



Kalamazoo Numismatic Club

Rules for Periodic Auctions

These rules apply to all auction-related activity. If you have questions about them, please address them to the KNC President. These rules are subject to change; we will provide advanced notice when possible.

All auction items shall be identified by the owner with either a green slip (for junior members under the age of 18) or a white slip (for all members). Adult members may not bid on a green slip item unless it has not sold to a junior member.

1. Any club member may enter up to seven (7) items in a given auction, one item may be non-numismatic.
2. All items entered in the auction must be GENUINE; counterfeit items are illegal to sell.
3. If there is a question about whether an item is GENUINE or not, ask a KNC Officer to review the item; if deemed not, the item may not be entered in the auction.
4. Non-members may not enter items into the auction; however, they may bid on and purchase auction items.
5. Unless otherwise agreed to, all sales are "CASH ONLY."
6. The member who enters an item in an auction may EITHER set a minimum price on the item OR bid ONCE on the item.
7. Pay attention to the auction and try to avoid asking questions; review the items and resolve any issues about them prior to the start of the auction.
8. Items which do not sell may be sold by private sale after the auction has ended.
9. Bids are accepted in increments of \$1 for all items.
10. The auctioneer's decision about bids and auction outcome is final; the gavel ends the bidding.
11. The winning bidder shall immediately pay for the item won.
12. Proceeds from the auction sale will be distributed after the auction concludes.

Adopted by the KNC Board and ratified by the KNC Membership, 2019
Amended by the KNC Board, November 2021
Amended by the KNC Board, March 2025