

**Registration Now Open!**



INTERNATIONAL PRECIOUS METALS INSTITUTE

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**44th Annual Conference**  
**June 6-9, 2020**  
Green Valley Ranch Resort Spa and Casino  
Las Vegas, Nevada

## Conference Preliminary Program

### Saturday, June 6

7am	Golf
5-6pm	Student Meet and Greet
6-8pm	Welcome Reception Sponsored by Johnson Matthey
8-10pm	IPMI Dessert Reception

### Sunday, June 7

8am-4pm	Registration
8am-4pm	Delegate Lounge Open
7:30am	Speakers Breakfast
8:30-11:30am	Session A - Legislative and Regulatory Affairs
8am-4pm	Exhibit Hall Open
9:30-11am	Registered Spouse Brunch
11:30am-1:30pm	Members Meeting and Luncheon Sponsored by BASF
1:30-3:30pm	Session B - World of Precious Metal Finance
2:30-5:00pm	Registered Spouse Event
4-5pm	Young Professionals
5-6pm	Premier Members Social
6-8pm	Tanaka Metalor Reception
8-10pm	Loomis After Party

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# IPMI® 2020 Conference

## Conference Preliminary Program, cont.

### Monday, June 8

8am-1pm	Registration
8am-1pm	Delegate Lounge Open
7:30am	Speakers Breakfast
7:30am	Chapter and Committee Chairs Meeting
8am-4pm	Exhibit Hall Open
8:30am-12:30pm	Session C - Mining and Sampling
8:30am-12:30pm	Session D - World of Precious Metal Jewelry
1-3pm	SAC Meeting
3-5pm	PRC Meeting
1-3pm	Session E - New Horizons
3-5pm	Afternoon Party Sponsored by Gannon & Scott
4:30pm-5:30pm	Ladies Happy Hour Sponsored by Bureau Veritas
6-8pm	Sabin Metal Reception
8-10pm	Concert

### Tuesday, June 9

8am-noon	Registration
8am-noon	Delegate Lounge Open
all day	Office
7:30am	Speakers Breakfast
7:30am	Marketing Committee Meeting
8am-Noon	Exhibit Hall Open
8:30-12:30pm	Session F - AML, Corporate Governance and Responsible Sourcing
8:30-12:30pm	Session G - Assaying and Recovery of Precious Metals
1:30-3:30pm	Student Research Presentations
6-7pm	Presidents Reception co-Sponsored by United Catalyst Corporation
7-9pm	Awards Banquet
9-10pm	Closing Reception

**Registration Now Open!**  
**Register Here!**

[https://www.ipmi.org/events/event\\_list.asp](https://www.ipmi.org/events/event_list.asp)

**Sponsorships Available**

Contact: Sandra Arrants, International Precious Metals Institute  
850-476-1156, or email [mail@ipmi.org](mailto:mail@ipmi.org)

## Jonathan Potts is the Winner of the Founders Award Sponsored by Gannon and Scott

Jon Potts is founder and President of Depository Trust Company of Delaware and FideTrade Incorporated. Jon is a graduate of California State University, and has been a precious metals professional since 1981. Prior to forming Delaware Depository and FideTrade, Jon held management positions in the precious metals refining, manufacturing and banking sectors. Jon is the past Chairman of the International Precious Metals Institute, past President of the Precious Metals Association of North America (formerly the Silver Users Association), and the recipient of the Precious Metals Distinguished Leadership Award.



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## IPMI SAC/PRC Winter Seminar/Meeting

February 10<sup>th</sup> – 12<sup>th</sup>, 2020  
Marriott Bush Intercontinental Airport, Houston, TX

### Event Recap

The Sampling and Analytical Committee and Petroleum Refining Committee held their combined Winter Seminar at the George Bush Airport Marriott in Houston Texas Feb 10-12. More than 60 attendees attended a networking Meet and Greet and heard presentations and panel discussions over two days. Many thanks to the sponsors of this event: Axium Scientific, Bureau Veritas, Ledoux and Sabin. And a special thanks to the chairs of the committees who did an outstanding job organizing the event and putting together stimulating programs: Algis Naujokas and Don Swaynos.

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# IPMI SAC/PRC Winter Seminar/Meeting

February 10th – 12th, 2020  
Marriott Bush Intercontinental Airport, Houston, TX



## 2020 Security & Anti-Money Laundering Seminar

February 24th – 26th, 2020  
Marriott Hollywood Beach Resort  
Hollywood, Florida

### Meeting Recap

The Security Anti Money Laundering Winter Seminar was held in sunny Hollywood Florida Feb 24-26. The event started with a Meet and Greet in which posthumously long time active IPMI member and Security Committee Member Susanne Fontana was recognized.

Presentations were held over two days. Attendees listened to representatives from the insurance industry, Department of Homeland Security, LBMA and the Jeweler's Vigilance Committee, among others. Additionally there were panel discussions from the logistics community as well as a briefing from Senator Rubio's assistant and from the Legislative Affairs Committee. Many thanks to the sponsors of this event: BASF, CNT, Colt Refining, Hugh Wood, Loomis, and Metalor. And a special thanks to Chairman of the Committee, Steve Crogan, for putting together an outstanding event!

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# 2020 Security & Anti-Money Laundering Seminar

February 24th – 26th, 2020  
Marriott Hollywood Beach Resort  
Hollywood, Florida





## Public Affairs Update

### Over 1,000 Catalytic Converters Cut from Cars in London Every Month

The true scale of London's catalytic converter theft crimewave was revealed on 11 February 2020, with figures showing more than 1,000 being stolen a month, compared to 174 a year (!) in 2017.

London Metropolitan Police Service (Met) statistics reveal a spike in thefts of catalytic converters, with 1,406 taken in September, 1,225 in October and 1,390 in November (total stolen catalytic converters in 2019: 8,248 / in 2018: 1,484 / in 2017: 174).

Article from the Standard: <https://www.standard.co.uk/news/crime/catalytic-converter-theft-london-a4359216.html>

### CFTC Proposes Position Limits on Precious Metals

In January, the Commodity Futures Trading Commission (CFTC) approved proposed rules that would impose federal position limits on 25 physically delivered commodity futures contracts including gold, silver, platinum, palladium, and copper. The proposal is part of the CFTC's implementation of the Dodd-Frank Act which became law in 2010.

Read more at: <https://www.natlawreview.com/article/cftc-proposes-new-approach-to-federal-position-limits-will-one-stick>

### DHS Releases Long-Awaited Report on Counterfeits

On January 24, the White House released its report on the trafficking of counterfeit and pirated goods, as mandated by the April 3rd Presidential Memorandum. Along with some general findings, DHS included suggestions for government action and an outline of best-practices for e-commerce platforms and third-party marketplaces.

Among the recommendations for digital platform 'best practices' are updated terms of service agreements that explicitly forbid the sale of counterfeits, enhanced vetting of seller profiles, and seller disclosures on the country of origin for their products.

The full report can be accessed here: [https://www.dhs.gov/sites/default/files/publications/20\\_0124\\_plcy\\_counterfeit-pirated-goods-report\\_01.pdf](https://www.dhs.gov/sites/default/files/publications/20_0124_plcy_counterfeit-pirated-goods-report_01.pdf)

### Tariffs on Solar Panel Imports Yield Mixed Results

Two years ago, the Trump Administration implemented tariffs of up to 30% on imported solar panels and cells. A February 7 report by

the International Trade Commission (ITC) found an increase in U.S. solar manufacturing, but a negative affect on solar cell producers – some of which had been forced out of business.

Read more at: <https://www.washingtonexaminer.com/policy/economy/two-years-after-white-house-solar-panel-tariffs-industry-outlook-isnt-brighter>

### FinCEN to Release Rules on Cryptocurrencies

During a Senate hearing to discuss the President's FY21 budget, Treasury secretary Steven Mnuchin said that the Financial Crimes Enforcement Network (FinCEN) would be rolling out new cryptocurrency regulations later in the year. The response was prompted by questioning into Treasury's monitoring of suspicious crypto transactions and the connections to funding illicit organizations.

Read more at: <https://www.coindesk.com/us-financial-crimes-watchdog-preparing-significant-crypto-rules-warns-treasury-secretary-mnuchin>



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## Remarks by U.S. Secretary of Commerce Wilbur Ross at Oxford Union in Oxford, England, February 6, 2020

It is my honor to discuss the Trump economic policy as it relates to the global economy.

We are incorrectly blamed for global economic problems.

From the late 1980s through the early 2000s, global merchandise export growth was usually double that of world GDP growth. But during four of the past five years, goods trade growth lagged global GDP growth.

Globalization had gotten out of control.

It takes 200 suppliers in 43 countries on six continents to make an iPhone.

Global trade growth likely turned negative in 2019 while GDP increased by nearly 3 percent, their first move in opposite directions. A contraction of auto exports accounted for 30 percent of the world trade slowdown.

Another reason is that intermediate product exports have declined from 54 percent of the total in 2008 to 52 percent now.

Developing countries had increased their share of value-added international trade from 31 percent in 2005 to 39 percent in 2015. But their share of global trade will likely decrease in coming years — due in part to higher wages and shipping rates, and partly due to the Fourth Industrial Revolution, or 4IR.

4IR is the expanded analytical capability generated by the 5G and the Internet of Things, and it is ushering in a new age of productivity, efficiency, customization, and sustainability. As a result, exports peaked as a percentage of GDP at 26 percent in 2008.

These shifts may not adversely affect global GDP, but they could redistribute it to more developed countries. For example, the textile and apparel industry employs about 125 million people globally, mostly in less developed countries, and a total that is more than the combined totals of the automobile and electronics industries. But that industry and others are susceptible to the rapid adoption of 4IR digital technologies.

The EU — the world's largest goods exporter — made about 34 percent of global goods exports in 2018. By comparison, the United States was just 8.8 percent. But the United States was the world's biggest importer, at \$2.5 trillion worth of goods in 2018 — 50 percent more than its exports, and 15 percent of world imports.

In 2018, the U.S. goods trade deficit reached an unsustainable \$887 billion. The United States runs deficits with 97 trading partners, of which China, followed by the EU, Mexico, Japan, and Vietnam are

the largest. These five account for 92 percent of the U.S. trade deficit.

Free-trade folklore says countries export what they do best; import what they do worst; and internally produce and consume the rest. But that is not how trade really works.

The five markets I mentioned, and others, have tariff and non-tariff import barriers, and they subsidize exports. The U.S. is the least protectionist major country. Therefore, our trade policy issues are: How much of the \$887 billion goods deficit is artificial, and how do we reduce these artificial deficits? To answer these questions, we must study history.

Right after World War II, the United States had recurring trade surpluses. The U.S. economy was so strong that its leaders decided to help Europe and Asia's fragile economies recover with direct aid like the Marshall Plan and with trade concessions to help them export to our market. These concessions were made permanent via GATT and the WTO. They remain in effect today, even for export powerhouses like China, Germany, and Japan.

It took 25 years for these policies to shift the United States from trade surpluses to deficits. Now, many countries, including China, have a positive balance of trade solely because their surpluses with United States exceed their deficits with the rest of the world. Without their U.S. surpluses, they could not buy as much as they do from everyone else.

Almost half the U.S. merchandise trade deficit is with China, partly because wages are lower there, and partly because we let them into the WTO on the theory that they would obey global trade rules. Unfortunately, China disobeyed the rules; and the WTO has no real enforcement mechanisms. Therefore, the United States had to defend itself. We have 450 WTO-compliant trade actions in force against foreign exporters. Almost half of them involve China.

And just this week, the U.S. government subjected currency undervaluation to countervailable duties. Artificial devaluation subsidizes exports but will now be less useful to countries using it to provide their exporters with a price advantage.

But piecemeal trade enforcement using anti-dumping and countervailing duty laws is expensive and slow because it requires extensive and detailed analysis of long-term market and pricing data. Once a case is eventually decided, exporters get around enforcement

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## Remarks, continued from page 10

by using slight product modifications or illegal transshipments through ports in other countries.

If you doubt the impact of China's WTO entry, then consider that before China's admission into the WTO, its GDP grew slowly. But think about what happened after 2001! Its GDP soared, increasing from \$1.3 trillion to \$14.3 trillion. The only change since 2001 was its membership in the WTO, not its inherent competitive advantage.

Another U.S. mistake was the North America Free Trade Agreement. Before NAFTA in 1993, the U.S. had a trade surplus with Mexico of \$5 billion in 1992. But after NAFTA's first year, that trade surplus had become a \$16 billion trade deficit in goods. It is now over \$100 billion annually.

The cumulative U.S. trade deficit with Mexico post NAFTA exceeds \$1.2 trillion. One trillion, two-hundred billion is a huge number!

President Trump campaigned against such artificial trade deficits. No country can afford permanent, huge trade deficits — no more than a family can afford increasing credit-card debt year after year because of excess spending.

The U.S. cumulative 10-year trade deficit in goods is \$7.7 trillion, and cost millions of good jobs.

Now, some economists claim our deficit comes from a savings rate lower than other countries. But that doesn't explain the impacts of NAFTA, China's WTO accession, other countries' protectionist practices, or the preferential trade treatment accorded 90 percent of WTO members. It doesn't explain the fact that China can airmail a package to a customer in the United States for far less than it costs for a shorter distance within the U.S. It doesn't explain the impact of subsidized export financing by countries.

In short, the low U.S. savings theory — at best — only partially explains the U.S. trade deficit.

President Trump's stated objective is to eliminate foreign export subsidies and all tariff and non-tariff trade barriers. Why then is he imposing some tariffs and threatening others?

Tariffs are his only tool to offset the historic unilateral concessions I described, and to motivate trading partners to negotiate away some of their artificial advantages. Without tariffs, and the threat of additional tariffs, countries would remain with trade barriers lopsided in their favor. For example, the U.S. tariff on imported autos is 2.5 percent, but Europe's tariff on U.S.-made autos is 10 percent. China's is much higher.

Similar ratios are true for other industries. They would give up that differential only if the cost of not doing so would be even worse,

namely, higher — or additional — U.S. tariffs.

The fact is that Trump's tariff-tactics work, as his Phase One trade deal with China proves.

China has committed to buy \$200 billion more goods from U.S. producers over the next two years. This would reduce the U.S. deficit by an average of \$100 billion per year and add one-half percentage point to U.S. GDP. More importantly, China agreed to end forced technology transfers, and show more respect for intellectual property rights. In return, the U.S. agreed not to impose tariffs scheduled for December 15, 2019, and to reduce the October tariffs. The United States retained \$72.5 billion of tariffs on some \$370 billion of Chinese goods, pending further negotiations.

Tariff threats also facilitated the USMCA; the renegotiation of the pact with Korea; and two new agreements with Japan.

Further shifts in global supply chains are occurring due to new U.S. policies regarding regulations and taxes. Deregulation of shale gas and oil has moved the United States from being a substantial net importer to a net exporter of fuels. It also has created a much larger export business for petrochemicals.

In total, the U.S. government has cut eight regulations for every new one imposed. This makes it easier and cheaper to do business in the U.S. The U.S. also went from being one of the highest business tax countries to one of the lowest.

The most important U.S. tax reform was allowing an immediate 100 percent write-off of capital expenditures, cutting the effective cost of investment by 21 percent. Nothing improves rate of return better than lower initial investment. The new U.S. corporate tax code is so effective that one foreign minister considered filing a WTO complaint over the tax plan being an unfair trade practice.

Beyond these policy changes, the shift in global supply chains will be further impacted by the digital technologies of the Fourth Industrial Revolution.

Historically, production location decisions sought large pools of low-cost unskilled and low-skilled workers. Now, almost every day, another breakthrough in robotics is announced. Some machines even can fold garments and insert them into packages. Others can pick up dissimilar components and place them in precise locations error free over and over.

The substitution of capital equipment and software for labor will intensify. But the radical transformation of the global production system is just beginning.

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## Remarks, continued from page 11

Korea is a leader in automation technologies, but still only has 710 robots per 10,000 workers. In the U.S., there are only 200 robots per 10,000 workers and our wages are higher than Korea's. We and China both also need robots to offset bad demographic trends.

Manufacturing is 68 percent of U.S. goods exports, and McKinsey & Co. believes 4IR will increase U.S. manufacturing exports by 14-20 percent by 2025. McKinsey also projects that 42 percent of ALL occupations are at least 50 percent automatable. And it is not just robots.

4IR, the Internet of Things, and capturing and analyzing vast amounts of real-time data will greatly improve efficiency. Examples abound. 3D printing uses less material, less energy, and less labor. AI-empowered production reduces the time between product design and full production. AI also reduces the need for inventory, labor, and its related costs.

Meanwhile, the just-in-time economic model of ordering, production, and delivery prioritizes close geographic proximity of factories to their customers, and to each other.

Finally, the speed of stocking and replenishing products is an increasingly important competitive factor for changing fashions and seasonal styles. Today, retailers must guess well ahead of time the demand for products. Ordering errors cause shortages of hot items and excess inventory of others that will be marked down. Quicker turnaround times will reduce both problems.

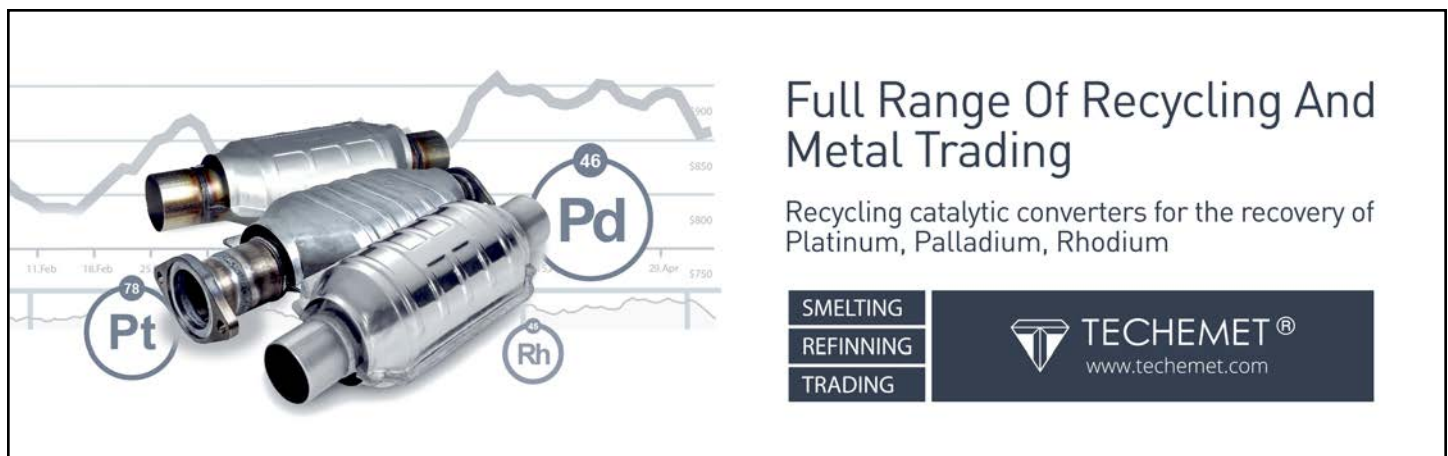
Meanwhile, other factors are changing global supply-chain dynamics. Growing cost pressures on low-wage, highly polluted

countries hurt their competitive advantage. Sustainability is increasingly important to both consumers and global executives, and environmental concerns are influencing supply-chain decisions. Manufacturing consumes 54 percent of world energy, and emits 20 percent of the CO2. Low LDC environmental spending is a competitive advantage but is degrading the global environment.

I doubt that the developed world will continue paying twice for improving the environment: first through higher domestic costs; and, second, through job displacement by countries with lower environmental standards. One sign of this change is the new maritime industry fuel rules effective this year. Ocean-going vessels must either use more expensive, lower sulfur fuels, or invest capital to reduce pollution from existing bunker fuels. Some countries are considering a carbon tax on imports to offset the disparity in environmental laws and enforcement.

Already, there are signs that proximity to customers and highly skilled workers is shrinking global supply chains. For example, the state of Iowa is almost in the exact center of the United States, not close to either coast. Yet, 30 percent of all greenfield capital expenditures over the last decade came from Germany and Japan, although international trade accounts for only 11.5 percent of Iowa's GDP.


As one can clearly see, Fourth Industrial Revolution technologies and sustainability will do more to transform the 20 trillion dollars in global trade than U.S. tariffs on a few hundred billion dollars of goods ever could. It will disrupt those economies that lack highly trained workers.



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## TANAKA to Provide Pure Gold, Pure Silver, and Pure Bronze Medals for the Tokyo Marathon 2020 on March 1

TANAKA HOLDINGS Co., Ltd. (Head office: Chiyoda-ku, Tokyo; Representative Director and CEO: Akira Tanae) will provide and donate gold, silver, and bronze medals to the top three men and women finishers of the marathon and wheelchair marathon events at the Tokyo Marathon 2020 (a total of 12 medals). The Tokyo Marathon 2020 is organized by the Tokyo Marathon Foundation, and will be held on March 1, 2020; the wheelchair marathon has been an officially sanctioned as an international event since 2016.

The Tokyo Marathon medals provided by TANAKA HOLDINGS are made from pure gold, pure silver, and pure bronze - this makes them unusual and unique among sports medals and rarities of considerable value. The medals presented to the top three finishers are approximately 65 mm in diameter, with the pure gold medal weighing approximately 180 grams, the pure silver medal approximately 100 grams, and the pure bronze medal approximately 85 grams.

For the 14th edition of the Tokyo Marathon, the medal designs are based on traditional Edo komon patterns that have been used to decorate kimono ever since the Edo period. Six distinctive patterns - sakura (cherry blossom), shippo tsunagi (seven treasures), seigaiha (blue ocean waves), asanoha (hemp leaf), kanoko (fawn), and kouji tsunagi ("kou"-character) - are combined on the medals to resemble the collar of a kimono, signifying a fusion of this unbroken Japanese tradition with the overlapping thoughts of runners and the spectators who support them. "Running" is the key visual concept of the Tokyo Marathon 2020, and people who enjoy running in all its forms will gather at the event. With their traditional Edo motifs, the medals communicate the message that "the Tokyo Marathon will be the starting point for many diverse stories" in a design of great originality.

The medal ribbons feature a design based on the tapestry-like Tokyo Marathon logo, in which each thread represents an individual runner, volunteer, and spectator. The reverse sides of the gold, silver, and bronze medals that will be presented to the top three finishers of each marathon event depict the course map and the TANAKA PRECIOUS METALS logo.

The TANAKA KIKINZOKU Group has produced the winner medals and finisher medals for every Tokyo Marathon since the first was held in 2007. The Tokyo Marathon was added to the World

Marathon Majors (currently the Abbott World Marathon Majors) in 2013, attracting global attention as one of the world's six premier marathons. The TANAKA KIKINZOKU Group has produced and sold various commemorative medals other than for the Tokyo Marathon, including the official commemorative medals for the 1964 Tokyo Olympic Games. The TANAKA KIKINZOKU Group will continue to produce medals made of precious metals and support various events in a way unique to the Group.

### Overview of the Tokyo Marathon 2020 Medals

Material, weight, and size (from left)

- Silver Medal: Pure silver; approx. 100 g; approx. 65 mm in diameter and 2.8 mm thick
- Gold Medal: Pure gold (24K); approx. 180 g; approx. 65 mm in diameter and 2.8 mm thick
- Bronze Medal: Pure bronze; approx. 85 g; approx. 65 mm in diameter, approx. 2.8 mm thick

Designs based on traditional Tokyo "Edo komon" patterns



TANAKA HOLDINGS is also holding a Tokyo Marathon Medal Exhibition for top-ranked finishers in the first floor entrance lobby of its GINZA TANAKA main store in Ginza, Tokyo, from February 1 to February 27, 2020. Gold, silver, and bronze medals will be exhibited

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## TANAKA Tokyo Marathon 2020 Medals, continued from page 13

on a unique paper-art display that features the silhouettes of runners and some of the capital's most famous buildings; the front of the display shows runners finishing the marathon against the backdrop of Tokyo Station.

### Tokyo Marathon 2020 Medal Exhibition\* Schedule

GINZA TANAKA Main Store

- Exhibition period: February 1 to 27, 2020; 10:30 to 19:00
- Exhibition location: 1F, GINZA TANAKA Main Store, 1-7-7 Ginza, Chuo-ku, Tokyo

<https://www.ginzatanaka.co.jp/en/shop/ginza.html>

\*Visitors are invited to see the exhibition free of charge

The gold, silver, and bronze medals will also be exhibited on the following dates:

- Exhibition period: February 28 (For the media)  
Tokyo Marathon 2020 Press Conference, Keio Plaza Hotel

Through the provision and exhibition of medals that pay tribute to courage of marathon runners, TANAKA HOLDINGS intends to actively support the Tokyo Marathon 2020.

Press release (PDF):

<http://www.acnnewswire.com/clientreports/598/20200210.pdf>

### About the Tanaka Precious Metals

Since its foundation in 1885, the Tanaka Precious Metals group has built a diversified range of business activities focused on precious metals. Tanaka is a leader in Japan in terms of the volumes of precious metals handled. Over the course of many years, Tanaka Precious Metals has not only manufactured and sold precious metal products for industry, but also provided precious metals in such forms as jewelry and resources. As precious metals specialists, all Group companies within and outside Japan work together with unified cooperation between manufacturing, sales, and technological aspects to offer products and services. In addition, in order to make further progress in globalization, The TANAKA KIKINZOKU Group welcomed Metalor Technologies International SA as a member of the Group in 2016.

As precious metal professionals, Tanaka Precious Metals will continue to contribute to the development of an enriching and prosperous society.

The TANAKA KIKINZOKU Group is cooperating with the Tokyo Marathon.



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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.

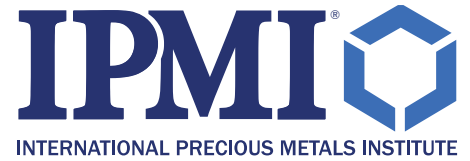
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# IPMI Dues Categories

## (Effective January 2020)

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





## 44th Annual Conference

June 6-9, 2020  
Green Valley Ranch  
Las Vegas, Nevada



### Coffee Breaks:

#### 3 Availabilities

\$3,500

Includes Signage in Break Room,  
Logo Napkins at Break and Company  
name on Sponsor Banner and  
Conference App with Company Blurb

## Graphics Opportunities

### Advertising Graphics

Your image strategically placed for effective exposure and impact.

- Meter Boards
- Mirror and Floor Clings
- Cubes
- Banners
- Photo Booth

**Prices Ranging \$1,000 - \$4,000**



## Delegate Reception Sponsor

### Contact

**Sandra Arrants**

International Precious Metals Institute

**850-476-1156** mail@ipmi.org

Platinum Sponsor-	\$3,500
Gold Sponsor-	\$2,500
Silver Sponsor -	\$1,000

**Multiple Level Sponsors Welcome**

**All Sponsor Levels Include** Logo Napkins, Signage at the Event, Company Name on Sponsor Banner and Conference App with Blurb

**Platinum Sponsor** also includes Specialty Drink or Dessert Station

**Gold Sponsor** also includes Signature Drink with Company Name.

**Silver Sponsor** includes Signage, Company blurb, Name on Sponsors' Banner and Logo Napkins.





## IPMI International Concert Event

### Contact

**Sandra Arrants**

International Precious Metals Institute

**850-476-1156** [mail@ipmi.org](mailto:mail@ipmi.org)

Platinum Sponsor	\$7,500
Gold Sponsor-	\$5,000
Silver Sponsor -	\$2,500

### Multiple Level Sponsors Welcome

**All Sponsor Levels** include Logo Napkins, Signage at the Event, Company Name on Sponsor Banner and Conference App with Blurb

**Platinum Sponsor** also includes Specialty Drink or Dessert Station

**Gold Sponsor** also includes Signature Drink with Company Name

**Silver Sponsor** includes Signage, Company blurb, Name on Sponsors' Banner and Logo Napkins.

### Co-Sponsorship Available at \$7,500

Includes Signage at Event, Logo Napkins, Signature Drink at Event Bar, Company Name on Sponsor Banner and Conference App with Blurb

### Sponsorship Available at \$5,000

### Co-Sponsorships Available at \$2,500

Includes Signage at Event, Logo Napkins, Name on Sponsor Banner and Conference App with Blurb

## President's Reception Sponsor

## Closing Reception Sponsor







## Golf Outing

Closest to Pin \$500  
Longest Yard \$500  
Lunch \$1,500  
Golf Sponsors are included on Conference App with Blurb as well as on Conference Banner

## Cash Sponsorships

Cash Sponsors are Always Welcome!  
Your cash donation gets your company name on the Conference Sponsor Banner and on the Conference App including a blurb about your company.

**Contact**  
**Sandra Arrants**  
International Precious Metals Institute  
**850-476-1156** mail@ipmi.org



**44th Annual Conference** June 6-9, 2020  
Green Valley Ranch  
Las Vegas, Nevada

connecting you to the world of precious metals



**Get your contract!**

Contact: Sandra Arrants

International Precious Metals Institute

**850-476-1156** mail@ipmi.org

**IPMI Exhibit Hall Booth Vendor Contracts**



## In Memoriam: Richard G. Holt

Richard G. Holt - "Rick" - 65, of Scotch Plains and Spring Lake Heights, NJ passed away suddenly on February 19, 2020. He was born on September 9, 1954 in Perth Amboy, NJ and grew up in Edison, NJ. He attended JP Stevens High School, Seton Hall University, and received an MBA from Fairleigh Dickinson University. He worked briefly for the FBI and Engelhard Corporation before joining Degussa/Umicore as a sales representative.

Two years later, when the company decided to start a trading department, he moved to the trading desk for a bit more excitement.

There, he helped build what has become the trading department at Umicore PM NJ. Along the way, he took over responsibility for the Platinum Group Metals book and became a director where he remained until he retired in 2017. He was extremely well-liked by his colleagues, customers and trading partners for his warm, genuine and easy-going personality.

Rick was a long time IPMI member and familiar face at IPMI conferences and seminars.

IPMI sends it condolences to his family.

## Monica Mellas Tapped as SECAM Co-Chair

Monica Mellas of Materion has assumed the position of co-Chair of Security Anti Money Laundering Committee. Along with Steve Crogan, Monica will now be spearheading Security events and notices for IPMI. Welcome and thanks Monica!

Monica Mellas serves as the Vice President, Global Security for Materion Corporation, a global leader in advanced materials. In her role, Monica is responsible for executing and managing the company's global security program focused on protecting precious metal assets, intellectual property, physical locations and most importantly, employees.

Prior to joining Materion, Monica served as the Security Manager for Johnson Matthey's Gold & Silver Refining Division, the world's largest gold and silver refinery. She was responsible for leading the company's comprehensive security program, including a team of seasoned security staff. She partnered with Operations, Human Resources and the Legal team in creation and implementation of

several risk mitigation programs. She also led efforts to enforce anti-money laundering and conflict materials programs.

Monica has been an active member of the IPMI Security Council since 1997, collaborating with the previous chair in hosting the annual meetings for over two decades. She is also a member of the American Society for Industrial Security (ASIS) where she obtained her Certified Protection Professional designation in 2011.



## IPMI® Calendar

2020	Apr 15	New York Chapter Meet & Greet • Annie Moore's • 5 - 7pm • New York, NY
	May 12	ERAC Meeting • BASF Headquarters • Islin, NJ
	June 6-9	44th Annual Conference • Green Valley Ranch • Las Vegas, NV
	Sep 17	8th Platinum Dinner • Grand Hyatt New York • New York, NY

To register attendance to IPMI events or add to your personal calendar, click on the following: [https://www.ipmi.org/events/event\\_list.asp](https://www.ipmi.org/events/event_list.asp)