

ANNUAL CONFERENCE POSTPONED

Dear IPMI Members,

The IPMI Board of Directors and staff hope you and your families are well and coping with the world-wide and unprecedented impact of the COVID 19 virus.

IPMI's top priority is the health and safety of our members. [PRACTICE SAFETY FIRST](#) - please refer to the World Health Organization and to the Center for Disease Control and Prevention websites below for the most up to date information and the best advice for prevention and safety.

<https://www.who.int/emergencies/diseases/novel-coronavirus-2019>

<https://www.cdc.gov/coronavirus/2019-ncov/index.html>

We have postponed our annual conference slated to begin on June 6, but we are working diligently on a new conference date in the late Fall. We expect to make a definitive announcement in the next several days. We ask that you not cancel your hotel reservations until you receive the announcement of the new dates. If you have already made airline reservations, and depending on your airline's cancellation and rebooking policies, we suggest you consider deferring action until the announcement is made. For those of you who have already registered for the annual conference, we will apply your registration to the new date unless instructed otherwise.

To keep our members informed of the status of the Annual Conference we added a banner to our website (www.ipmi.org). Look for banner - currently in yellow - CORONAVIRUS UPDATE: OUR ANNUAL CONFERENCE IS POSTPONED NEW DATE AND DETAILS TO FOLLOW SOON.

We all look forward to the day when the coronavirus is behind us and we can return to, at least, a semblance of normalcy. In the meantime, please do not hesitate to contact our office if you have any questions or concerns. Most importantly, during this critical period, [STAY HEALTHY AND SAFE](#).



Larry Drummond
Executive Director

Platinum Member Profile

FideliTrade, Inc. & Delaware Depository®

In 1997, Jon Potts, then Vice President in the Precious Metals Division of Wilmington Trust, was contemplating his uncertain future. The bank announced that it would be exiting its decade old precious metals custody and sales business, and the jobs of the division's employees were on the line.

Rather than hoping for reassignment within the bank, Jon made an unusual proposal to the bank's senior management – a buyout of the precious metals business. The proposal went something like this: Rather than asking longtime customers to take their assets elsewhere and terminating the division's employees, Jon would take care of the customers and employees. The bank, concerned about the best solution for its customers and employees, accepted.

FideliTrade started operations in early 1998, taking on 5 of the bank's employees, and occupying approximately 720 square feet of office space with a small floor safe. Today, FideliTrade has several subsidiaries, including Delaware Depository® and Delaware Finance Company which employ 50+ full time employees, and occupies four, company owned buildings, comprising over 6.1 million cubic feet of secure space in Delaware, and another bullion and data vault in California. FideliTrade is also an Authorized Purchaser of the US Mint; a designation achieved by only 12 companies worldwide.

Delaware Depository is exchange approved and the only depository that has completed an external SSAE-18 SOC-1 audit of internal controls. Delaware Depository is a state-chartered trust company and one of the nation's largest precious metals depositories, holding and shipping bullion for individuals, financial institutions, IRA custodians and the world's major commodity exchanges. Delaware Finance provides bullion inventory financing to commercial and non-commercial customers.

Jon's philosophy for the companies has been "Take care of our customers and our employees, and they will take care of the business." 22 years have passed and this simple, guiding principle has proved successful for the firm.

Thanks to its customers and employees, the company has achieved success which has enabled it to give back to the industry and community. In addition to various industry groups, the company and its employees support The Ministry of Caring, United Cerebral Palsy, Police Athletic League, Make-A-Wish Foundation, United Cerebral Palsy of Delaware, and others.

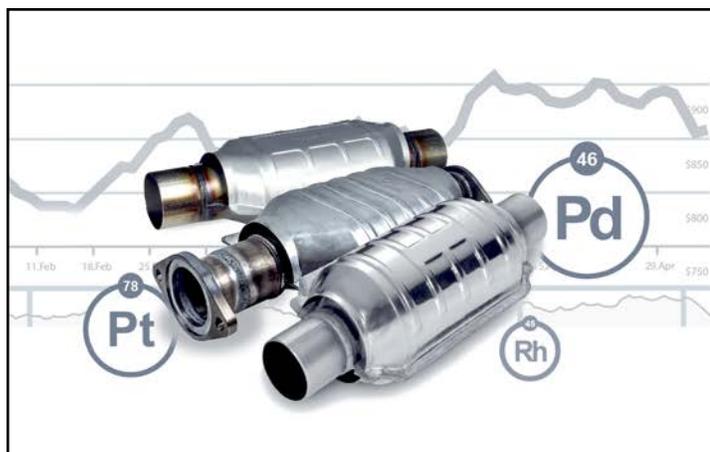
Last year, FideliTrade established and fund an IPMI endowment. Each year, up to two scholarships are given to undergraduate students with an interest in entering the precious metals industry. The scholarships are combined with internships to broaden the students' overall experience. The first internship was provided by Heraeus and the first scholarship recipient was Minh Nguyen.

Minh has since graduated from California State University, Long Beach, (Jon's alma mater) with a degree in chemical engineering. He was ultimately hired full time as a Project Manager in the Engineering Department at Heraeus' Santa Fe Springs, California location.



The scholarship/ internship program has been a huge success on several fronts. FideliTrade is proud to support the precious metals industry through education. Heraeus has gained a skilled, motivated worker. Our industry is attracting and retaining young talent. FideliTrade is honored to be able to work with IPMI and industry professionals in various efforts. We hope to continue this endowment for years to come.

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CHAPTER NEWS

30th Annual Jewelry Design Competition Cancelled

By Donna Kiesel, IPMI New England Chapter
Jewelry Design Co-Chair

We know you have received an abundance of information regarding the COVID-19 Virus, and we trust that you are taking every precaution and following the advice and recommendations of health professionals and government organizations.

The New England Chapter of IPMI has been monitoring the spread of COVID-19 and its impacts on local, national and world events. Given that the World Health Organization (WHO) officially deemed this a pandemic, and in light of the many states declaring an emergency along with associated closures of businesses, schools, the need for social distancing and curtailments of normal daily life, it has become impossible for IPMI New England to hold the 30th Annual Jewelry Design Competition as planned. As a result, we are regretfully canceling the competition for this year.

We recognize the IPMI Annual Jewelry Design Competition has become one of the most important events for your students and schools each year. We are in the process of reviewing all options concerning the next competition and will keep you informed.

As always, if you have any questions or suggestions, or need anything additional from IPMI New England, please do not hesitate to reach out to me directly at either (401) 463-5550 or DonnaKiesel@gannon-scott.com.

Thank you for your continued patience and support as we all try to navigate this rapidly changing situation. And most importantly, during this critical period, keep yourself healthy and safe.

Europe Chapter Announces New Officers

The following are the officers :

President	- Jonathan J Jodry, Metalor Technologies
VP & Secretary	- Lee M Hockey, Lee M Hockey Consultancy
Treasurer	- Bob Davis, Scotia Bank
Membership Officer	- Simon Meddings, JBR Recovery
Development Officer	- Oliver Krestin, Hensel Recycling



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Public Affairs Update

[All articles are current as of noon EST on 3/13/2020]

Trump Enacts Restrictions on EU Travel; Clarifies Statement on Trade

During a March 11th address to the nation, President Trump announced that he would impose a 30-day travel restriction on foreign passengers coming from the EU in an effort to stop the spread of the coronavirus into the U.S. The President went on to say that the restrictions would extend beyond passengers to include “the tremendous amount of trade and cargo”.

However, immediately following the address the he clarified the confusion to say the restriction will “[stop] people not goods.”

U.S. passengers trying to re-enter the country from the EU will be required to travel through airports that have adopted enhanced screening procedures to detect possible cases of coronavirus.

Read more at

<https://www.usatoday.com/story/news/politics/2020/03/11/trump-clarifies-europe-travel-remark-says-ban-doesnt-apply-cargo/5028734002/>

Congress Pressures Online Marketplaces over Counterfeits and Fake Reviews***

On March 4th, the House Energy and Commerce Subcommittee on Consumer Protection held a hearing to discuss the problem of counterfeits sold through online marketplaces. Representatives from eBay and Amazon testified that while they can’t catch everything, their companies are making significant investments in anti-counterfeiting measures.

However, lawmakers on both sides of the aisle said that online marketplaces need to do more to police their sites and protect consumers. “Online marketplaces need to place safety and accountability to consumers before profit,” said subcommittee Chairwoman Jan Schakowsky (D-IL). Schakowsky went on to submit a statement for the record on behalf of the IPMI regarding its concerns with counterfeit coins sold through online marketplaces.

The day prior, leaders on the House Judiciary Committee released a bill that would require online marketplaces to enhance the vetting of their sellers and establish legal liabilities for not removing counterfeits from their sites.

Read more at <https://thehill.com/policy/technology/486001-lawmakers-grill-amazon-ebay-executives-over-online-counterfeits>

Landmark Energy Bill Stalls in the Senate

A bipartisan energy bill that was expected to easily pass the chamber has since fallen apart due to concerns over hydrofluorocarbons (HFCs) – or coolants regularly found in refrigerators and air conditioners. The American Energy Innovation Act, introduced by Senate Energy and Natural Resources committee leaders Sen. Lisa Murkowski (R-AK) and Sen. Joe Manchin (D-WV), aims to keep energy cleaner and affordable while also strengthening protections against critical threats to our energy sources.

The bill would also provide incentives for producing critical minerals and require a more permanent national strategy to promote a robust critical mineral supply chain.

While the bill has sweeping bipartisan support, it was unable to receive the 60 votes necessary to proceed with debate.

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Public Affairs Update, continued from page 5

Read more at

<https://www.adn.com/nation-world/2020/03/11/murkowski-sponsored-energy-bill-falls-apart-in-senate-amid-dispute-over-appliance-coolants/>

Canadian Parliament Approves USMCA

On Friday March 13th, the Canadian Senate approved the U.S.-Mexico-Canada Agreement, leaving only royal assent from Governor General Julie Payette as the remaining hurdle to trade deal going into effect. Earlier in the day, the House of Commons quickly moved to ratify the new pact as it faced a five-week recess to combat the coronavirus pandemic.

Read more at <https://medicinehatnews.com/news/national-news/2020/03/13/as-commons-approves-usmca-trudeau-says-canada-exploring-whether-to-close-border/>



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New Membership Dues Structure for 2020

Larry Drummond, Executive Director

Dear IPMI Member:

The Board of Directors has approved a new dues structure which reflects IPMI's reorganization from a purely charitable organization to the premier trade association for the precious metals industry. The "new" IPMI will focus on membership services and benefits as well as IPMI's role in international public affairs. At the same time, IPMI's original charitable mission remains in place through the IPMI Scientific and Educational Foundation. The new Dues Structure covers the activities of both facets of the IPMI.

New Premier Membership Levels

We have changed the names of the various levels of membership and have added two new higher premier membership levels - Platinum and Palladium. These new levels reflect a level of commitment supported by many of our "bedrock" member companies and come with a number of extended benefits, including extra memberships, special company recognition, and most importantly increased consideration to become a member of the Board of Directors and the Executive Committee (EXCO). The Platinum and Palladium levels also come with an incentive for companies with less than 100 employees globally. We recognize and appreciate the financial and resource commitment from companies of this size and have created special rates for these two premier levels.

Gold and Silver Membership Levels

The previous Patron and Sustaining levels are now called Gold and Silver, respectively. The Gold level includes one additional membership. (Please see the dues chart for complete details.)

Discounted Rates

All membership levels will receive the discounted member rate for all IPMI events, including seminars, the Platinum Week Dinner, and especially the Annual Meeting in June.

Implementation Process

Our new dues structure will begin January 1, 2020 and run the calendar year to December 31. For 2020, Members who have paid their 2019 dues will receive a 50% credit until April 2020 toward the new dues.

FAQs

Q1: I'm currently a Patron Member and my company has less than 100 employees. I want to be at the highest level of membership. How would this work?

Answer: You would become a Platinum Member of IPMI. Because you have less than 100 employees, you would be assessed 2020 dues in the amount of \$4,750. This is calculated at \$6,000 less a one-time credit of \$1,250.

Q2: I'm currently a Sustaining Member and would like to upgrade to Gold. How would this work?

Answer: You would be assessed 2020 dues of \$2,000. This is calculated at \$2,500 less a onetime credit of \$500.

Q3: I am an Individual Member and paid my dues in July 2019. When do I have to pay the new dues to take advantage of the discounted member rates for events, especially the annual meeting?

Answer: You will need to pay the new dues by April 1, 2020 to qualify for the discounted rates. Please note we are granting an exception this year only and members who are current with their dues will be allowed to get the discounted member rate for IPMI events taking place in February and March. In your case, your 2020 Individual dues assessment will be \$150 (\$200-\$50).

Q4: I am an Individual Member and haven't decided yet if I want to renew my membership, but I know I will be attending the Annual Conference in June 2020. Will I still receive the IPMI news and be on the distribution list for various announcements? What will my 2020 dues cost?

Answer: We, of course, want you to remain as an IPMI member, attend our Annual Conference at a discounted rate, and receive all the benefits of membership. As you have paid your current dues, we will keep you as an active member through April 2020 and you will continue to receive our various announcements and have access to the Members section of the website. Your event discounts will be valid for events up through March 31st. To receive the discounted rate for events after April 1, 2020 including the Annual Conference, you would have to have paid your 2020 dues prior to registration. Assuming you do this after April 1, 2020 your new dues assessment would be \$200.

I would be happy to answer any further questions. Thanks for your continued support of IPMI.

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IPMI Dues Categories

(Effective January 2020)

LEVEL	DUES	BENEFITS
PLATINUM	\$7,500 / \$6,000*	<ul style="list-style-type: none"> • Preferential consideration for nomination to the Board/EXCO • Special reception at Annual Meeting • Special recognition banner at Annual Meeting and on IPMI website • 1 Designated Representative Plus 6 additional memberships • IPMI Annual Conference, Seminars and Symposiums Registration Fee Discounts
PALLADIUM	\$5,000 / \$4,000*	<ul style="list-style-type: none"> • Consideration for nomination to the Board/EXCO • Special recognition banner at Annual Meeting and on IPMI website • 1 Designated Representative Plus 4 additional memberships • IPMI Annual Conference, Seminars and Symposiums Registration Fee Discounts
	<small>*Rates designated for companies with less than 100 employees globally</small>	
GOLD	\$2,500	<ul style="list-style-type: none"> • Special recognition banner at Annual Meeting and on IPMI website • 1 Designated Representative Plus 2 additional memberships • IPMI Annual Conference, Seminars and Symposiums Registration Fee Discounts
SILVER	\$1,000	<ul style="list-style-type: none"> • Special recognition on IPMI website • 1 Designated Representative Plus 1 additional membership • IPMI Annual Conference, Seminars and Symposiums Registration Fee Discounts
INDIVIDUALS & GOVERNMENTS	\$200	<ul style="list-style-type: none"> • IPMI Annual Conference, Seminars and Symposiums Registration Fee Discounts
ASSOCIATE	\$100	<ul style="list-style-type: none"> • For employees of Platinum, Palladium, and Gold member companies attending the Annual Meeting (non-voting)
STUDENT	No Dues First Year \$25/Yr Thereafter	<ul style="list-style-type: none"> • Non-Voting
HONORARY	No Dues	<ul style="list-style-type: none"> • Non-Voting (except Emeritus)