between collectors and kindred organizations; to acquire and disseminate knowledge for the benefit of its members; to cooperate with the American Numismatic Association and other numismatic organizations in the interests of the science of numismatics; to promote numismatic study as an educational activity as well as an historical and entertaining pursuit; and to create and promote friendship and good fellowship among those interested in the science of numismatics through social intercourse, the interchange of ideas and discussions of mutual interests.

### **ARTICLE II: MEMBERSHIP**

SECTION 1: The membership shall consist of the following classes:

Regular members. Regular members shall be persons 18 years of age or older who shall become members pursuant to the requirements of membership outlined in the by-laws. Regular members in good standing shall be those whose dues are paid and against whom no complaints are pending. Regular members in good standing shall have the right to vote in all membership elections.

Junior members. Junior members shall be persons under 18 years of age. Junior members may not hold office or vote.

Life members. Life membership may be conferred by the Board of Directors upon a regular member for outstanding service to the club and to numismatics in general. Life membership may be conferred only on an individual who has held regular membership in the club for a minimum of five consecutive years. No life member shall be elected over the objection of a board member.

Honorary members. Honorary membership may be conferred by the Board of Directors upon an individual who is not a regular, junior, or life member of the club. Honorary members may not vote or hold office. No honorary member shall be elected over the objection of a board member.

Associate members. Associate members shall be comprised of other coin clubs, libraries, museums, schools, archives and kindred organizations. They shall not vote or hold office.

### **ARTICLE III: OFFICERS**

SECTION 1: The Board of Directors shall be composed of a president, vice-president, secretary, treasurer, sergeant-at-arms, editor, an immediate past president, and six directors.

SECTION 2: The president, vice-president, secretary, treasurer, sergeant-at-arms and editor shall be elected annually. The immediate past president shall be an ex-officio position. Directors shall be elected for two-year terms, with three directors elected in an even-numbered year, and three directors elected in an odd-numbered year.

### **ARTICLE IV: CONTROL**

SECTION 1: The operation and control of the club shall be vested in the Board of Directors, who shall have exclusive authority to initiate amendments to the constitution and by-laws.

### **ARTICLE V: AMENDMENTS**

SECTION 1: The Board of Directors may propose amendments to the constitution and by-laws, provided a majority of Directors approve.

SECTION 2: A resolution setting forth an amendment shall be presented to the membership at the next regular meeting of the club. Said resolution shall be submitted to a vote of the membership at the following regular meeting. Said resolution may be enacted only by approval of three-fourths of the members who cast ballots.

SECTION 3: All proposed amendments must be published in the club newsletter before being submitted to the membership for a vote.

#### **ARTICLE VI: RULES**

SECTION 1: Rules and regulations for the operation of this association shall be called by-laws and shall not conflict with this constitution.

#### **ARTICLE VII: DISSOLUTION**

SECTION 1: Should the club be dissolved, disbanded or otherwise cease to function, its debts shall be paid and all remaining assets shall be given to the American Numismatic Association, an organization recognized under Internal Revenue Code Section 501(C)7, as a charitable organization, for educational purposes. Otherwise, all remaining assets shall go to the State of Indiana.

### **BYLAWS**

#### **ARTICLE I: MEETINGS**

SECTION 1: The club shall meet at least once per month, convening on the fourth Monday at a place designated by the Board of Directors, except during December. Should a meeting place not be available on the fourth Monday, the president or the Board of Directors shall make other meeting arrangements, if possible.

SECTION 2: The meetings shall include:

- Call to order
- Report of Secretary
- Report of Treasurer
- Recognition of visitors
- Reports of committees
- Old business
- New business
- Educational Program
- Coin exchange
- Adjournment

SECTION 3: The club's mission shall be to advance in popular esteem the knowledge and appreciation of numismatic art and science by providing a means of association for encouraging the study, collection and preservation of rare coins and other mediums of exchange.

#### **ARTICLE II: OFFICERS**

SECTION 1: As provided in the Constitution, the Board of Directors shall include a president, vice-president, secretary, treasurer, sergeant-at-arms, editor, an immediate past president, and six directors.

SECTION 2: Duties of officers are as follows:

**The president shall:**

1. Preside at all meetings of the club and of the Board of Directors.
2. Call a meeting of the Board of Directors no later than January 15 to approve the annual budget, and shall call at least one meeting of the Board of Directors during each of the other calendar quarters of the year.

3. Appoint committee on finance, education, juniors, archives, newsletter, nominations and other matters as he or she sees fit to ensure orderly operation of the club.
4. Serve as an ex-officio member on all committees.
5. Fill, by temporary appointment, any vacancy in any position in the club until same is filled by the Board of Directors.
6. Assume responsibility to carry out any other functions not specifically delegated to other officers.
7. Prepare, with the Treasurer, an annual budget for approval by the Board of Directors *no later than December 31 of the preceding year.*

**B. The vice-president shall:**

1. Arrange an educational program for each club meeting.
2. Preside at meetings if the president is not able to attend.
3. Succeed to the presidency should the president be unable to serve the remainder of his or her term.

**C. The Secretary shall:**

1. Keep a true record of all meetings.
2. Maintain the membership roll, notify members of dues payment requirements, notify members of any complaint against them, and provide mailing addresses for use in distributing the newsletter.
3. Accept membership applications, take dues and surrender same to the treasurer, issue membership cards, and handle routine correspondence.

**D. The Treasurer shall:**

1. Receive and deposit all funds paid to the club, prepare a monthly statement and report same to the club.
2. Invest funds in accordance with directions from the Board of Directors.
3. Pay out money for legitimate expenses incurred by members, except that any expenditure in excess of \$100.00 shall be approved by the Board of Directors.
4. File necessary tax and information returns.
5. Act as resident agent for the corporation, if so designated by the Board of Directors.
6. Prepare, with the President, an annual budget for approval by the Board of Directors *no later than December 31 of the preceding year.*

**E. The sergeant-at-arms shall** be the Club's constitutional authority, ruling in all disputes concerning the club's procedures and actions.

**F. The immediate past president shall** serve as an advisor to the president.

**The editor shall** publish and distribute the monthly club newsletter in accordance with guidelines established by the Board of Directors.

**Directors shall** represent the general membership and advise the president.

SECTION 3: All officers shall be eligible for re-election.

SECTION 4: All officers are expected to attend periodic board meetings. The president may excuse a member from attendance, providing there is a compelling reason. Otherwise, any officer who fails to attend two or more board meetings during a one-year period may, at the discretion of the board, be removed from office.

### **ARTICLE III: ELECTIONS**

SECTION 1: No later than the September meeting, the president shall appoint a committee of three members, who shall nominate a slate of candidates for office for the following year. The committee may slate more than one candidate for each office. The slate will be announced to the membership during the October meeting.

SECTION 2: Other candidates may be nominated. Such a nominee must be endorsed by at least three other members in good standing and must be submitted to the club secretary no later than November 1.

SECTION 3: The election of officers shall be conducted during the November meeting. Should a tie result for an office, the Board of Directors shall convene and break the tie.

SECTION 4: The officers shall take office during the December meeting (banquet), or December 15, whichever date comes first.

#### **ARTICLE IV: BOARD OF DIRECTORS**

SECTION 1: As provided by its constitution, the club shall be operated by its Board of Directors, who shall have exclusive authority to initiate amendments to the constitution and by-laws.

SECTION 2: The board also shall maintain operating control of the club.

SECTION 3: The board shall have control over all disputed matters.

SECTION 4: A majority of the Board of Directors must be present to constitute a quorum for a meeting.

#### **ARTICLE V: MEMBERSHIP AND DUES**

SECTION 1: The membership, as provided in the constitution, shall be composed of these categories: regular, junior, life, honorary and associate.

SECTION 2: The Board of Directors shall set the dues schedule and amounts, except that life and honorary members pay no dues.

SECTION 3: Dues for the calendar year shall be payable by January 1. Members whose dues are not paid shall be notified by the secretary no later than the January meeting. Members whose dues are not paid by the February meeting shall be dropped from the membership list.

SECTION 4: Membership applications shall be submitted on a form prescribed by the Board of Directors, who shall then rule on the acceptability of the applicant. One year's dues payment shall accompany the application. Should the board reject the application, the dues payment shall be returned.

SECTION 5: Persons seeking re-instatement to membership shall follow the procedure set forth for new members, except that they may request their old membership number if less than one year has transpired since expiration of their membership dues.

SECTION 6: Members in good standing shall be those whose dues are paid.

SECTION 7: The Board may remove members for just cause. Just cause shall include, but not be limited to, conviction of a felony or excessive complaints before the Board of Directors.

SECTION 8: The membership list shall generally be considered privileged and not distributed beyond the club. Should an outside entity wish to distribute literature to club members, the Board of Directors may consider a mailing by the club itself for a nominal fee. Any such distribution shall be clearly identified by the words "Mailed by I.C.C."

#### **ARTICLE VI: PUBLICATION**

SECTION 1: The club shall produce and distribute a monthly newsletter that reaches the members prior to the regular meeting. The newsletter shall be published by the editor.

SECTION 2: The newsletter may contain paid advertising. Rates shall be set by the Board of Directors.

SECTION 3: The secretary shall provide a list of current members and addresses for purposes of mailing the newsletter.

SECTION 4: The editor shall not print any libelous or defamatory material.

*(Constitution and by-laws current as of March 2001)*