

Guidelines for 2022 FBICC CONVENTION AUCTION Memphis, Tennessee

To: All FBICC Members

From: Christine Waller, Auction Chairperson

Re: General Information, Terms and Conditions for the 2022 Convention Auction

This year you are receiving your auction consignment form and auction information as part of your convention registration packet.

First, please read through this auction information carefully. It contains many important details, which you should be aware of. Then decide which pieces of flow blue or mulberry you would like the Club to sell for you at the convention auction.

Enclosed is an "Auction Consignment Inventory Sheet" (with a "sample" sheet for reference) on which you may list as many items and/or individual lots as you wish to offer for sale in the 2022 FBICC Convention Auction. Please list your lots **IN THE ORDER YOU WANT THEM TO BE SELECTED** (i.e., best items first) for inclusion in the convention auction.

You may copy and add to the form if you wish to submit more lots than fit on the one sheet. The number of lots any member will have selected will depend upon the number of members participating and the total number of consignments, so it is very important for you to list first the lot you most want to have included, secondly, the next most important lot, and so on. You should also make copies for yourself of each sheet you submit. **The number of auction lots will be capped at 300 lots this year.**

Each consigned item (or lot of multiple items) must be listed separately, with the condition(s) specified including any damage and restoration. Please be meticulous in reporting as accurately as possible the condition(s), as doing otherwise makes the job of the reviewers harder and diminishes the integrity of the auction event.

Please read and sign the "Terms and Conditions of 2022 Auction - Consigned Items" page and send it along with your "Auction Consignment Inventory Sheet" to:

CHRISTINE WALLER
4931 North Mason Ave.
Chicago, Illinois 60630

Phone: 773-343-8458 - or - Email: wallerchristine@msn.com

The "AUCTION CONSIGNMENT INVENTORY SHEET" and the "TERMS AND CONDITIONS of 2022 AUCTION" must be completed, signed, **mailed or emailed** (see above) and **received** by no later than JUNE 1, 2022, for your lots to be eligible for inclusion in this year's auction. Please don't wait until the last minute to send in your auction consignments!

There is only one opportunity to **check in auction items**. All items offered at the FBICC Convention Auction are to be taken to the hall outside of Tennessee Ballroom C, **Hilton Hotel-Memphis, between 5:30 p.m. and 7:00 p.m. on Friday, July 15**, for check-in by members of the auction committee. No viewing by consignors will be permitted at that time. (Scheduled viewing times on Friday evening and Saturday morning will be identified in the Convention Registration materials and in the Convention Welcome Packet.)

ALL FBICC (CLUB) MEMBERS ARE ELIGIBLE TO CONSIGN AND BID FOR ITEMS IN THE 2022 CONVENTION AUCTION, WHETHER REGISTERED/ATTENDING OR NOT. THE AUCTION LISTING WILL BE POSTED ON THE CLUB'S WEBSITE (WWW.FLOWBLUE.ORG) PRIOR TO THE JULY 16 AUCTION. IF NOT ATTENDING THE CONVENTION, BUT WISHING TO SELL OR BUY ITEMS, YOU MUST MAKE ARRANGEMENTS WITH ANOTHER ATTENDING CLUB MEMBER/REPRESENTATIVE TO: (CONSIGNORS) TRANSPORT AND DROP OFF ITEMS AT AUCTION CHECK-IN, OR (BUYERS) PICK UP/PAY FOR PURCHASES AT THE AUCTION. WHILE THE CLUB SUPPORTS THIS ACTIVITY, THE CLUB BEARS NO RESPONSIBILITY IN THESE MUTUALLY AGREED UPON DELEGATED ARRANGEMENTS BETWEEN CLUB MEMBERS.

GENERAL INSTRUCTIONS: The minimum bid for the 2022 FBICC Convention will be \$75 per lot. The most recent Jury Guidelines (Revised November 2021) will be in effect. If you need another copy of the Jury Guidelines, please contact Christine Waller, Auction Chairperson.

Important item: The Club's commission on items sold in this year's Auction is based on the number of items and their sales prices as outlined on page 3 of this document, describing the auction commission sliding fee structure. This consignor sliding fee structure continues to have a reduced fee percentage for higher priced items as well as a "bonus" for consigning four lots or more – please see page 3 for details. We believe this provides a financial incentive for consignors to offer and sell their more valuable items, along with offering an opportunity to downsize or refine collections at a reasonable cost. Many auction houses typically charge much more to sell items.

About consigning: As a Club member in good standing, you are invited to submit items for inclusion in this year's auction sale. To do so, please complete the "Auction Consignment Inventory Sheet" in this package, listing as many lots as you choose, read and sign the attached "Terms and Conditions of 2022 Auction – Consigned Items" sheet, and mail or email both to Christine Waller. To be eligible, the Consignment and Terms sheets must be received by June 1, 2022. We send acknowledgement notifications as soon as the forms are received. Due to the time required to format and publish the Auction Listing, **THE JUNE 1 DEADLINE FOR RECEIPT IS FIRM, SO PLEASE MAIL EARLY!!** If you don't trust regular mail, use an alternative express service or email.

Consignment sheet: The sequence on your sheet does **not** indicate in any way what order the lots appear in the auction. It **only** indicates your priority for entering a lot into the auction. If there are too many lots for the auction and not all your lots can be accepted, this sequence simply specifies your priority for entering your consigned lots. Although each year is different, consignors are usually able to get most, or all their lots included in the convention auction.

Excel spreadsheet/email: If you wish to submit your lots in an Excel spreadsheet template, you may do so. In fact, this is **encouraged**, as it saves a lot of time. If needed, please contact Christine Waller (wallerchristine@msn.com) and a template will be transmitted to you. The template file is also available on the Club's website (www.flowblue.org) under "The Club" and "2022 Convention" tabs. After completing the spreadsheet, mail the hard copy or email the spreadsheet to Christine Waller.

About consignment check-in: Check-in for your consigned items will be in the hall in front of the Tennessee Ballroom C, Hilton Hotel-Memphis between 5:30 p.m. and 7:00 p.m. on Friday, July 15.

About the auction preview: Viewing during the auction tends to be a distraction, so we will restrict viewing to two preview sessions. The "Auction Listing" (with conditions of pieces noted) will be available prior to and during the auction preview sessions. You should make every possible effort to preview the lots which interest you in the time allotted, and you should **never** bid on any item which you have not had the opportunity to thoroughly inspect.

Auction silent reserve feature: We will continue to use the silent reserve feature. We allow consignors the right to set reserves (**of not less than \$125 per lot**), but the amount of each reserve is not made known to the bidders in advance. The bidding on each lot is opened in the usual manner, and reserve amounts are only announced as a last resort, in cases where the reserve amount has not been reached during regular bidding (allowing the minimum reserve amount to be bid). On average, only about 5% of auction lots have reserves, and very few of those reserves are ultimately not met.

Consignors take note! PLEASE make every effort to accurately describe the condition of each of your lots. Also, replacement lots (items which are withdrawn and then replaced by substitute items) may lose their place in the Auction Listing and may be auctioned **AT THE END OF THE AUCTION**. Consignors who withdraw lots without replacement, after the initial Auction Listing is distributed to convention attendees at Registration, will be assessed a \$15 fee per each withdrawn lot and may be limited on consignments allowed in future years Club auctions. Each consignor will receive his/her auction list and lot number labels for placement on auction items prior to the convention check-in. Care must be exercised by consignors so that labels are not placed over any damage, flaws or restorations that would mislead potential buyers regarding item conditions.

TERMS AND CONDITIONS OF 2022 AUCTION – CONSIGNED ITEMS

The following terms and conditions apply to all consigned single and/or multiple item lots submitted for auction during the 2022 FBICC Convention:

All submitted lots must be: THE LEGAL AND EXCLUSIVE PROPERTY OF THE CONSIGNOR

Each membership may submit one list consisting of as many single and/or multiple item lots as the consignor wishes, ranked in the order the consignor wishes the lots to be selected. (It is possible that not all offerings will be selected from long lists.) After the June 1 consignment deadline, the auction chairperson will select the first lot from each list, in the order in which they were received, and then the second lot from each, and so on until **up to 300 lots** have been selected. Consignors will be notified of successful entries as soon after the deadline as possible.

If, before the deadline, the consignor wishes to replace one or more lots, he or she may submit a revised list, which will void the first one. If consigned items are withdrawn (without replacement) by notification received by the auction chairpersons before the initial auction listing is printed, no penalty will be assessed for each lot withdrawn. If the auction listing has already been printed however, a \$15.00 fee will be assessed for each lot withdrawn from the auction. Lots offered at check-in as replacement items for withdrawn, lost, broken or otherwise unavailable listed items may be sold at the end of the auction.

All lots selected will be randomly arranged for auction order.

The minimum acceptable bid per lot will be **SEVENTY-FIVE (\$75) DOLLARS.** The consignor is given the option of specifying a silent reserve (a higher minimum sale price acceptable) for each lot. Consignors shall not bid on their own items.

Club auction sliding scale commission structure

- For any consigned lot (i.e., one or more pieces in a single sales lot) achieving a final sales price of \$1,000 or more, a commission of only 8% will be charged.
- On lots selling for \$401 to \$999, the commission will only be 10%.
- On all other lots selling for \$75 to \$400, or not receiving the minimum \$75 bid, the commission will remain at 12% (much below typical auction houses).
- The commission for any piece not making the consignor's minimum reserve price will be the same as the above sliding fee scale (i.e. lower commission rate for higher priced pieces). \$75 to \$400 would be 12%, \$401 to \$999 would be 10% and a non-obtained reserve priced item for \$1000 or above would be 8% of the reserve price.
- As a further incentive to encourage consignment of multiple auction lots (defined as four or more lots consigned from one Club member) and including "higher end" pieces, the Club's sales commission will be waived on one of the lots if it had a minimum reserve price of \$1,000 or more that was not met. For example: Consignor A submits four lots for the Club's convention auction including one designated "higher end" piece with a \$1,200 reserve, but the auction bidding does not reach \$1,200 and the lot does not sell – then no auction commission will be charged to Consignor A for that lot!

A percentage (of the actual price paid for each lot sold at auction) commission will be charged to the respective consignors according to the above sliding fee scale auction commission. This Club commission will be deducted from the payments received before final settlement for lots auctioned on behalf of the consignor. It is hereby understood and agreed that final settlement for lots auctioned on behalf of the consignor will be made not later than two (2) weeks after the convention by the Treasurer of the FBICC, Inc. and that Club commission collected will be deposited into the Club's general treasury fund.

I hereby certify that I have read and agree to abide by the FBICC "Terms and Conditions of 2022 Auction" (the above document). It is further agreed and understood that the "Flow Blue International Collectors' Club" and the auctioneer(s) will be held harmless against claims by others against the listed consignment lots.

SIGNATURE _____ DATE _____

Please print the following information:

NAME _____

ADDRESS _____

CITY, STATE, AND ZIP CODE _____

HOME PHONE #: _____

EMAIL (if applicable): _____