

AUCTION

Friday, November 4, 2022

Preview & Pre-Bid 12:45–1:45 pm

Auction 2–4pm

Payment & Pickup 4-5pm

Auctioneer: Robert Olson

Our procedures for participation in the Auction both as Sellers and Buyers have changed so please read the following information very carefully if you are planning to participate in the Auction.

AUCTION GUIDELINES FOR YG 2022

As always, NEMCA would like to offer only true collectibles at the Auction. Damaged, incomplete, and reproduced items, unless of a rare or limited nature, would not qualify as items for the Auction.

A. GENERAL

- 1) Auction Set-up will begin after the last Friday morning lecture – approximately 11:30 AM.
- 2) Preview and Pre-Bid will begin at 12:45 PM or thereabouts when things are ready.
- 3) The Auction will run from 2-4 PM on Friday.
- 4) There will be no need to register for the Auction. Bidders will use their registration number as their bidder number during both the Pre-Bid and live sessions.
- 5) Sellers will submit their items in groups of 5. Multiple groups of 5 may be submitted.
- 6) The lots for sale will be ordered on a “first come” basis with the first submission received becoming Seller #1, the second becoming Seller #2, etc. Priority will be given to those submitting their forms electronically prior to the start of the Gathering.
- 7) Bidders will have an opportunity to place a “Pre-Bid” on the items up for auction during the Preview Period. All Pre-Bids will be a formal commitment by the Bidder. The highest Pre-Bid will be used as the Starting Bid in the Live Auction.
- 8) The Live Auction will progress starting at the first group of Seller #1 and then go on to the first group of Seller #2 and so on until all Sellers have had at least one group of 5 offered. The Auctioneer will then cycle back to Seller #1’s second group of 5 and so on until all lots are exhausted or the time for the Auction has expired.
- 9) In the event that items receiving Pre-Bids do not make it to the Live Auction, it will be at the Seller’s discretion to either accept or reject the highest Pre-Bid. Should the Seller accept the highest Pre-Bid, the Seller will sign off on the Pre-Bid sheet and the price will be added to the Bidder’s Auction total.

B. SELLERS

- 1) A copy of the blank item submission sheet for the Auction is available on the NEMCA website, and in the email accompanying the rules. **It is required that the Sellers fill out and print the item submission sheets (3 copies) in advance of the Friday Auction to expedite the set-up process. Completed forms MUST be submitted at the Registration desk during the day on Thursday or no later than the close of the Dealers Room on Thursday night after the lectures. Once the registration desk is closed, forms may be submitted at the NEMCA booth in the Dealers Room.**
- 2) The submission sheet is divided into sections of 5 items each. It is recommended that Sellers prioritize their items with the highest priority items in group #1, etc. The Auctioneer will do his best to get to as many groups as possible.
- 3) Sellers should bring their items to the ballroom during the Set-up period and check in with the staff at the door for instructions.
- 4) No single item in the auction should have a value of less than \$25. Items of lesser value or those not meeting the stated criteria of the Auction should be sold at the flea market. Sellers may combine items into a larger lot valued at \$50 or more.
- 5) Items of reasonable value may have a Reserve. If the Reserve is met during the Pre-Bid or Live Auction, the item will then be sold to the highest Bidder. If the Reserve is not met, it will be at the discretion of the of the Seller to accept a bid lower than the Reserve.
- 6) NEMCA charges a 20% Seller's fee on all items sold at the Auction.

C. BIDDERS

- 1) As stated above, Bidders will use their registration number as their bid number. There will be no need to register for the auction during the Preview Period. There is no Buyer's fee charged on items won at the auction.
- 2) Bidders will have the new option of "Pre-Bidding" on items. There will be bid sheets for each item/lot during the Preview Period. Bidders will leave their signature, Bidder # and Bid. The highest Pre-Bid will be the starting point for the live auction. If an item receives a Pre-Bid but does not make it into the Live Auction see A9 above.
- 3) All bids, either Pre-Bid or Live, are a commitment by the Bidder to pay that amount should it be the highest bid on the item and accepted by the Seller.
- 4) The Buyer must make full payment prior to claiming items won at the Auction. Payment must be made immediately following the close of the Auction. The Cashier will accept cash, personal check or credit card (with 2.75% credit card fee).