

Citizens Coinage Advisory Committee Public Meeting

Moderated by Arthur Bernstein

Thursday, August 6, 2026

1:59 p.m.

Remote Proceeding

801 9th Street Northwest

Washington, DC 20220

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A P P E A R A N C E S

List of Attendees:

Dr. Peter Van Alfen, Chairperson of the CCAC and

Member Specially Qualified as a Numismatic Curator

Arthur Bernstein, Acting Chair, Member Representing
the General Public

Donald Scarinci, Member Recommended by the Senate

Minority Leader

Sam Gelberd, Member Specially Qualified in Numismatics

Kristie McNally, Deputy Director of Mint

Paul Hollis, Director of Mint

John Saunders, Member Recommended by the House

Minority Leader

Brandon Beach, Treasurer of the United States

Kellen Hoard, Member Representing the General Public

Annelisa Purdie, Member Representing the General
Public

Dr. Christopher Capozzola, Member Specially Qualified
in American History

Megan Sullivan, Acting Chief Office Design Management

Joseph Menna, Chief Engraver

Roger Vasquez, Senior Design Specialist

Russell Evans, Design Manager

Michael Costello, Manager of Design and Engraving

Boneza Hanchock, Design Manager

Sukrita Baijal, Design Manager

Michael Moran, Member Recommended by the Senate

Majority Leader

James "Jim" Kennedy, Counsel to the CCAC

Jonathan Gibson, Executive Vice President of

Marketing and Business Development for Penske

Corporation

Larry Bluth, Vice President and General Counsel for

Penske Corporation

P R O C E E D I N G S

MR. BERNSTEIN: Okay. Let's get started. Good morning. I am Arthur Bernstein, and as a committee chair for the Citizens Coinage Advisory Committee has yet to be appointed, the Mint has asked me to serve as acting chair for this meeting.

I call this meeting to order. It is Thursday, August 6, 2026. I believe we have participants from three different time zones. It's two o'clock in Washington, noon in the Mountain Time Zone, and eleven o'clock for me here in California.

I'd like to remind all participants and the public that these meetings are recorded. Members are asked to remember to mute your phone or microphone when you're not speaking, and to please announce your name when you speak, so that it can be noted in the transcript.

To begin this meeting, I'd like to start with taking a roll call of the members of the Citizens Coinage Advisory Committee. Please respond "present" when I call your name.

Peter Van Alfen, member specially

qualified as a numismatic curator?

DR. VAN ALFEN: Present.

MR. BERNSTEIN: Thank you.

Dr. Christopher Capozzola, member
specially qualified in American history?

DR. CAPOZZOLA: Present.

MR. BERNSTEIN: I believe Jeanne
Stevens-Sollman is not present today. She is a member
specially qualified in sculpture or the medallic arts.

Michael Moran, recommended by --

MR. MORAN: Present.

MR. BERNSTEIN: -- the Senate -- thank
you.

John Saunders, recommended by the House
Minority Leader?

MR. SAUNDERS: Present.

MR. BERNSTEIN: Donald Scarinci,
recommended by the Senate Minority Leader?

MR. SCARINCI: Present.

MR. BERNSTEIN: Sam Gelberd, a member
specially qualified in numismatics?

MR. GELBERD: Present.

MR. BERNSTEIN: Kellen Hoard,
representing the general public?

MR. HOARD: Present.

MR. BERNSTEIN: Annelisa Purdie,
representing the general public?

MS. PURDIE: Present.

MR. BERNSTEIN: Kellen Hoard,
representing the general public?

MR. HOARD: Present again.

MR. BERNSTEIN: I'm sorry. I -- you
only get one vote, Kellen.

And then I'm Arthur Bernstein, and I'm
here representing the general public as well.

The agenda for today's public meeting
includes two items. We have approval of the minutes
and a letter to the secretary with regard to the April
21, 2026, public meeting.

And we're going to have a review and
discussion of candidate design portfolios for the
Freedom 250 Grand Prix National Medal.

Before we begin proceedings, I ask the
int liaison to the CCAC, Megan Sullivan, are you aware

of any members of the press who are remotely watching the public meeting?

MS. SULLIVAN: Yes. We have Dennis Tucker with American News Agency.

MR. BERNSTEIN: Terrific. And a former member of the CCAC.

I would also like to confirm the Mint staff that are participating in today's meeting. Please indicate "present" after I've called your name.

Roger Vasquez, acting chief, Office of Design Management?

MR. VASQUEZ: Present.

MR. BERNSTEIN: Megan Sullivan. We know you're here, senior design specialist.

MS. SULLIVAN: Present.

MR. BERNSTEIN: Russell Evans, design manager?

MR. EVANS: Present.

MR. BERNSTEIN: Boneza Hancock, design manager?

MS. HANCOCK: Present.

MR. BERNSTEIN: Sukrita Baijal, design

manager.

MS. BAIJAL: Present.

MR. BERNSTEIN: Joseph Menna, chief
engraver?

MR. MENNA: Present.

MR. BERNSTEIN: Michael Costello,
Manager of Design and Engraving?

MR. COSTELLO: Present.

MR. BERNSTEIN: Jim Kennedy, counsel to
the CCAC?

MR. KENNEDY: Present.

MR. BERNSTEIN: And did I see the
director of the Mint, Paul Hollis, on our call?

MR. HOLLIS: Yep, I'm right here.
Present.

MR. BERNSTEIN: Terrific. Glad you're
here.

MR. HOLLIS: Thank you. Glad to be
here.

MR. BERNSTEIN: Are there any other --
are there any other members of the Mint that should be
acknowledged?

MS. MCNALLY: Arthur, Kristie McNally
is on.

MR. BERNSTEIN: Terrific. Glad to have
you, Deputy Director. Thank you for participating.

MS. SULLIVAN: Mr. Chairman, I believe
we also have Mr. Brandon Beach, the Treasurer of the
United States, on the call.

MR. BEACH: Yes. Here.

MR. BERNSTEIN: -- terrific. That's a
great honor. Thank you very much for joining us.

MR. BEACH: Thank you.

MR. BERNSTEIN: And finally, I want to
note for the record that we will be joined today by
stakeholders for the program we are reviewing. They
are Jonathan Gibson, executive vice president of
marketing and business development for the Penske
Corporation; and Larry Bluth, direct -- executive vice
president.

Is it Bluth or Bluth, please?

MR. BLUTH: Bluth. Bluth.

MR. BERNSTEIN: Bluth. Bluth. So
thank you for making that clear.

Larry Bluth, executive vice president
and general counsel for the Penske Corporation.

MR. GIBSON: Thank you.

MR. BLUTH: Thank you for the
invitation.

MR. GIBSON: Thank you for the
invitation.

MR. BERNSTEIN: Okay. We're glad
you're joining us, and we look forward to hearing from
you on your preferences and thoughts regarding the
portfolios.

Let me start with the Mint. Are there
any other issues that need to be addressed before we
start?

Megan, are we ready to proceed?

MS. SULLIVAN: No other issues. We are
ready to proceed.

MR. BERNSTEIN: Okay. The first order
of business is the review and approval of the CCAC
minutes and the subsequent letter with regard to the
April 21, 2026, meeting.

I've looked at both sets of documents.

They look perfectly in order. Are there any comments or corrections from members of the committee? If there are none, then I will deem these documents to be approved by acclamation.

That now brings us to the future attraction. We are going to consider the candidate design portfolio for the Grand Prix 250 medal. Roger Vasquez, acting chief of design management, will now present the obverse and reverse candidate designs for the Freedom 250 Grand Prix National Medal.

Roger?

MR. VASQUEZ: Thank you, Chairman. In celebration of the United States Semiquincentennial, the Freedom 250 Grand Prix, the first ever NTT Indycar Series race in Washington, D.C., will take place on August 22nd and 23rd, 2026.

The race will run 250 miles in total, on a 1.7-mile-long track in the National Mall. Drivers will race 147 laps around seven turns set against the backdrop of some of America's most historic landmarks, including the Washington Monument and the U.S. Capitol.

To commemorate the event, the Mint is considering issuing a national medal under the Secretary of the Treasury's authority. The medal is proposed for the half-dollar size planchet that is 1.205 inches in diameter.

Arthur, you introduced our two stakeholders from the Penske Corporation, Jonathan Gibson and Larry Bluth. They are executive price -- vice president of marketing and business development and executive price -- vice president and general counsel, both from Penske Corporation.

Again, gentlemen, do you want to say a few words before we turn it back over to the committee?

MR. BEACH: Yes. Thank you, Roger.

And thank you, Chairman Bernstein and -- and the rest of the audience. We appreciate being included in this meeting today.

You know, it's my privilege to be here and speak on behalf of Roger Penske this afternoon as we consider him for this distinguished special ceremonial medal from the United States Mint.

There are few people who better represent the American ideals of hard work, innovation, entrepreneurship, determination, and service than Roger Penske. Roger has always been, first and foremost, a proud American.

As a young boy, he first developed a passion for automobiles and motor sports while attending the Indianapolis 500 in 1951 with his father, a passion that became the foundation for one of the most remarkable careers in American business.

What began with the love of cars and competition grew into a lifelong of building, leading, and creating opportunities for others. That same love of country continues to inspire his vision today.

The Freedom 250 Grand Prix, celebrating America's 250th anniversary in our nation's capital, reflects Roger's belief that motor sports can bring people together while honoring the history, values, and spirit of our country. It is another example of his commitment to using sport as a platform to celebrate America.

Today, the Penske organization includes

more than 74,000 associates around the world, but Roger has never lost sight of what matters most: people. He has built great teams for his trusted partnerships and earned the respect of competitors, customers, and communities alike, through an unwavering commitment to excellence and integrity.

While his accomplishments in business in motor sports are extraordinary, Roger's greatest legacy will not simply be measured in championships, victories, or the companies he has built. He'll be measured by the people he has mentored, the opportunities he has created, the communities he has strengthened, and the example he has set for generations of leaders who will follow.

He's very humbled and very proud to be considered for this humbling opportunity. We are very proud as you consider recognizing someone whose life work reflects the very best of the American spirit. Thank you again for this amazing opportunity.

Roger?

MR. BERNSTEIN: Thank you. Thank you for those meaningful comments.

Roger Vasquez, is there anything further from you?

MR. VASQUEZ: No, sir.

MR. BERNSTEIN: Okay. To the committee members, I ask if you have any technical or legal questions before we begin our discussion of the Freedom 250 Grand Prix National Medal.

Just looking at the screen here.

MR. SAUNDERS: Hi. I was just curious as to the -- on the reverses, they -- one is a picture, and the other is more like of a -- of a drawing. And is that -- how does that get reflected in terms of producing the coin?

And -- and I -- I'm not sure I understand, exactly, what the Reverse 3 is to look like. Is -- is it likely to look like a drawing when it's on the coin as opposed to a -- a portrait? And it -- it just seemed like they were presented in different formats to me.

MR. BERNSTEIN: John Saunders, thank you for that question.

Joe Menna, it looks like you have an

answer to that?

MR. MENNA: Yes. This is Joseph Menna.

John, just like any other broader portfolio, artists draw in different styles, but rendering versus more -- a more linear drawing are both going to be sculpted with the same sculptural clarity and integrity that you would see on every single United States Mint product.

Some artists draw with more tone and hatching. Others are more linear, but the sculptors would interpret those drawings the same way, if that helps.

MR. SAUNDERS: Okay. Yes. Thank you.

MR. BERNSTEIN: Thank you, Joe.

Are there any further technical or legal questions?

Seeing none, I'd like to move into considering the -- the designs.

Let me start with Dr. Peter Van Alfen, please.

DR. VAN ALFEN: Thank you,
Mr. Chairman.

MR. KENNEDY: Mr. Chair, before we get into comments, Roger, would you just walk us through the -- the designs on the portfolio here, just so we have a -- a quick description?

MR. VASQUEZ: Yes. Yeah. Thank you for that. And I apologize. I probably should have given those earlier, so allow me.

The candidate designs, Obverse 4 and Obverse 5, feature Indy-style race cars inscribed with "USA" and "250," together with depictions of the United States Capitol. Additional inscriptions are "Freedom 250" and "United States of America."

I'd like to note that Obverse 4 is the preference of the representatives from Penske. They recommended that the inscription on the Central Indycar be edited to remove "250" from the car and the remaining inscription, "USA," be centered on it in its place.

The reverse designs feature Roger Penske. Roger Penske is a former race -- former professional race car driver who is the founder and chairman of Penske Corporation. Penske debuted Penske

Racing in 1966, and today, is the owner of the Indianapolis Motor Speedway, the Indianapolis 500, and Indycar.

The designs themselves, Reverse 2 and Reverse 3, feature portraits of Penske, again, and the inscriptions "Motorsport Pioneer" and "Roger Penske." Reverse 3 is the preference of the representatives of Penske.

The next design, please?

I -- I observed that I -- I mistakenly gave Boneza the portfolio that does not include the inscription "Roger Penske" to the left, but I -- I'll make note of that again.

One of the -- the requests from the stakeholder is to -- to move the inscription "Pioneer" up to the same arc that "Motorsport" is on so that both words are together at the top of the design following that semicircle there.

And with my apologies, the -- both this -- Reverse 03 and Reverse 02 are meant to have the inscription "Roger Penske" to the left of his depiction in both designs in the same font that you

see on each design. And --

MR. BERNSTEIN: Roger?

MR. VASQUEZ: -- that concludes my descriptions.

MR. BERNSTEIN: Thank you for that clarification.

And, Jim, thank you for keeping us on track.

Peter, it is now your turn. Peter Van Alfen?

DR. VAN ALFEN: All right. Thank you again, Mr. Chairman. This is Peter Van Alfen.

I will say that, while I recognize the preferences of the individual from the liaisons from the Penske Corporation, I have to say that I find the alternative designs to be much more powerful artistically.

Obverse Number 5, I think, is a wonderful and really quite powerful depiction of both the Capitol Building, which is an awesome structure, and an Indy car right in front of it.

I think that this really brings

together the notion of this Grand Prix taking place in the Capitol itself, and with this, you know, wonderful depiction of the car right in front of the Capitol building as well. That would be my preference for the obverse.

And on the reverse, I find that Reverse 2 is a much more engaging portrait of Roger Penske. And I really do like the way that this has been constructed with this arcing half-circle around the -- the portrait, as well as just the -- the portrait of the man without the encumbrance of the headphones and the rest, which I find just, you know, really distracting, as well as the sort of slight over-the-shoulder. I think that this is a much more powerful representation of this individual.

So again, my preferences would be for Obverse 5 and Reverse 2.

Thank you, Mr. Chairman.

MR. BERNSTEIN: Thank you, Peter.

Dr. Chris Capozzola?

DR. CAPOZZOLA: All right. Good afternoon. This is Chris Capozzola. My comments will

be brief.

In considering this portfolio, there's a challenge in figuring out whether a single medal can adequately achieve the -- the simultaneous goals of commemorating the 250th anniversary of the Declaration of Independence, the road race convened as part of the America 250 celebrations later this summer, and a leading motorsport pioneer.

I would note, of Obverse 4, that the inclusion of the highly visible "250" on the car repeats, in many ways, the -- the "250" at the top of the coin. And I think that's a fault also visible, albeit less so in Obverse 5. And so whichever obverse is -- is selected, I think we could do without the duplicated "250s".

I think we -- I would also note that, although the proposed route of the race offers a sight line of the west facade of the Capitol that you see in Obverse 4, I also find Obverse 5 featuring the east facade of the Capitol to be sort of simpler, smoother, and more compelling visually than Obverse 4.

And I will also just note, on the

reverses, that the placement of an individual on the reverse will make it rather difficult for people to play heads or tails with this medal.

Overall -- and I think some of the comments we've heard already confirm this concern that none of these designs meet the historical aesthetic and professional standards of the U.S. Mint at a level sufficient for respectfully commemorating either the Semiquincentennial or the road race that will be convened as part of the America 250 celebrations later this summer.

And I advocate that those seeking to honor the achievements of Roger Penske pursue through Congress the issuance of a Congressional gold medal. Thank you.

MR. BERNSTEIN: Thank you,
Dr. Capozzola.

Donald Scarinci, please?

MR. SCARINCI: So I agree with -- I -- I agree with Chris and with -- and with Peter so far as to Obverse 5. I think that is the -- you know, that is the superior design. It makes -- it

accomplishes what -- you know, what -- what the secretary is looking to accomplish with this coin.

So as to the reverse, I have to point out that Roger Penske is alive. He's a living American. He is a billionaire with a net worth of \$8.3 billion as of October 5th, according to research on the internet. He ranks 446th worldwide among the billionaire class.

The -- having said that, the secretary has the authority to make gold coins, and the secretary has the authority to make medals. It is for the lawyers to opine whether a portrait of a living person can appear on a United States medal without an act of Congress. And since these things are above my pay grade, I do not offer an opinion about the reverse design.

And I will not be casting a vote on the design, which is -- which is really not a reverse. Wherever -- if there's a portrait, the portrait is the obverse. So to label the two things more honestly, the portrait is the obverse, and the -- and the Capitol with the car is really the reverse. Thank

you.

MR. BERNSTEIN: Thank you, Donald.

Kellen Hoard, please.

MR. HOARD: Thank you, Arthur. This is Kellen Hoard. And actually, just before I comment on these designs, I wanted to mention that I -- I recently returned from a trip around South America, and of -- as I do, went to coin dealers around South America. I'm only one showing up in these places.

And a lot of them had a lot of the coins this committee has had the chance to work on recently. And we're all quite excited about it.

Particularly in Montevideo, Uruguay, there were a number of dealers very excited about the Semiquincentennial half dollars, around the Florida Innovation dollar. And so it's nice to see that our work is getting a chance to go around the world and being appreciated by folks who said they've really appreciated U.S. coin and medal designs recently.

With regard to this portfolio, there's a number of excellent qualities of Obverse 4. The design is really strengthened by its sense of

movement. It captures well, I think, the dynamic motion of a motor race in action, which is exactly what we should be aiming for in -- in our numismatic objects we work on in general.

And I also researched the track map of this race, and I appreciate that these cars are positioned essentially at the finish line of the actual track. The design has really good visual hierarchy, nice contrast between the architectural forms and the sleek race cars, compelling framing across different design elements.

But for a medal of this size, I'm concerned the design might not translate cleanly into visual impact. I'm also worried that, although the cars on the Capitol are proportionately sized based on the viewer's vantage point, that the Capitol is small enough that it ends up disbalancing the upper part of the medal relative to the lower part on a half-dollar-size piece. And I also find the rays emanating from the Capitol a -- a little unnecessary.

For that reason, like my committee members, I'm in favor of Obverse 5. What the movement

loses -- what the -- what the coin loses in -- in motion, it gains in visual impact. It's a clean, well-balanced design. The open space of the upper field lets the design breathe. The details are going to show up nicely. The lettering is excellently done. It's a solid design worthy of a U.S. Mint medal. It -- it'll be getting most of my points.

I -- I do believe, however, that the middle -- the medal should read "Freedom 250 Grand Prix" in full, because that's what we're commemorating here. I think we can make space for it. And -- and we're not celebrating the, you know, Freedom 250 organization in general.

But for the reverse, I think I align with some of my committee members here. I -- I believe the committee should recommend against both designs for a number of reasons. First, they're -- they're not, to me, cleanly related to the medal-stated theme. Their designs and texts are -- are divorced from the Grand Prix.

And if you didn't see the obverse, you would have no clue what this medal is about, it -- it

being about the Grand Prix. In fact, these reverse designs, to me, read as -- as a -- as a Penske medal promoting him as a motor sport pioneer. And he is a pioneer, but that's -- this just isn't a medal celebrating him. It's -- you know, it's about the Grand Prix.

It's kind of like our Batman coins having, you know, "Warner Bros, CEO, David Zaslav" on the reverse. It's just not kind of how we design pieces and isn't going to lead to a coherent compelling design here.

And second, I -- I don't think they're reverse designs. They look, to me, like obverse designs, and they follow obverse design principles. I don't think we should have coins with, you know, two obverse designs, especially when our obverse design portfolio kind of is in between an obverse and reverse style itself.

And third, to me, the -- they don't really match stylistically with either of the obverse designs. The illustrative styles and framing are totally at odds with the obverse, and I think it would

be artistically ill-advised to pair them together.

So for these reasons, I'm -- I'm, you know, going to recommend that we recommend against both designs and encourage the Mint to consider reverse designs, which are both actually reverse designs and -- and tied more cleanly to the Grand Prix.

And that's it for me. Thank you, Art.

MR. BERNSTEIN: Okay. John Saunders, please.

MR. SAUNDERS: Thank you. John Saunders here. In terms of the obverse design, I like the design 05 better, but I think 04 is better for communicating that this is a race. I mean, I -- I can see, in a half-dollar size, striking the race car almost disappears on Obverse 5. And on Obverse 4, it -- it's clear that there's a race going on and so forth.

So I -- I was torn on this because I like the design of 5 better, the -- the look of 5 better, but I like the communication of 4 better. So I'm going to probably give both of them some points.

In -- in terms of -- of the reverse, I have some sympathy for what Mr. Hoard just said here, that, you know, it -- by itself, you wouldn't know that it's a race commemorative. You might think it's a Penske commemorative, not that that's necessarily bad, but it is -- I think, given the Mint has given this to us and the -- it's time to do that, I think -- I think we can live with the design, though I -- I do think there's some -- some negatives to the way it -- it has.

In -- in terms of which one I like best, I -- I think 2 is, by far, artistically more attractive than 3. I agree with what Peter said. I -- I think the headphones are distracting. I'm not quite sure the purpose of it. Was it that he -- was it -- Roger announcing a race, I -- would be my presumption here.

In terms of the question of -- of obverse or reverse, I -- I don't think it matters a lot. I mean, what makes one obverse and the other reverse? Is -- it used to be, perhaps, that the obverse die was the on-top die when it was struck.

But given today's minting things, there's probably not much difference between the obverse and reverse in terms of which die is on top.

And I mean, I would say that the reverse is the reverse because the Mint says it's the reverse. If it was just put out there, I think most people looking at it would say the reverse is the obverse. So I don't think it really matters which one we call the obverse and which one we call the reverse here. So that one doesn't bother me.

But I -- I'm going to, again, give my points to Obverse 2. I just think it's a -- a nicer looking design than 03, though I'll give the 03 some artistic merit -- merit as well. Thank you.

MR. BERNSTEIN: Thank you, John.

Annelisa Purdie, you're next, please.

MS. PURDIE: Thank you, Mr. Chairman.
This is Annelisa Purdie. Good morning, afternoon, to wherever everyone is in the world today.

In regards to the designs, I'm also going to give some of my points to Obverse 5. I think that Obverse 4 works very well in terms of the

movement of the cars themselves. You can clearly see that they are race cars. And it would be fascinating to see this element on other potential coins in the future. But in terms of impact, I believe that Obverse 5 works best.

For Obverse 4, along with the repetition of "250," I think that the sun rays are a bit crowded in terms of the overall top of the coin. The design of the Capitol Building is beautiful. And I commend the artist for getting all of those details done well with the foreshortening of the building.

But for Obverse 5, the details are also very well done. We can also see that it's a race car. And in terms of the perspective of the viewer, one gets the sense that they're walking up to the beginning of the race at the Capitol Building, and it really emphasizes the fact that this is a race overall.

In terms of the reverses, I'm going to echo the opinions of my colleagues. I think that the designs are well done. Again, a commendation to the artists for getting the details and working with

different perspectives.

But in terms of a thematic impact as to emphasizing the race and connecting it to the America 250 celebrations, it also does create some confusion about which is the obverse and which is the reverse.

And I would also echo the recommendation of further consideration of these designs. For example, I do like the "Motorsport Pioneer" on the reverse of the coins that emphasizes who Roger Penske is, and for those who are familiar with the racing world, with what he's done.

But thematically, in terms of tying everything together, I would also like to see some other designs. But they're done, again, with the artists, rendered very well. And those are my thoughts. Thank you.

MR. BERNSTEIN: Thank you, Annelisa.

Sam Gelberd, please.

MR. GELBERD: Thank you, Art. This is Sam Gelberd.

I agree a lot with what everyone's been saying so far about the obverses. When I first saw

the portfolio, I love how dynamic Obverse 5 looks. It's very sleek, very elegant.

But I do -- like with Obverse 4, I think it meets the -- the mark a little bit better with what we're trying to achieve here. It's a race. So showing more than one car, I think, is a really important aspect of it.

And I do agree with the modifications that the liaisons had suggested, removing the "250" from the car and then centering "USA" on there. I think that would look a little better.

I actually like the sun rays coming from behind the Capitol, though, with the sun rising from the east there. But I mean, they could be deemed superfluous by some. They're not absolutely necessary, but I do think it adds to the dynamism of that -- of Obverse 4.

Obverse 5, I think the car somewhat gets swallowed by the design a little bit, especially because it's a half-dollar-sized medal. So with that in mind, I actually would be giving more of my points to Obverse 4 with the recommendations that the

liaisons had suggested.

Regarding the reverse, I gravitated toward Reverse 2, only because, for medallion pieces, I love incuse coinage. I'm a big sucker for that. And I just think it looks a little bit better. I think it's a better artistic rendition of Mr. Penske. I just think it looks a -- a lot cleaner.

If we went with Reverse 3, I could live with that, with being -- bringing "Pioneer" on above -- underneath the word "Motorsport" so that it matches that same arc.

But in all honesty, I do think we could do a bit better. I think these reverses should be considered, at some point, for a Congressional gold medal honoring Mr. Penske. So not exactly sure if it's the best reverse to go with in this regard.

But that being said, people who know racing know Roger Penske. So I don't think it would be upsetting to the majority of the people who would be a fan of this piece. But yeah, I think it's more conducive to something like a Congressional gold medal. And those are my thoughts.

MR. BERNSTEIN: Thank you, Sam.

Mike Moran, please?

MR. MORAN: This is Mike Moran. Thank you, Art.

I'm going to go with the majority of the committee with Obverse 5 -- virtual connectivity interruption -- planchet. I thought it would be something larger. It would be tough to bring up the relief on that car. However, I still like the design for what it is. And I think it's a very good rendition of the Capitol Building.

On the reverse, I'm probably in the minority. I like the idea of the head -- headphone -- headset there on Roger Penske. I'm not going to get into the appropriateness of the reverse design. It is what we're looking at, and it is what it is. So I'll leave it at that.

MR. BERNSTEIN: Thank you, Mike.

I will speak last on this -- on these designs as chairman and tell you that, with regard to the obverses, I liked them both, and for all the reasons that have been stated by my colleagues. So

for me, it's a tie.

And when there's a tie, I think the win goes to the recommendation of the liaisons from the Penske organization. So I'm going to give most of my points to Obverse 4.

With regard to the reverse, same situation. I think they're both good. I found the headset to be a little distracting, but I understand that's the choice of the liaisons. And so I will be supporting those two choices.

That concludes all the comments from our committee members. Are there any further comments or questions from each -- from any of the committee members?

Just looking. I'm looking at two screens here.

DR. CAPOZZOLA: This is Chris Capozzola. May I speak?

MR. BERNSTEIN: Yes, please, Chris Capozzola.

DR. CAPOZZOLA: Sure. This is Chris Capozzola. It was brought to my attention by a member

of the public that the -- my comments were cut off.
I've provided those in the chat here.

And I'll also make sure that I'll be providing -- make sure that they are provided to the transcriptionist for the record, and want to know if the chair would care to -- for me to repeat them from the point at which they cut off.

MR. BERNSTEIN: Well, Chris, I wasn't aware of that, you've been cut off, but by all means, please -- please do so. You're always succinct.

DR. CAPOZZOLA: All right. So I think you'll see the first two paragraphs, I think, were -- did reach listeners clearly.

And then the third paragraph reading here:

"Overall, I believe -- and the comments of our liaisons confirm this belief -- that none of these designs meet the historical aesthetic and professional standards of the U.S. Mint at a level sufficient for respectfully commemorating either the Semiquincentennial or the road race that will be convened as part of the America 250 celebrations later

this summer. And I advocate that those seeking to honor the achievements of Roger Penske pursue through Congress the issuance of a congressional gold medal."

Thank you.

MR. BERNSTEIN: Thank you, Chris.

John Saunders, I see your hand is raised?

MR. SAUNDERS: Yes. I would like to follow up my comments with a -- a question to the Mint. Is -- what determines what is the reverse and what is the obverse? Is it the position in striking? Is it whatever the Mint says it is? Is it the design factor?

Which, you know, looking at coins where they're minted a few hundred years ago, collectors determine obverse and reverse by, usually, portrait placement and/or date placement. So I -- I the question for the Mint is, what -- what determines obverse and reverse?

MR. BERNSTEIN: John, thank you for your question, and it looks like Joe Menna has an answer to that.

MR. MENNA: Yes. And I have some aesthetic comments as well, but this is -- this is a -- this is actually an aesthetic issue that I was going to address anyway, John. This is Joseph Menna.

You know, the tradition of obverses and reverses in Western coinage goes back to Ancient Rome where the obverse is the "what," the emperor or whatever, and the reverse, typically, the "why."

This tradition was carried on into the Renaissance, which is really with -- with Pisanello's medals, which are really the father of -- of the kind of work that we make of the United States Mint. The Pope or the Medici were -- were the -- the obverse, and -- and the "why" was the reverse.

In this case, it's not -- and it's not anthropocentric. We have a -- a large history. American Women Quarters and others are putting a central -- the central -- the -- the -- or -- or the supporting cast, flipping the script, so to speak, where we've put significant people on reverses in the past five years of that, on American Women Quarters, at least.

But what I would say to that, you know, the -- for people concerned about the public being confused, my understanding is this is a numismatic product. It's being presented in a way where the obverse is -- the story is the race.

And the -- and -- and one of the -- and -- and Mr. Penske, who is basically like a combination of Arnold -- Arnold Palmer, Bill Belichick, and Jerry Jones all rolled into one, is one of the major reasons that -- that Grand Prix Formula 1 racing even exists to this day. So he's kind of the "why," you know.

And -- and it -- with him being on the reverse, I would argue, also, that Reverse 2 is seductive due to the tonal qualities, the modeling, and the shading. But if you look at it symbolically, if you have the car race on the obverse, whether it's the majestic -- either of these two great -- great obverse designs with the car as the focus, Mr. Penske's in the pit.

He -- he's heading -- he's -- he's in -- he's heading his race team. He's -- he's

talking to that driver. That's the reverse, necessarily. It's a better design than -- symbolically, it -- it tells the story of the -- of the medal better than -- than Reverse 2, in my opinion.

But -- but just because you have a -- a person on the reverse doesn't make it not a reverse, John, you know. I mean, think of all the coins that we've done where it was either Vera Rubin, or Maya Angelou, or so many significant figures. Yes, we had -- legislatively had to have George Washington on the obverse, rightly so.

But I -- I think -- I think this is actually really innovative in the way that it's putting a portrait on the reverse. And I -- and I think if you want to parrot them as such, just aesthetically -- I'm not saying -- I'm not trying to be a -- a committee member.

And I'm sorry for being pedantic about this. And it's something I've thought long and hard about for like, 20 years, you know, about obverses and reverses, and how we -- how we've evolved since Roman

time. So I'll leave it at that. Sorry to be pedantic. Thank you.

MR. BERNSTEIN: Joe, there's no --

MR. SAUNDERS: Joe --

MR. BERNSTEIN: Joe, there's no need to apologize. We appreciate your comments.

Mike, did you -- John, did you have a follow-up to that, or --

MR. SAUNDERS: Yeah.

Joe, besides the fact -- I -- I agree with you. You can put a portrait on -- on the reverse. But what -- what makes it the reverse? Is it -- again, does it have anything to do with positioning of the dies? You know, particularly -- particularly ancient coins, the obverse is the top die. The -- or does it have something to do with just whether the Mint calls one the obverse or the reverse?

MR. MENNA: No. No. Historic -- I don't mean to interrupt you, Mr. Saunders. Historically, the obverse is the "what" or the "who," and the reverse is the "why." It's the -- it's -- "why" is this guy -- here's the emperor. And -- and

the back is -- are his achievements. Here's the Pope.
On the back are his achievements.

Here's the -- the race. And -- and the reverse, in this case, is a foundational reason why F1 racing is probably even more popular than ever right now. And I'm not even a sports fan.

MR. SAUNDERS: Thank you.

MR. BERNSTEIN: Donald Scarinci, you had your hand raised?

MR. SCARINCI: Yes. I just wanted to point out that, for 20 years -- 20 -- 20-plus years, Greg Wyman, if he was here, has told us, you know, unequivocally, that a living person could not -- a portrait of a living person could not be depicted on an obverse of a United States medal or coin without an act of Congress.

And unfortunately, Greg is not here. You know, I'm sure he would have -- he would have said that. And -- but the -- the -- you know, the attempt here to claim that the portrait is the reverse instead of the obverse -- my guess is, it certainly gives the lawyers something to say.

MR. MENNA: No, I -- I'll actually --

MR. SAUNDERS: It gives the lawyers something to say when Congress eventually holds hearings about things like this, so that's just my --

MR. MENNA: Donald, this is -- this is something we --

MR. SAUNDERS: That's just my thoughts.

MR. MENNA: If I may -- if I may follow up. I'm sorry for not raising my hand.

This is something that we've dealt with for many, many years. Reverse 3 is -- is not -- it -- it meets our criteria for being a bust on a reverse, for -- for something like American Innovators or American Women Quarters. You can't have a full portrait, as you're saying.

We've not historically done full portraits, but we've -- we've done repeatedly images like Reverse 3 on American Innovators, on American Women Quarters, again and again and again. So it's not really a portrait. It's a bust and a technical --

MR. SAUNDERS: Okay. So listen, I'm not being -- I -- I -- Joe, I'm not being contentious.

I'm just pointing out the -- what we've been told for 20 years. And you know -- and you know, they're going to do whatever they're going to do. They're going to make whatever they're going to make, and that's the way it is; right? So --

MR. MENNA: Oh, yeah. I know you're not being contentious. I'm saying -- this is Joseph Menna again.

What we've always been told by legal is, it is something like Reverse 3, where it's not a -- it's not a tight portrait. It's -- it's a bust. And that qualification is the only reason we're allowed to put stuff up -- figures on the reverse in contrast to having George Washington on -- on the obverse or the Statue of Liberty. That's -- I'm not -- I'm not a lawyer. That's Jim.

MR. SCARINCI: We -- we haven't done living people on coins without an act of Congress. We haven't done living people on medals without an act of Congress. So I mean, we're doing it now; right? That's -- it is what it is; right? No point in being -- it -- it is what it is.

And -- and at least they came to us for review, and -- and I think we all appreciate that. So at least they came to us for a review on this design, and that's very much appreciated.

MR. BERNSTEIN: Thank you. Let me step in here and say, I think we've covered that issue.

John Saunders, did you have something else you wanted to raise?

MR. SAUNDERS: Well, just one thing on that. We discussed it, in terms of coins somewhat -- and I know coins well enough to know all the coins that have living people on them appearing for U.S. coins. I don't know medals that well.

Donald, have you researched the fact that we haven't had living -- living people on medals before? I mean, number one --

MR. SCARINCI: I --

MR. SAUNDERS: -- I don't think it matters, but I -- I'm just wondering if anybody's researched that because I -- I don't know your assertion that it hasn't happened before is correct.

MR. SCARINCI: It's correct.

MR. SAUNDERS: I don't know what's incorrect either.

MR. SCARINCI: It -- it's correct. I have the largest collection of -- of art medals in the United States. It's correct. But that's okay. I don't want to be contentious, John.

MR. BERNSTEIN: Let me move on. Typically, I would've asked if there are any other comments from the Mint, particularly Mike Costello. Anything from a production standpoint you wish to raise?

MR. COSTELLO: I have no issues --

MR. BERNSTEIN: Thank you.

Does anyone else from the Mint have any other comments for us to consider?

MR. SCARINCI: Just one question.

MR. BERNSTEIN: Yes, Donald?

MR. SCARINCI: Just one question, Mr. Chairman. I -- I put it in the chat, but I'm not sure who's seeing the chat. I -- I -- we need to know where to -- where to submit our score sheets.

MR. BERNSTEIN: I'll -- I'll get to

that. Thank you.

MR. SCARINCI: Oh, there you go. I see
I see it. James --

MR. KENNEDY: Taking care of it.

MR. SCARINCI: James -- James just
posted it.

MR. BERNSTEIN: Okay. If there's no
further discussion, I would invite members of the
committee to complete their score sheet, submit them
per the instructions from Jim. And we will -- what's
the word I'm looking for? Not "adjourn." We will --

MR. KENNEDY: Recess?

MR. BERNSTEIN: Recess. Thank you. I
was having trouble with that word. We will recess for
five minutes. Please submit your score sheets, and
we'll come back at ten minutes to the hour. Thank
you.

(Off the record.)

MR. BERNSTEIN: Okay. We're ready to
reconvene.

Jim Kennedy, counsel to the CCAC, would
you please give us the results of the scoring?

MR. KENNEDY: Yes, sir. On the
obverse --

DR. CAPOZZOLA: Are -- wait. Are we
recording? Have we restarted? Thank you.

MR. KENNEDY: Yeah. Let's give him
a -- just a second here to get up on YouTube.

And, Megan, if you could, just let me
know when I'm -- when I'm clear.

Back? Okay. We are back. So the
scores for the Freedom 250 National Medal, on the
obverse, Obverse 4, out of a total of -- total
possible score of 27 points, Obverse 4 has a total of
10 points, and Obverse 5 is the high-point-getter at
17 points.

Turning to the reverse, Reverse 2 gets
9 points out of 27; that is the high-point-getter.
And then Reverse 3 is 7 points.

MR. BERNSTEIN: Thank you, Jim.

Are there any motions from any members
of the CCAC?

MR. KENNEDY: And Annelisa has her hand
up.

MR. BERNSTEIN: Yes. I see Annelisa.
We'll call on you, and then Kellen is
next.

Annelisa, please?

MS. PURDIE: Thank you, Mr. Chairman.
This is Analisa Purdie.

Jim, could you just repeat again, out
of how many points the scoring is determined, total?

MR. KENNEDY: Sure. It's out of 27.
So nine members, a total of 3 points each, so 27.

And again, Obverse 4, 10 points.

Obverse 5, 17 points.

And then again on the reverse, it's --
excuse me, Reverse 2 for 9 points and Reverse 3 for 7
points.

MS. PURDIE: Awesome. Thank you very
much.

MR. BERNSTEIN: Thank you, both.

MR. KENNEDY: Yes, ma'am.

MR. BERNSTEIN: Kellen, you're
recognized.

MR. HOARD: Thank you. This is Kellen

Hoard. I would move that we recommend Obverse 5.

MR. BERNSTEIN: Is there a second to that motion?

DR. VAN ALFEN: This is Peter Van Alfen. I'll second that motion.

MR. BERNSTEIN: Okay. Any further discussion on the motion?

MR. GELBERD: Yes. Sorry. This is Sam Gelberd. I think, if we do go with Obverse 5, that -- if -- if I understand, Kellen, that we would be also removing the "250" from the back of the vehicle. Any modifications, or just accept Obverse 5 as-is?

MR. HOARD: No, that's a friendly amendment. I understand that was already part of the plan. So I -- yeah, I think that's -- that's fine with me.

MR. GELBERD: Okay. Because I -- I know -- proposal for the other obverse. I just wanted to be clear on that. Thank you.

MR. BERNSTEIN: Okay. So we have a friendly amendment.

Peter, you accept that amendment as

well as the secondary motion?

DR. VAN ALFEN: Yes. This is Peter Van Alfen. I'll accept that.

MR. BERNSTEIN: Okay. So we have a motion to recommend Obverse 5 with the removal of the figure, "250," from the tail of the car.

Any further discussion?

Let's try with a voice vote. All in favor, please say "aye."

MULTIPLE SPEAKERS: Aye.

MR. BERNSTEIN: Any opposed?

That motion passes unanimously --

MR. KENNEDY: And just to clarify, Mr. Chair, were there any abstentions?

MR. BERNSTEIN: I'll ask that question.

Any abstentions to the motion?

Then the motion passes unanimously.

Are there any further motions to be made? If not, then I suspect that -- then I get none, I suspect. Then our -- the motion will -- the -- the decision will be recorded, and our results will be recorded and forwarded to the Secretary of the

Treasury.

Jim, is there anything further we need to do in terms of taking actions, other than adjourn?

MR. KENNEDY: No. If there's no discussion desired on any reverse options, then I believe the CCAC's business is done.

MR. BERNSTEIN: Let me just ask that question. Would -- would anyone -- does anyone have any comment with regard to the reverse on -- for which there is not currently a motion?

Okay. Well, then I will entertain a motion to adjourn this meeting.

DR. VAN ALFEN: This is Peter Van Alfen. So moved.

MR. BERNSTEIN: Do we have a second?

MR. HOARD: I'll second. This is Kellen Hoard.

MR. BERNSTEIN: I'll second it.

Kellen Hoard seconded.

All in favor, please say "aye."

MULTIPLE SPEAKERS: Aye.

MR. BERNSTEIN: Anybody opposed?

Any abstentions?

Then thank you, every member of the committee.

Thank you, to the two liaisons, for your insight.

It was a thorough discussion, and I appreciate everyone's participation. It was a pleasure serving --

MULTIPLE SPEAKERS: Thank you.

MR. BERNSTEIN: -- pleasure serving as your acting chair.

(Whereupon, at 2:55 p.m., the proceeding was concluded.)

CERTIFICATE

I, HELEN TADESSE, the officer before whom the foregoing proceedings were taken, do hereby certify that any witness(es) in the foregoing proceedings, prior to testifying, were duly sworn; that the proceedings were recorded by me and thereafter reduced to typewriting by a qualified transcriptionist; that said digital audio recording of said proceedings are a true and accurate record to the best of my knowledge, skills, and ability; that I am neither counsel for, related to, nor employed by any of the parties to the action in which this was taken; and, further, that I am not a relative or employee of any counsel or attorney employed by the parties hereto, nor financially or otherwise interested in the outcome of this action.

HELEN TADESSE

Notary Public in and for the
Commonwealth of Virginia

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