



# Elgin



# Coin Club Newsletter

February 2009

Year 16, Issue 2

## February Meeting

**Meeting:** 7:30pm February 4  
**Trading:** 7:00–7:30pm  
**Location:** VFW Post 1307  
 1601 Weld Road  
 Elgin, IL

## Prizes

**Member:** 1919-S 50c.  
**YN:** 1976-D 50c.  
**Raffle:** 1926-P 10c.  
 1941-D 10c.  
 1943-P 10c.  
 1934-D 25c.  
 1941-P 25c.  
 1951-P 25c.  
 1953-P 50c.  
 1960-P 50c.  
 1992 Proof Set  
 Magnifying lens

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

## ECC Meeting 609

<b>Opened:</b> 7:30	<b>Closed:</b> 9:00
<b>Members:</b> 22	<b>YNs:</b> 1
<b>Guests:</b> 2	<b>50/50:</b> \$543.00
<b>Beginning:</b> \$2,009.45	<b>Income:</b> \$227.00
<b>Expenses:</b> \$136..00	<b>Current balance:</b> \$2,100.45

## February program

**This month's program will be a video on U. S. paper money during the civil war.**

## January 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 trading session. The meeting adjourned at 9:00.**

## Secretary's Report

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

## Treasurer's report

**Balance: \$2,009.45**

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

## Old Business

### Fantasy coin contest

**The contest is now open. First standings will be published next month.**

## New Business

**None.**

## Prizes

**We had our customary raffle and membership drawings. The raffle winners were Sammi, Jim M., Jim D., Marty K., Bill, Sammi, Mike M., Marty, Bill, and Rob V.**

**Member: Char**

**YN: Sammi**

**50/50: Bernie**

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

Submitted by Jim D.

## Board Meeting

On January 14, Eagle, Tim, and Jim D. met to discuss club business and select prizes for the February meeting.

## Shows

- **February 1** — Lemont Coin Expo, Lithuanian world center, 14911 E. 127th, Lemont, IL
- **February 8** — West Suburban Coin & Collectible Expo, Park Place Banquet Hall, 6200 Joliet Rd., Countryside, IL
- **February 15** – NOISE Coin Show, Holiday Inn, 860 Irving Park Rd (2 blocks E. of IL 53), Itasca, IL.
- **February 22** — 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. showed a 1990-S proof Kennedy half found in circulation and the results of a survey in Coin World on state quarters.

Eagle brought in a Numismatic News article and pictures of the new Elgin coin club board of directors.

Tim T. brought in a set of half dollars assembled from a bag of halves from 1964 to 2000 missing only 5 coins.

Al M showed a Buffalo nickel with a "D" on the obverse.

Shea shared some articles about large coin finds in Israel and the Netherlands.

Mike Ma. Is seeking notes with train vignettes. If you have any bring them to the next meeting.

## Editorial

The 2009 territorial quarters. This year the mint will issue a set of six quarters commemorating the five territories and the District of Columbia. The territories are Guam, Northern Mariana Islands, Puerto Rico, U. S. Virgin Islands and American Samoa. This set will compliment the state quarter series that ended last year. A clad proof set is already available from the mint. Of the six coins issued the coins of the five territories capture the essence of the subject nicely. This cannot be said of the D.C. quarter. This quarter features jazz legend "Duke" Ellington. His contribution to music is considerable but his connection to D. C. is somewhat obscure. Add the motto "Justice for all" and you have a confusing design. If the mint wanted to honor Ellington, a better format would be a commemorative dollar.

Buyers Beware. Recently Coin World examined the influx of counterfeit coins from China. In the Feb 2, 2009 issue they reported an experiment conducted at the Florida United Numismatists convention. There a Coin World staffer posed as a customer selling various coin on the bourse floor, then note the dealer's reactions. Many dealers quickly identified the coins as fake but some offered to buy the coins only to be surprised to learn they were fake. As the experiment progressed some dealers spread the news to others nearby to be on the alert to someone selling counterfeit coins. The most deceptive coins offered were a Lafayette dollar and a 1889-CC dollar that some thought was real but had an added mintmark. This goes to prove knowledge is your best defense when purchasing uncertified coins.

Where in the world is Mike Metras? Since early January, former club president Mike Metras and his wife Petra have been on an ambitious journey. Starting in California they will walk to the east coast. There they will take a ship to Europe and from Portugal will walk the rest of the way to Jerusalem. The trip is estimated at 7,500 miles and will take 1 ½ to 2 years to complete. Mike and Petra plan to be in the

Elgin area in late June or early July. As of this writing they are still in California and I will update their progress regularly in this newsletter. Good luck Mike and Petra and happy journey. [from Mike: read about it at [WalkingEast.com](http://WalkingEast.com).]

## Coin of the month

### Binion's Silver dollars

This month's coins of the month are the Morgan and Peace dollars stolen from casino owner Ted Binion after his death. In the 1940's Benny Binion began hoarding silver dollars for use in his casino. Instead of using the coins in the casino they were stored away in vaults. Eventually the coins were passed to Ted who added to the hoard and even built his own underground vault outside Las Vegas. In the late 1990's Ted became romantically involved with Sandra Murphy who later moved into his home. A few years later she became involved with Rick Tabish who she met thru Ted and helped him build his vault. In 1998 Sandra found Ted unresponsive in their home and he later died from an apparent overdose. Las Vegas police investigated the incident and found the vault had been cleaned out. Prosecutors charged Sandra and Rick with causing Ted's death and brought them to trial. The first trial ended with a guilty verdict that was later overturned at a second trial. The exact circumstances of Ted's death are still unknown. When the coins were recovered they were sold to Goldmine, Inc., who paid 3 million for the hoard of just over 100,000 dollars. Goldmine then sent the coins to NGC to be graded and encapsulated. As part of the deal between NGC and Goldmine, NGC would make a special insert to distinguish the Binion coins from other coins. The insert features three cowboys riding and a map of Nevada. A lot of the coins were still mint state and received grades up to MS68. Other coins received no grade, just a note they were genuine and were part of the Binion collection. Binion pedigree coins bring a slight premium over the price of regular dollar coins but are still affordable. A Binion coin will cost

from \$40 to several thousand depending on the grade of the coin.

Just a short message from the President.

Happy New Year to all of the members. Hope the holidays were great. At the last meeting we had a great turnout!! The best in a long time for January. Hope this is a trend, thanks to all who attended. Our silent auction was great with lots of coins for sale, keep 'em coming. We have a few new members, Charlene B., Berny K., Dawn A. and Bill M. We also have two new YN's, Sammi and Jeremy, welcome to the club. We hope to see you at the meetings. Our 50/50 winner was Berny K., winning \$22.00. See it pays to attend, LOL. Well 2009 is finally here, we have a lot to look forward to in coinage. The four new Lincoln cents, Silver eagles and the new six quarters. Not to mention all the commemoratives this year. . Lets hope this year will be better for all of us as the economy is not the greatest. Hope to see you at our next meeting Feb 4<sup>th</sup> with a program on early paper money. As a reminder if you have a coin to buy sell or trade bring 'em to the next meeting.

Eagle McMahan  
E.C.C. President

## Coin Club

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C.S.N.S. R6906

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I.N.A. 1299

**President** — Eagle McMahan  
**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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