

**Midwest Region
National Model Railroad Association, Inc.**

**Auction Subcommittee
Policies & Procedures**

Article I – Authority and Purpose

1. These Policies & Procedures are established pursuant to Article IV, Section 1, Subsection c(4)(c) and Article IX, Section 1 of the Bylaws of the Midwest Region (hereinafter the “Region”). The Region’s Constitution, Bylaws and Policies & Procedures set forth rules regulating the affairs of the Region. Collectively these organizational documents constitute the Executive Handbook.
2. The purpose of these Policies & Procedures is to facilitate implementation of the Auction Subcommittee’s responsibilities.

Article II – Policy

1. Although the auction is routinely held in conjunction with a convention or meet, it is wholly a function of the Region. The Region is responsible for managing the auction and all profits are the sole property of the Region.
 - a. The Region Auction Chair is responsible for the entire auction proceedings, except for handling monetary transactions.
 - b. The Region Treasurer is responsible for the handling of monetary transactions, including both receipt at the auction and payout later.
2. The following items are established as a matter of policy, and will be incorporated into the auction rules made available to participants.
 - a. The auction is open only to members of the NMRA.
 - b. A standard commission will be charged to sellers.
 1. The normal commission rate will be 15%.
 2. The Region will, as a service to terminally ill or deceased members, allow liquidation of the deceased members’ estate (subject to normal rules regarding the types of items allowed in the auction) free of commission.

3. The official auction rules shall be made available to all participants – sellers and buyers. The rules may be amended from time to time by the Auction Chairman, as long as the provisions of Section 2 of this policy are adhered to. Significant changes which may affect participation should be published as far in advance as possible. Updates shall be provided to the Region Secretary for inclusion in the Executive Handbook. Posting of a current copy of the Auction Rules on a table or bulletin board in the Auction Room, shall meet the requirement that the rules be available to all participants

Article III – Procedures

1. The Auction rules and regulations are set forth on the following pages.

Midwest Region Auction
Rules and Regulations

1. The auction is open only to members of the NMRA.
2. The auction staff reserves the right to limit the number of items submitted by any one seller if, in their opinion, the auction is getting too large. When quantities are limited, entries will be accepted according to the following priorities:
 - a. Model railroad equipment
 - b. Other items directly related to model railroading (*e.g.*, books and magazines)
 - c. Prototype railroad equipment and other items directly related to prototype railroading
 - d. Non-railroad items with a railroad theme
3. A standard commission of 15% will be charged for all items sold. Items that are part of an estate, being carried in accordance with the Region Auction Policy, will be sold without commission, as a service to terminally ill or deceased members.
4. Sellers must deliver their merchandise to the auction during the hours specified for the event. Items will be accepted on a first come, first served basis. Receipts will be given for the merchandise delivered.
5. Sellers are responsible for providing sufficient descriptions of their items to allow evaluation by purchasers. This description will be included on the tag displayed with the merchandise.
6. Buyers must pick up their merchandise and pay for it immediately following the auction. The auction staff is not equipped to store purchases.
7. Sellers will be paid by check within 6 weeks of the auction.
8. The NMRA, Region, host group, and auction staff assume no responsibility for any item. All merchandise is sold as is, where is.
9. There may be both silent and/or live components of the auction. Sellers may stipulate that their items will be included only in the silent auction or the live auction; such items will not enter the other auction. All other lots will be included in both portions of the auction; items that do not sell in the Silent auction will be placed in the Live Auction. Items being included in one auction will be so noted on their bidding tags.
10. The minimum bid for any item is one dollar. All bid amounts must be in multiples of one dollar.

11. The following rules apply to the silent auction if one is offered:

- a. The silent auction will commence upon the receipt of the first item entered into the silent auction.
- b. Bidding is accomplished by writing one's registration number and the bid amount on the bid sheet accompanying the item.
- c. The silent auction will terminate at the start of the layout tours on the day the live auction is scheduled.
- d. Bids posted that are below any specified minimum bid will not be accepted. Likewise, illegible bids will not be accepted.
- e. At the end of the silent auction, lots with a bid on them will be considered sold.
- f. Winning bidders on items being included in only the silent auction must pick up and pay for their items at the time specified by the auction staff, and in no event later than the start of the live auction. Failure to do so will result in the sale being cancelled and the item offered to the next highest bidder (in either the silent or live auction), if possible, or ultimately being returned to the seller.

12. The following rules apply to the live auction:

- a. Unsold items in the silent auction are automatically placed in the live auction as well as items that are specifically indicated "live auction only" will be placed in the live auction.
- b. Each item will be sold to the highest bidder, subject only to the seller's minimum bid.
- c. Time is provided before the auction for buyers to view the available items. Buyers are responsible for acquainting themselves with the items. It is not the responsibility of the auctioneer to provide detailed descriptions or analyses of the items, beyond what description has been provided by the seller.
- d. Winning bidders in the live auction must settle up with the Auction Treasurer immediately following the auction.

13. Payment for Auction Items

- a. Winning bidders must pay in US Funds by cash, personal check, or travelers check. Credit cards and debit cards will not be accepted in payment of winning bids.
- b. The Auction Chairman has the sole authority to allow a winning live auction bidder to cash out before the live auction is over. Any bidder who cashes out before the live auction is over, his or her identification number will be closed out and, he/she will be barred from making any bid on subsequently auctioned merchandise.