

MCCA AUCTION BY-LAWS

General

All auction material must be packaged or in a sack
All in attendance can bid on any lot
You must be a club member to submit lots
The maximum number of lots is determined by the board
Members are currently limited to the number determined by the board
No limit on the number of club or YN fund donation auction lots
Lots are assigned on a 'first come, first serve' basis prior to the meeting
Lots will be accepted only prior to the meeting and during the break
Multiple items can be included in one lot
No 'Dutch' auction lots will be accepted. The auctioneer will announce duplicate items
Sellers can choose to sell with declining bids with the lot going to the first bidder
Auction slips are supplied by the seller and should include Lot#, Min Bid, Description, Grade, Comments, Seller's name, and Sold Amt \$_____

Fees

Members pay a 'Seller's Fee' determined by the board
There is no 'Buyer's Fee'
No seller's fee for lots donated to the club or YN fund
Lots submitted by YN's to be sold to YN's are free

Process

Lots are sold to the highest bidder recognized by the auctioneer
Sold items are considered sold. Decisions by the auctioneer are final
Cut bids are your final bid
Lots can be designated having either a 'Minimum bid' or 'Absolute' (no minimum bid)
The Auctioneer will record the sell price on the auction slip. NS = No Sale
If the auctioneer is bidding on a lot, it will clearly be called by the auctioneer
Sold items will be immediately delivered by the runner to the buyer
Unsold items will be immediately returned by the runner to the seller
Buyers and sellers must settle their account with the treasurer immediately following the auction

Payment

Members can pay for lots with cash or check
Non-members must pay in cash
An 'early payment' station will be available for checkout by buyers having no lots for sale
Please arrange your purchased lots slips by lot number to expedite checkout

Etiquette

Examination of the lots should be before the meeting and during the break
Proper coin handling technique should always be observed when examining lots
Please do not remove auction lots from the viewing table
No refreshments on or above the viewing table
Please be seated and quiet during the auction. Only the auctioneer and runner should be standing. If you must stand, do so at the back of the room, not by the table
Please take all cell phone calls outside