

Mid-Atlantic Antique Radio Club (MAARC) Auction Policy

AUTHORITY OF THE AUCTIONEER AND CHAIR

1. The Auctioneer, Auction Chair (AAC) and MAARC President have equal authority and may independently make final decisions during an auction. Each position is collectively denoted as the AAC throughout this policy, unless a position is specifically addressed.
2. The AAC reserves the right to void the sale of any item that was intentionally misrepresented. The AAC is acting as an agent for the seller. The AAC has final authority over all decisions during an auction.
3. During the course of an auction, the auctioneer has the right to divide or combine any lot from a particular bidder or withdraw any lot or lots from the auction. The auctioneer may bid on behalf of a buyer. Announcements by the auctioneer at the auction block take precedence over printed matter or published auction schedules.
4. For special events (e.g., RadioActivity, RadioFallFest, Picnic auctions, etc.), consignment cutoff is 30 minutes prior to the start of the auction. Cut-off time may be altered at the discretion of the AAC.
5. For the RadioActivity main auction, the minimum accepted opening bid will be \$15. The AAC may refuse consignments it believes will not receive an opening bid of at least \$15. The auctioneer may also refuse the item at the auction block if judged the item is not able to bring in at least \$15.
6. MAARC reserves the right to choose alternative forms of auction formats, such as silent auctions or walk around auctions rather than the normal monthly auction format.
7. The Auction Chair will assign a new bid number to the bidder/seller at each auction. Numbers 1-23 are reserved for board members. Numbers 33, 44, 55, 66, 77, 88, and 99 are reserved for estate consigners.
8. Hard copies of auction records will be kept for only three years. Records older than three years will be securely destroyed by the Auction Chair.

POLICY for BUYERS

9. Everything is **sold as is, where is, with no guarantees of any kind, implied or explicit.** The last bid at an auction is an oral contract and is legally binding. All sales are final. Buyers must have a bid card to bid on an item. Buyers should inspect desired lots before bidding and are fully responsible for knowing which item they purchased and for their purchases. The buyer is responsible for all bids made against his or her card, including mistakes or accidental bids. All purchases must be settled before removing items from premises.
10. The person with the winning bid shall be responsible for transporting and securing the lot. MAARC will not be responsible for loss, theft, or damages to the lot.
11. MAARC will not provide storage of the lot. If the lot remains on premises after the meet has concluded for that day, the lot will be considered a donation to MAARC, and the club will dispose of the lot as it considers appropriate, which may include offering it for sale at a later auction or discarding it.

POLICY for SELLERS (CONSIGNMENT)

12. All sellers must have a bid card and number prior to the start of the auction. The seller agrees, upon registration, to the terms and conditions of the sale.
13. Items to be auctioned must be registered on a consignment sheet prior to the start of the auction. Once the auction begins, consignment of new items will cease without exception. Once a lot is consigned to a MAARC auction, it will not be withdrawn, except with the permission of the AAC.
14. The AAC may place a cap on the number of lots consigned by an individual. The cap is intended to prevent the auction from becoming unwieldy or from running over the allotted time.

15. Sellers may note a minimum selling price on their consignment sheets. The auctioneer will not announce this minimum and will attempt to draw bids above the minimum. If the bidding stops before reaching the minimum, the auctioneer may ask if the highest bidder is willing to pay minimum price. If not, the auctioneer will ask the seller if he or she will accept the bid. If the bidder and seller cannot agree on the closing bid, the item is not sold and returned to the seller.

16. Each item should be described in an unambiguous fashion (e.g., use the model number for radios if you can find it or by using a few words to describe the item.)

17. All lots must have a LOT ID tag. Lots without a LOT ID tag will be considered a DONATION to MAARC. The lot number on each item must be clearly visible, either via a tag, masking tape label, or marked with a marker on the box. Each item will be given a two-part number, consisting of the seller/bidder number followed by a sequential number as registered on the consignment sheet.

18. Donations to MAARC should also be clearly labeled as "DONATION". MAARC reserves the right to pull items from donated lots to capitalize on alternative selling venues, such as on-line auctions.

19. The AAC reserves the right to refuse to auction any item judged inappropriate or out of scope of the general theme of the auction.

20. Sellers are strongly urged not to leave the auction until the items they have consigned have been sold. If a seller has left the auction and an item did not sell, the seller forfeits all rights to the item and the club will dispose of the item as deemed appropriate. MAARC reserves the right to take ownership of the item and sell it at the next meet as a donated item to MAARC, with no commission to the original owner.

21. MAARC will not be responsible for damages, loss, theft, or items swapped between lots. The consignor must be in control of his or her lots until the final bid. After the final bid on the lot is announced, the responsibility of transporting and securing the lot falls on the winner.

COMMISSIONS

22. The commission is paid by the seller and is subtracted from the amount of the winning bid. MAARC charges its members \$1 for items selling for \$10 or less; and a 10% commission per item above \$10, with a maximum commission per item capped at \$50. (Note: the seller may wish to combine several inexpensive items into one lot to entice a higher bid.)

23. Non-members and non-member estate auctions will be charged a commission rate of 15% for items selling above \$10 with no limitation on the commission cap and a minimum commission of \$1 for items selling for \$10 and below. Seller pays all other costs such as truck rentals and advertising.

24. For special events, such as RadioActivity and RadioFallFest, MAARC will charge a minimum of \$1 per lot consigned regardless if it sold or not.

25. MAARC reserves the right to pay out the seller with either cash or check at the end of the auction. If the seller has left before the end of the auction, a check will be mailed. It is the seller's responsibility to make sure MAARC has a current mailing address, e-mail and phone number.

26. The practice of "shilling" is strictly prohibited. A minimum bid should be noted on the consignment sheet to ensure that an item does not sell for an unacceptably low price.

27. MAARC does not charge commission to its sister organization, the National Capital Radio and Television (NCRTV) Museum.

28. This policy rescinds all previous auction policies and will take effect on **July 1, 2016** under the authority of the MAARC Board. It will remain in effect until rescinded in writing.