

Articles of Association

International Numismatic Council ("INC")

Name, Seat and Purpose

Article 1

Name, Seat

The "International Numismatic Council" ("INC") is an association which has, as of 20 September 2015, been constituted as a non-profit association in accordance with Articles 60 et seqq. of the Swiss Civil Code. The Association shall have its seat in Winterthur, Switzerland, or any other place in Switzerland determined by the Committee.

Article 2

Purpose

The purpose of the INC shall be the promotion of numismatics and related disciplines to facilitate cooperation among institutions and individuals in the field of numismatics and related areas of research. The association acts neither for the purpose of financial profit nor personal gain.

This purpose shall in particular be achieved through the following activities:

- (a) raise public awareness of numismatics and related disciplines (e.g. through the publication of a newsletter and the maintenance of a website);
- (b) patronage of specific projects, publications and conferences in the area of numismatics and related disciplines;
- (c) organisation of the International Numismatic Congress and other activities in the area of numismatics and related disciplines;
- (d) fostering of public and private initiatives in the area of numismatics and related disciplines.

Membership

Article 3

Members

The following organisations may become a Member of the INC:

- (a) public numismatic collections;
- (b) museums, universities, mints, non-profit numismatic organisations, institutions and societies (regional, national, international).

Individuals who have rendered outstanding services to the INC or to numismatics may be elected, on proposal of the Committee, as Honorary Members by the General Assembly.

Article 4

Membership

Membership shall be granted upon written application to the Committee. The Committee shall determine admission in accordance with these Articles of Association.

There shall be no right of admittance, and an application for membership may be denied without reason.

Article 5

Membership Fee

Members shall pay an annual subscription. The amount of the annual subscription shall, on a proposal from the Committee, be determined by the General Assembly. Honorary Members shall be exempt from the membership subscription.

Article 6

Resignation

A Member may resign at any time upon written notice to the Committee, effective at the end of the calendar year. The declaration of resignation shall not relieve the Member from the obligation to pay the annual fee for the ongoing calendar year. Members who resign shall have no claim on the assets of the INC.

Article 7

Termination by Decision of the Board or by Resolution of the General Assembly

A Member may be expelled for good cause by the decision of the Committee. Good cause shall in particular be given, if a Member

- (a) ceases to fulfil the membership criteria as provided for in Article 3;
- (b) fails to pay the annual membership fee;
- (c) seriously disrupts or threatens to disrupt the proper functioning of the INC;
- (d) brings the INC into disrepute.

Decisions by the Committee to expel a Member may be appealed to the General Assembly. The resolution of the General Assembly shall be binding and final.

Membership may further be terminated at any time and without reason by a resolution of a General Assembly requiring a three-quarters majority of the Members present or represented. Expulsion by decision of the Committee or resolution of the General Assembly shall not relieve the Member from the obligation to pay the annual membership fee for the ongoing calendar year. Members who are expelled shall have no claim on the assets of the INC.

Organisation

Article 8

Organisation

The corporate bodies of the INC are the General Assembly, the Committee and the Auditor(s).

General Assembly

Article 9

General Assembly

The General Assembly is the supreme governing body of the INC and consists of all Members and Honorary Members.

Article 10

Powers of the General Assembly

The General Assembly shall have the power to:

- (a) elect the Members of the Committee and the Auditor(s);
- (b) approve the Annual Report and the Annual Financial Statements;
- (c) accept the Auditors' Report;

- (d) determine the venue of the International Numismatic Congress;
- (e) discharge the Committee;
- (f) fix the annual membership subscription for the six calendar years following the General Assembly;
- (g) modify and amend the Articles of Association;
- (h) pass resolutions according to Article 3 para. 2, Article 7 para. 3 and Article 26.

Article 11

Ordinary General Assembly

The Ordinary General Assembly shall be held at least every six years, if possible on the occasion of the International Numismatic Congress. The date and place determined by the Committee shall be communicated to the Members with at least three months' notice.

In other years, resolutions according to Articles 10 as well as other items on the agenda, may be passed by correspondence (by mail or e-mail) or by electronic voting. Each Member shall have one vote. Members who failed to pay the membership subscription may not vote. Except as provided for otherwise in these Articles of Association, the simple majority of the votes cast within a time period determined by the Committee, such time period to be no less than twenty days, shall be decisive. Article 12 remains reserved.

Article 12

Extraordinary General Assembly

The President or the Committee may convene an Extraordinary General Assembly at any time when needed. An Extraordinary General Assembly must be convened upon written request of no less than one fifth of all Members.

Article 13 para. 2 and 3, Article 14 and Article 15 shall apply likewise to the Ordinary General Assembly and the Extraordinary General Assembly.

Article 13

Convocation, Agenda

Except as provided for otherwise in these Articles of Association, written notice by mail or e-mail of an Ordinary General Assembly shall be given to all Members at least twelve weeks prior to such Assembly; for an Extraordinary General Assembly it should be twenty days.

The notice shall include an agenda of all items to be discussed.

Requests by Members to include a new item on the agenda shall only be considered if such requests are submitted in writing (registered mail) to the President together with a brief justification for the request, no less than six weeks prior to the General Assembly.

Article 14

Chair, Minutes

The President or a Vice-President, or in their absence, a Chairperson elected by a majority of the Members present or represented shall take the Chair at the General Assembly.

Minutes shall be taken of all General Assemblies and published in the *Compte Rendu* (Annual Report).

Article 15

Vote, Elections

Each Member shall have one vote.

Each Member may, by written authorisation, designate one individual as delegate who shall represent the Member at the General Assembly and in the votes and elections. Each delegate

may not represent more than three Members. Members who failed to pay the membership subscription may not vote and/or put forward a motion. Honorary Members may vote only in person.

Except as provided for otherwise in these Articles of Association, the simple majority of the Members present or represented shall be decisive.

Elections shall require the absolute majority of the voting rights present or represented. In case of a second ballot, the simple majority shall prevail.

In the event of a tie, the Chair shall have a second casting vote.

Votes and elections shall be open. Upon request by a Member and approval by the General Assembly, a secret vote or election by ballot shall be held.

Committee

Article 16

Committee

The Committee shall consist of a maximum of nine Members and shall include, if possible, representatives of each of the categories listed in Article 3.

The members of the Committee shall be elected for a term of six years by the General Assembly. They may be re-elected once. A member of the Committee replacing a member resigning during his or her term shall enter into the term of the resigning member and shall be nominated by the Committee and be confirmed in office by the next General Assembly.

The Committee shall constitute itself and shall designate from its members the President, two Vice-Presidents, the Secretary and the Treasurer. The Committee may determine who shall represent the INC and decide on the signatory powers.

Whenever the President is unable to act, a Vice-President shall assume his or her responsibilities.

The members of the Committee work in an honorary capacity and are in principle only entitled to compensation for their actual expenses and cash outlays. For special services rendered by individual Committee members may be paid an appropriate compensation.

Article 17

Committee Meetings

Committee Meetings shall be called by the President specifying the date and venue of such meeting and shall be held at least once every calendar year.

Committee Meetings shall be called at least twenty days in advance and all members of the Committee shall be notified in writing (per e-mail will suffice). The invitation shall include an agenda of all items to be deliberated.

By unanimous consent of all members of the Committee, a Committee Meeting can be summoned without observing the ordinary form of convocation.

Minutes shall be taken of all Committee Meetings and published in the *Compte Rendu*.

Article 18

Powers of the Committee

The Committee shall exercise all powers and functions of the INC not conferred explicitly upon the General Assembly and/or the Auditor(s) according to the Articles of Association. The Committee shall in particular have the power to:

(a) prepare the agenda and execute the decisions of the General Assembly according to Article 10, including the preparation and organisation of the resolutions to be passed by correspondence and the notification of the minutes to the Members according to Article 11 para. 2;

(b) manage the administrative affairs and functions of the INC;

- (c) undertake the financial tasks of the INC;
- (d) represent the INC externally;
- (e) issue regulations for the performance of the tasks of the INC;
- (f) organise the Office according to Article 21.

Article 19

Vote

Each member of the Committee shall have one vote.

The decisions of the Committee shall be adopted by a simple majority of the members of the Committee present. In the event of a tie, the Chair shall have a second, casting vote.

Decisions may be passed by correspondence, unless the majority of the members of the Committee request that a Committee Meeting be convened. Minutes must be taken of such decisions as well.

Auditors

Article 20

Auditor(s)

The Auditor(s) shall be elected by the General Assembly for a term of six years. Auditor(s) may be re-elected. The Auditor(s) shall audit the Annual Financial Statements of the INC and present a written report to the Ordinary General Assembly.

Office

Article 21

Office

The Committee may authorize the establishment of a permanent office and appoint a manager („Manager“) and staff to assist the Committee in the administration of the INC, to keep the INC's files and to maintain the archive. Duties shall be specified by the Committee. The Office will function under the supervision and authority of the Committee.

General Provisions

Article 22

Liability

Liabilities of the INC shall be covered by its assets only. The Members shall not be personally liable for the INC's debts.

Article 23

Finances

The sources of income of the INC shall be the annual subscriptions, donations, bequests, grants and subsidies.

Article 24

Financial Year

The fiscal year of the INC shall be the calendar year.

Article 25

Amendments Modifications and amendments to these Articles of Association shall be submitted to the Committee for approval, and then be submitted to the next General Assembly. Proposed modifications shall require a two-third majority of the Members present or represented.

Article 26

Dissolution The General Assembly, if fifty percent of all Members are present or represented, may resolve, with a three-quarters majority, upon the dissolution of the INC.

The dissolution shall be carried out by the Committee unless the General Assembly appoints special liquidators.

The funds remaining after the dissolution of the association shall be donated to a tax-exempt institution, domiciled in Switzerland, with the same or similar purpose. The General Assembly shall determine this at the request of the Board. A distribution among the members is excluded.

Article 27

Authoritative Text These Articles of Association are written in German, French, English, Italian and Spanish. In the event of any inconsistencies between these versions, the German shall be authoritative.

Article 28

Final Provisions These Articles of Association were adopted by the General Assembly held on 20 September 2015 in Taormina and put into effect on the same day.

These Articles of Association shall replace any and all prior articles of the INC, in particular the Constitution adopted on 30 August 2009 in Glasgow.

On behalf of the constituent General Assembly:

The President:

The Secretary:
