

Club Auction Guidelines.

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PURPOSE

The Quad City Stamp Club (QCSC) conducts an auction of philatelic material at each Club meeting. The items in the auction are consigned by members and sold at public auction to attendees at the meeting. The purpose of the auction is to offer members a way to dispose of excess material and to allow others to obtain philatelic material at a reasonable price.

ELIGIBILITY

Any Club member in good standing may submit items for the Club Auction. Any attendee at the meeting may bid in the auction. Guests may also bid in the auction.

PROCEDURES - FEES

The QCSC will retain 10% of the selling price of each item. If your items in a given auction sell for a total of \$20.00, you will receive a check for \$18.00. If you 'buy back' your own item, you will owe the Club 10% of the 'buy back' price.

CONSIGNMENT

A QCSC Auction Sheet must accompany all consignments. This sheet is used to track the item from consignment to sale at an auction. Each sheet has a "receipt" portion and is serial numbered. The serial number will be used to track the consignment. See Auction Sheet Instructions for details on filling out this form. As you give your consignment to the Auction Manager, they will sign the receipt portion of the sheet, detach it and give it to you as your receipt.

ACCOUNTABILITY AND TRACKING OF CONSIGNMENTS

The Auction Manager will secure all consignments in a place separate from other philatelic material. The Auction manager should also maintain a listing of the consignments indicating all pertinent data (owner/country/cat/description/cat value/date received/date auctioned. When preparing the auction list for the PhilaQuad, the list must contain the serial number of the consignment.

MINIMUM BIDS

You may place minimum bids on your consignments. If you do, make sure the minimum bid is reasonable for the material. If your consignment does not achieve the minimum bid, it will not be sold. However, you will be liable for 10% of the minimum bid.

BIDDING ON YOUR OWN ITEM

You may bid on your own item during the auction. However, if you are the successful bidder you will owe the club 10% of the successful bid.

MISDESCRIPTIONS AND COMPLAINTS

Any complaints or errors during the auction must be made known to the Auction Manager within 90 days of the date of the Auction. Please bear in mind that not many of us are experts at identifying all stamps. Every attempt should be made to correctly identify each item.

SUGGESTIONS AND HINTS ON PREPARING ITEMS FOR CONSIGNMENT

Before submitting any item for consignment, pay attention to the auctions and see what kind of material sells well. Heavily cancelled and damaged items do not sell well. Try to keep your consignment around a **minimum** of \$5.00. Items with a catalog value lower than that may only draw one bid. Also bear in mind that the other members of the club are just as anxious for a bargain as you are! They will attempt to buy a lot as cheaply as possible (just as you would!)