

Northside Coin Club Auction Rules

1. NSCC will hold four auctions each year in January, April, July, and October. Each auction will start at 8:30 p.m. and runs until all lots with silent bids have been sold.
2. In consideration of attendee's time, each auction shall be held in lieu of the monthly show and tell program on auction months.
3. Only members may submit lots, with a limit of up to five lots per auction. A lot may contain one or more related items including, but not limited to:
 - Coins
 - Currency
 - Exonumia, such as tokens, medals, scripts, elongates, etc.
 - Numismatic storage materials
 - Numismatic literature such as books, magazines, price guides, references, etc.
 - Collectible items of value related to the study or practice of numismatics
4. NSCC will only allow a total of fifty lots per auction. This number may change in the future. Each lot sold will be charged a commission to the club. The seller is required to pay the commission(s) for their sold lot(s) from the proceeds of their sale(s).
5. No commission will be paid by youth consignors on lots sold up to \$29.99. Youth consignors will pay commissions on any sales of \$30.00 or more according to the fee schedule. Youth consignors are any person under the age of eighteen.
6. Commission schedule, owed per lot:

No Sale = \$0.00
Club Donation = All proceeds to club
\$1.00 to \$14.99 = \$1.00
\$15.00 to \$29.99 = \$2.00
\$30.00 to \$74.99 = \$3.00
\$75.00 and up = \$5.00
7. Sellers must prepare and submit lot details by using the forms available on the club's website. Forms must be emailed to the Auction Secretary by the 28th of the month prior to the auction. Late submissions will not be entered into the upcoming auction but may be resubmitted for the next auction.
8. The Auction Secretary will prepare a list of auction lots and email it to current members on Tuesday the week before each auction meeting.

9. Sellers must bring a printed and prepared auction slip for each item. Auction slips are available on the club website.
10. Items accepted for auction and published in the auction list must be available for viewing by members at the beginning of the scheduled meeting, no later than fifteen minutes prior to the start of the auction.
11. The auction will start as a silent auction at the beginning of the meeting. If a bid is placed on a lot, then the lot will go to live auction at the end of the meeting. Only lots that have bids will be auctioned. Lots with no bids will be returned to their seller.
12. Any attendee, including members, guests, board members, and the auctioneer, may bid on lots.
13. A seller may not bid on their own lot.
14. A seller has the right to put a reserve price on their lot(s). Bidding will start at \$1.00 or the seller's reserve.
15. The identification of bidders and their respective bids is solely the auctioneer's responsibility. The auctioneer's decision of the winning bidder is final. In the event of a dispute, the auctioneer may restart bidding for the disputed lot at the opening bid.
16. NSCC assumes no responsibility for the identification or grading of lots consigned to the auction. All lots are sold *caveat emptor*.
17. A sale is final upon placing a winning bid.
18. Members or guests who win a lot are required to remit payment promptly following the auction and prior to the end of the meeting. Payment will not be accepted while the auction is still taking place. Sellers will receive funds after all buyers have paid.
19. All transactions must be paid with cash. Once payment is received and documented by the NSCC Treasurer, the winner may receive their lot(s) from the NSCC Auction Secretary.