

MINT EDITION

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 MINT INDUSTRY
AUTHENTICITY

 MDA
MINT DIRECTORS ASSOCIATION

↓ IN THIS ISSUE:

1 2 3

EXECUTIVE DIRECTOR'S MESSAGE

As we close on 2023 I thought it would be appropriate to do two things:

1. Restate the key messages in the articles that have been written to remind policy makers and Central banks about **why cash is still a vital part of the transaction environment.**

We have stated on many occasions over the past few years, but more particularly in the past twelve months, that cash must remain available in all countries because:

- cash helps us to live within our budgets and manage our financial situations
- it helps educate children about financial literacy

Continued page **3**

WELCOME & FAREWELL

WELCOME TO THE NEW MDA EXECUTIVE DIRECTOR – MARK CARTWRIGHT

The Chair of the Mint Directors Association Ltd has announced to MDA members the appointment of Mark Cartwright as the Executive Director of MDA Ltd effective 1 January 2024.

Mark enters the role with a Degree in Applied Science and a Master's Degree in Business Administration specialising in Marketing. He has spent the past 12 years in the industry as the Executive General Manager of Sales, Marketing & Innovation for the Royal Australian Mint (RAM), having oversight of product design and development, sales, B2B relationship management, marketing, innovation and education and visitor services.

Prior to working at the RAM, Mark was a leader within the sporting


industry being the CEO of Basketball ACT as well as working as the CEO of ACTSPORT. He comes to MDA Ltd as someone that has worked in senior leadership roles in membership-based associations for well over a decade, in addition to an executive leadership role at RAM.

FAREWELL TO ROSS MACDIARMID

Farewell to Ross MacDiarmid, previously CEO of the Royal Australian Mint for 10.5 years until 2020 and more recently as Acting Executive Director of the MDA Ltd.

As stated by Marie Lemay, Chair of MDA Ltd:

"As we welcome Mark to the MDA, I would very much like to thank Ross MacDiarmid who has been instrumental in working with the Board and MDA member mints over the past few years to help create this new and exciting organisation".



2024

HAPPY NEW YEAR

YEAR OF THE DRAGON

On behalf of the Board and Secretariat of MDA Ltd we wish everyone a very Happy New Year with Good Luck, Good Health and Great Success.

MDA LTD – MEMBERSHIP & RAISON D’ETRE

- After 62 years as the Mint Directors Conference (MDC) and after a number of years of consultation and industry engagement, 2023 was the year in which the Mint Directors Association was created as an incorporated not for profit Association – MDA Ltd. With over 20 active members, the employment of an enthusiastic Executive Director, the establishment of a committed Board chaired by Marie Lemay, CEO of the Royal Canadian Mint, the foundation has been set for what will become a much more effective and representative mint industry body.
- At the General Meeting to be held at the World Money Fair in Berlin the opportunity will be available for MDA members to contribute to the work program for 2024 and consider a draft recommendation



Mint Directors Association Ltd members at the Mint Directors Conference (MDC) 2023 in Ottawa, Canada.

of the membership criteria for Associate Members.

- In such a challenging environment it has never been more important to have a combined voice in

support of cash, to promote the minting of coins, share information and to help ensure a sustainable and innovative industry. MDA Ltd will provide that opportunity.

SAVE THE DATES

**MDA LTD MEETING
IN BERLIN AT THE
WORLD MONEY
FAIR**

**2 February
2024**

2.00pm - 3.45pm

Paris Room

**IMDN UPDATE
IN BERLIN AT THE
WORLD MONEY
FAIR**

**2 February
2024**

4.00pm - 5.00pm

Paris Room

**IMD-TC
MEETING**

**16 April
2024**

**Stuttgart,
Germany**

SUSTAINABILITY CASE STUDY – THE US MINT: EFFECTIVE AND INNOVATIVE ENERGY MANAGEMENT

The goal was to reduce natural gas usage and pollutant output while maintaining thermal and operational characteristics of the furnaces utilized in the United States Mint's plants in Philadelphia and Denver.

To achieve this goal, the protective atmosphere used in the annealing process was switched from the traditional exogas generated by natural gas combustion to a mixture of high purity gas at a ratio of 97% nitrogen to 3% hydrogen. Both of these gases are created in cabinet generators near the furnaces, utilizing electricity and water provided by the local utility company. This new zero carbon atmosphere results in an overall reduction of the output of carbon dioxide and other greenhouse gas emissions by 2000 metric tons per year.

As the United States Mint's power providers continue to transition to renewable sources, the reduction of greenhouse gases will increase. Additionally, this has resulted in a reduction of energy required to

ventilate the production area by also eliminating the production of carbon monoxide which is a by-product of natural gas combustion to generate the exogas atmosphere.

Lastly, the furnaces were retrofitted with higher efficiency recuperative burners to further reduce natural gas consumption.

Not only has this project led to the reduction of greenhouse gas emissions and fossil fuel consumption, it has also resulted in increased blank quality. The nitrogen/hydrogen atmosphere reduces the amount of oxides forming on the blanks during the annealing process, which reduces chemical usage during post-processing and cleaning of coin blanks resulting in reduced wastewater output.

Safety at the facilities has also improved due to the elimination of flammable environment and the reduction of carbon monoxide generated. While hydrogen is now present, the 3% hydrogen ratio is not classified as a flammable atmosphere.

EXECUTIVE DIRECTOR'S MESSAGE

Continued from page **1**

- because of its anonymity, cash helps protect privacy
- cash is available when technology fails - as has happened around the world with increasing frequency and consequence
- cash makes it easier to be charitable as evidenced by the release four years ago of the Donation Dollar by the Royal Australian Mint
- and importantly cash encourages and facilitates financial inclusion, particularly for those in society who are vulnerable or whose language is secondary to the country in which they live.

2. Restate **the broader role that Mints play.**

As we have previously presented, the Mints are much more than producers and suppliers of circulating coins. For many they are:

- a national story teller through the release of numismatic / commemorative coins that tell the story of a country's history, major events, flora and fauna, cultural icons and distinguished people
- the provider of a visitor experience, showcasing through their gallery, modern manufacturing capability in the production of coins
- the producer and supplier of precious metal coins and bullion – gold, silver and platinum
- for some and more recently, showcases of sustainable and environment best practices
- for some the supplier of jewellery
- for some the supplier of notes, passports and certified documents
- providers of educational programs not only telling the history and role of coins in their country but also their role in financial literacy.

