



# Elgin



## Coin Club Newsletter

December, 2008

Year 15, Issue 12

### November Meeting

**Meeting:** 7:30pm December 3  
**Trading:** 7:00–7:30pm  
**Location:** VFW Post 1307  
 1601 Weld Road  
 Elgin, IL

### Prizes

**Member:** 1920-S 25c.  
**YN:** 1892-P 25c.  
**Raffle:** 1879 1c.  
 1943 P-D-S 1c. 3 lots  
 1913-D T.1 5c.  
 1923-P 5c.  
 1934-D 5c.  
 1886-P 10c.  
 1978-S 25c.  
 1954-D 50c.  
 1970-S 50c.  
 2008-P HI 25c. 4 lots  
 Special members prizes  
 1944-P 10c. 2 lots

**Not a member?**  
**Come anyway and join the fun!**  
**Give your spouse a break and bring your children to the club.**

### ECC Meeting 606

<b>Opened:</b> 7:30	<b>Closed:</b> 9:00
<b>Members:</b> 13	<b>YNs:</b> 0
<b>Guests:</b> 1	<b>50/50:</b> \$474.00
<b>Beginning:</b> \$1,485.95	<b>Income:</b> \$1,646.50
<b>Expenses:</b> \$1,157.00	<b>Current balance:</b> \$1,975.45

### November program

**This month's program will be our annual holiday dinner. Cost for the dinner is the same as last year, \$5.00. We will also have a silent auction and a poll of state quarters.**

### October minutes

**Eagle called the meeting to order at 7:30. The Secretaries and Treasurers reports were read and accepted as published. Old and new business was discussed and show and tells were given. The month's program was a video on collecting type coins. The meeting adjourned at 9:00.**

## Secretary's Report

The members in attendance accepted the report as printed in November's newsletter.

## Treasurer's report

**Balance: \$1,260.20**

**The report was accepted as published in November's newsletter.**

## Old Business

### Fantasy coin contest

- 1. Marty K. 26,500**
- 2. Jim D. 25,750**
- 3. Jim M. 25,550**
- 4. Arnie G. 25,000**

## New Business

**Tim T. was nominated for treasurer and Don C. for vice-president.**

**Marty suggested we note the starting number of door prize tickets to get a more accurate attendance figure at the show.**

**Thanks to Tim T. and Shea for working the front table at the show and Lucky for bringing donuts.**

## Old Business

**The show went well. All tables were sold and attendance is estimated at about 300.**

## Prizes

**We had our customary raffle and membership drawings. The raffle**

**winners were Guy, Kay, John B., Bob S., Al, Jim M., Jim D., Mary, Mary, Mike M., Mike M., Lucky and Kay.**

**Member: Jim M.**

**YN: None**

**50/50: Mary**

**The meeting closed around 9:00 P.M.**

Submitted by Jim D.

## Board Meeting

On October 8, Eagle, Doug, Don, Shea, Tim, and Jim D. met to discuss club business and select prizes for the November meeting.

## Shows

- **December 7** — Lemont Coin Expo, Lesnieski Center, 127<sup>th</sup> & Lemont Rd., Lemont, IL
- **December 14** — West Suburban Coin & Collectible Expo, Park Place Banquet Hall, 6240 Joliet Rd., Countryside, IL
- **December 21** – NOISE Coin Show, Holiday Inn, 860 Irving Park Rd (2 blocks E. of IL 53), Itasca, IL.
- **December 21** — D'Atri Auctions, Double Tree Guest Suites, 2111 Butterfield Rd., Downers Grove, IL.  
March 29, 2009 Elgin coin club spring coin show. VFW post 1307, 1601 weld rd., Elgin, IL

Show and tell

Jim D. passed around copies of an article on Trygve Rovelstad that appeared in Coin World.

Lucky showed a book he purchased about questions and answers on coins and a medal from the Columbian expo that is used as a

pocket watch opener.

## Editorial

End of an era, part 1. On January 20, 2009 the Bush presidency ends and the Obama presidency begins. Numismatically the last eight years have been very interesting. There were several new issues of circulating and bullion coinage. Those issues are the five westward journey nickels, the presidential dollars, the first spouse bullion and buffalo bullion coins. Both gold and silver hit 20-year highs and copper, nickel and zinc rose in price dramatically. When the cost of making cents and nickels exceeded face value the mint tried to make a profit by selling special collector sets most notably special finish mint sets and reverse proof silver eagles. If the next four years are half as interesting as the last eight it will truly be a great time to be a numismatist.

End of an era, Part two. Now that the Hawaii quarter has been released the State Quarter Program comes to a close. The last ten years have brought an interesting assortment of designs. Some states created beautiful designs most notably Connecticut, Nevada, North Dakota, Arizona and Alaska. Some states designs leave much to be desired for example, Maryland, New Hampshire, Michigan, Louisiana and Wyoming. Overall the program was a great success introducing a new generation to the joys of collecting. On the negative side the program spawned many questionable collectables mostly sold in magazines, newspapers and late night TV. More than once I witnessed hucksters selling coins plated in silver, gold and platinum along with colorized versions and some with pictures of celebrities painted on. Next year the mint will issue coins featuring Washington D.C. and several territories.

End of an era, part three. 2008 will most likely be the last year of the Lincoln Memorial cent. In 2009 the mint will issue a four-coin series depicting different aspects of Lincoln's life. The fate of the cent after 2009 is still unknown. I feel this is a great opportunity to redesign the cent. If Illinois residents are afraid of losing

Lincoln perhaps we can replace him with another famous Illinoisan, Ronald Reagan. As far as physical properties go a change of alloy to cheaper metals like aluminum mixed with zinc and copper could produce a suitable coin.

## Currency of the month

Jefferson's proposed coinage system.

In the early days of the republic the issue of what kind of money to issue was being debated. The system suggested by Jefferson is similar to our current system with a few differences. According to Jefferson a new coinage system must meet three criteria. First, that it be of convenient size to be applied as a measure to the common money transactions of life. Second, that its parts and multiples be in an easy proportion to each other as to facilitate the money arithmetic. Finally, the units or parts and divisions be so nearly to the value of some known coins as they would make easy adoption by the people. According to Jefferson the coin that best fills these conditions is the Spanish dollar. As part of his proposal Jefferson suggested the dollar be divided into multiples of ten. He believed this would be easier to learn and compute as opposed to the British monetary system. The denominations first proposed by Jefferson were a \$10 gold coin, a silver dollar, a silver 1/10 dollar equal to a Spanish bit also known as a half pistareen and a copper 1/100 coin. He later amended the list to include a silver half dollar, a silver 1/5 piece called a pistareen and a copper 1/20 piece. Ironically when England adopted a decimal system in the 1970's they used most of the denominations suggested by Jefferson. Today England issues a 1, 5, 10, 20 and 50 pence coin along with a pound coin. Lastly Jefferson warned against issuing paper money calling it "ghost money."

Just a short note from the president

At the last meeting we had a program on type coins, it was informative. The new silent

auction went well, just hope we get more people to bring in some coins next month to sell. So if you have coins to put in the silent auction please do so. Next meeting on Dec. 3<sup>rd</sup> is elections. So far we have Don C. as vice-president and Tim T. as treasurer. If anyone wants to run just let us know. Along with our Christmas party, food will be the same as last year, and \$5.00 per person. Hope to see you all there. I would like to take a picture of our club members and see if we can send it to the coin papers to promote our club along with our web site.

Well we have a date for our next coin show, March 29<sup>th</sup> 2009.

I hope all had a good thanksgiving.

Again if anyone has something they would like to write to put in the newsletter don't be afraid to do so. If you have any coins to buy, sell or trade please bring them to the next meeting. See you there.

Eagle Mc Mahon  
ECC President

# Seasons Greetings from California

Hi everyone. I just realized that I have been hosting the ECC newsletter on my web site for more than 11 years now. I cannot believe it has been that long. The first newsletter, Nov 1997, is still there. Our show that year was also on October 26 as it was this year and Jim Davis was even then finding many coins in circulation. A former president, Joe Barth had died on 6 Oct that year. And it says that at the officer's meeting, the officers agreed to pay \$10 a month for our Internet presence—gentlemen whatever happened to that? I don't remember ever seeing any of that! Let's see...by now that amounts to .... I'll settle for my annual membership fees. The coin of the month was the Bar Cent. And there is a list of coins for the November auction that included a 1947 Encased Cent (Elgin Lumber), 500 wheat cents, and an 1877-S

Trade Dollar. Check this oldie out at <http://www.worksandwords.com/coins/ecc/ecc9711.htm>.

My wife and I are about to leave on another of our pilgrimage walks. On New Year's Day, we will begin **walking east**. We are walking from our front door across the U.S. from the Pacific to the Atlantic. And when we get there we will take a container ship to Portugal where we will continue our walk across Europe to Jerusalem. We expect to take nine months walking to the east coast and another nine months in Europe. Check out our new web journal at **WalkingEast.com**. We plan on keeping everyone up to date on our progress publishing something new every few days as we travel. There are a lot of Starbucks with wi-fi across the country. And leave us a comment now and then on **WalkingEast.com**.

And fear not, I shall also be close enough to the keyboard to also keep the ECC newsletters up to date, though they may be a few days later than they are now.

If you happen to be driving along Rt 66 in the Southwest in the winter, the Santa Fe Trail in the spring, or the Mississippi or I&M canal in early summer and see two walkers, it might be us. Please stop. We'll exchange a few stories. We currently plan on being in Woodstock sometime in July.

Petra and I wish you a wonderful holiday season and a prosperous new year. I wish I could be there to enjoy the Christmas dinner with you but we are busily preparing to walk and storing our goods.

Mike Metras – late November 2008

P. S. This year I finished writing Germany to Rome in 64 days: Our pilgrimage, a narrative of our walk from southern Germany to Rome in 2006-7. If you are interested, click on the link to my books on [WalkingEast.com](http://WalkingEast.com).

# Coin Club

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I.N.A. 1299

**President** — Eagle McMahon  
**Vice President** — Steve Hardman

**Treasurer** — Shea Finnegan  
**Secretary** — Jim Davis

**Regular Meeting:** First Wednesday  
VFW Post 1307  
1601 Weld Road  
Elgin, IL

7:30pm

**Visitors are always welcome.** Weld Road is a frontage road between McLean and Randall Roads just south of US 20 on the south side of Elgin.

**Board Meeting:** We have a board meeting about two weeks after the regular meeting. We get together at one of the officer or board member's houses or at a location otherwise determined by the officers. This is an *open* meeting. Members are welcome to all board meetings. If you want to attend, contact an officer for the time of and directions to the meeting place.

**Internet:** The club has a home page on the internet at [www.worksandwords.com](http://www.worksandwords.com). You can view the monthly newsletter there about three or four days after it is sent out to the members.

**Club Dues:** Membership dues in the Elgin Coin Club, payable by the end of February each year, are:

- \$10 full member
- \$5 junior member (YNs) under 18
- \$15 family membership (all adults and children in the family)

**Newsletter editor:** Jim Davis. Contact me at P.O. Box561, South Elgin, IL 60177 or at the above email address.

Submit all items for publication to the editor or any officer at any club meeting or send them to the above address. If you compose on a computer, please include an electronic copy of the item. That really helps.

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