



Elgin



Coin Club Newsletter

June 2009

Year 16, Issue 6

June Meeting

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

Prizes

Member: 1901-O \$1
YN: 1974-P \$1
Raffle: 1826 1c.
 1860 1c.
 1909-P VDB 1c.
 1960 1c. Proof
 1937-P 5c.
 1979-S 5c.
 2005-S 5c.
 1936-P 10c.
 2005-S 10c.
 1916-D 25c.
 1927-P 25c.
 1973-S 25c.
 1949-D 50c.
 1973-D \$1
 1963 \$5 Red Seal

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

ECC Meeting 613

Opened: 7:30	Closed: 9:00
Members: 21	YNs: 4
Guests: 1	50/50: \$724.00
Beginning: \$2,680.24	Income: \$211.00
Expenses: \$145.50	Current balance: \$2,745.74

June program

For this month's program we will be a white elephant auction and a silent auction. Bring in those odd coins just gathering dust for the benefit of the club.

May 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 member's auction. The meeting adjourned at 9:00.

5/26/09

Secretary's Report

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

Treasurer's report

Balance: \$2,004.74

The report was accepted as published in May's newsletter.

Old Business

Fantasy coin contest

- 1. Char B. 25,000**
- 2. Don C. 25,000**
- 3. Jim D. 25,000**
- 4. Marty K. 25,000**
- 5. Jim M. 25,000**
- 6. Robert V. 25,000**

New Business

Both Austin C. and Taylor C. successfully completed the Yn challenge and received all four prizes each. The club discussed possible relocation of the coin show.

Prizes

We had our customary raffle and membership drawings. The raffle winners were Mary, Austin, Matt, Sammi, Bill M., Char, Taylor, Sammi, Jim D., Ray, Guy, Kay, Tim T. and Sammi.

Member: Matt S.

YN: Taylor

50/50: John B.

The meeting closed around 9:00 P.M.

Submitted by Jim D.

Board Meeting

On May 13, Tim, Don, Doug and Jim D. met to discuss club business and select prizes for the June meeting.

Shows

- **June 7** — Lemont Coin Expo, Lithuanian world center, 14911 E. 127th, Lemont, IL
- **June 14** — West Suburban Coin & Collectible Expo, Park Place Banquet Hall, 6200 Joliet Rd., Countryside, IL
- **June 21** – NOISE Coin Show, Holiday Inn, 860 Irving Park Rd (2 blocks E. of IL 53), Itasca, IL.
- **June 14** — D'Atri Auctions, Double Tree Guest Suites, 2111 Butterfield Rd., Downers Grove, IL.
October 25, 2009 Elgin coin club fall coin show. VFW post 1307, 1601 weld rd., Elgin, IL

Show and tell

Jim D. showed a medal from the Chicago coin club and a Cincinnatus medal from the CSNS show in Cincinnati.

Al M. brought in a medal of the 50th anniversary of Pearl Harbor showing the Missouri and Arizona.

John R. brought in some coins found in circulation, a 1943-D 5c. in au condition, a Harrison \$1 struck through grease and some cases purchased from Hobby Lobby.

Tim T. showed some printouts of lots sold on Ebay including a 1875-S trade dollar and a 1909-S VDB cent called "non-genuine."

Editorial

Large crowds vie for new cents. On May 14th the mint released the second in a series of four Lincoln commemorative cents at Lincoln City, IN and Washington D.C. An estimated crowd of over 2,000 people descended on Lincoln state park as early as 3:30 am in hopes of obtaining the new coins. The ceremony at 10 am was mostly ignored by those in attendance who opted to stand in a half-mile long line for the opportunity to purchase up to six rolls of coins. Once everyone in line was served, they were allowed another pass through. Some there went through four times to get 24 rolls. This went on until all 20,000 rolls were sold. While people waited in line, park rangers kept an eye out for those trying to make a quick profit. Some large dealers set up signs just outside the park offering to buy rolls. The largest offer was from SilverTowne who offered \$10 a roll.

To further enhance the value of the coins the post office set up a booth to sell Lincoln stamps and cancel the rolls with the release date. Since postage rates increased since the first coin a 2c. stamp was also needed. In Washington D.C. the coins were also available in two locations. The crowds at both locations were much smaller than in Indiana. Was it worth it? On Sunday May 24, Ebay had over 1,000 listings with all lots selling for many times face value. Lots ranged from single coins to full boxes with the stamped rolls bringing the best profits. Elgin spring show token sells out. At our last coin show we gave out wooden tokens with two 2009 cents in the center. A token was given to each member and everyone who attended the show. After the show we still had a quantity of tokens left over. Eagle took the opportunity to send a notice to Numismatic News offering the tokens for \$1 and a SASE. The response was outstanding and it only took a couple of weeks to sell out the remaining supply of over 100 pieces. Requests are still coming in and there are even requests for the next token to be issued for our fall coin show. When we make the next token we expect to make about twice as many to cover the expected demand. Thanks to Eagle and Tim for doing such a great job on the token.

2009 ANA elections. By the time the next meeting rolls around we should receive the ballot for the ANA board of governors elections. I will conduct a poll of each candidate to determine whom the club votes for. The club will cast one vote for president and vice president and up to 7 for the board. The candidates are:

President: Patricia Jaegger Finner, Clifford Mishler
Vice-President: Thomas Hallenback
Board: Joseph Bolling, Michael Ellis, Brian Fanton, Jeff Garrett, Alan Herbert, Paul Hollis, Chester Krause, J. P. Martin, Walter Ostromecki, Thomas Palmer, Scott Rottinghaus, Jeffery Swindling, Michael Turrini and Wendel Wolka.
To learn more about each candidate go to the ANA website, money.org.

Coins of the month

Stone Mountain half-dollar.

This month's coin of the month is the 1925 Stone Mountain commemorative half-dollar. The purpose of the coin was to raise funds to carve a memorial to southern civil war heroes on the side of Stone Mountain near Atlanta. The sculpture designed by Guston Borglum shows the portraits of Stonewall Jackson, Robert E. Lee and Jefferson Davis on horseback. In 1925 congress authorized the mint to strike up to five million coins with the Stone Mountain theme. Borglum also designed both the obverse and reverse of the coin. Minting began on January 21, 1925, the 101st anniversary of General Jackson's birth. The government supplied the coins to the Stone Mountain committee at face value and they resold the coins for \$1 each. Despite some creative marketing the coin sales were less than expected. Only 2,314,709 were struck with 1,000,000 melted later leaving a net mintage of 1,314,709. By the 1930's there were still many coins left over the banks released them into circulation at face value just to get rid of them. Meanwhile the mountain remained un-finished and remained so until it was finally finished in 1970.

The design of the coin differs from the

mountain in two ways; the first is the coin only shows Generals Lee and Jackson and second the poses of the Generals are different. The obverse also features the words, Stone Mountain, In God We Trust, 1925 and thirteen stars, one for each state of the Confederacy. The reverse shows a majestic eagle circled by the words, Memorial to the valor of the soldier of the south, United States of America, e pluribus unum, liberty and half dollar. Sprinkled in the field are stars some can be seen clearly and some are faint.

The Stone Mountain half is one of the most affordable of the early commemoratives. XF/AU pieces can be had for under \$50. Mint state examples will range in price from \$90 to \$250 in grades of ms60 to ms65. The highest certified coins are six ms68's graded by PCGS. When the coins were released some were counter stamped with state initials and numbers. Original counter stamps bring a premium but you should be careful as they can be easily counterfeited.

Just a short message from the President.

Well summer is just about here, and still new coins from the mint, cents, quarters and dollars. Speaking about new coins, my fiancée and I went to Lincoln City, In on the 14th of May for the ceremony for the 2^{nd new} Lincoln cent (the rail splitter), a very nice coin. We were in line for 3-4 hours before the line moved, from then we got our rolls in about 15 mins, 6 per person. Then we went to the post office to see if we could get them cancelled at the P/O we were about 40th in line and the line was not moving very fast. So it was off again to get more rolls, LOL, all in all we got 36. The drive was about 5 hours down on Tuesday and we had a great time.

I have been receiving a good deal of response from our spring show tokens, and now we have sold out. I was getting people from all over the country, some can't wait for the next ones we will have in October 2009.

For our next meeting on June 3rd we will have a White elephant auction and a silent auction, so

keep 'em coming Remember if you have any coins to buy, sell or trade bring them to the meeting. Hope to see you there.

Eagle McMahon

E.C.C. President

A short message from the treasurer.

You're a winner

Imagine going into a convenience store and the proprietor tells you that he will sell you 25 lottery tickets for \$27.00. You have the chance to win several \$100 instant wins and if you don't you can redeem all of your tickets for \$1 apiece. If you are choosy you can redeem them for \$2 or more. They will appreciate in value and holding them longer could net even more. Besides the \$2 that you paid extra is a donation to your favorite club.

This is no fairy tale. ECC has purchased several rolls of Washington presidential dollars directly from the US Mint. These coins have been known to have the edge lettering missing. Uncirculated specimens have sold for more than \$100 apiece. Uncirculated rolls were sold for \$35.00 and individual coins for \$2.25 or more. For a mere \$27.00 you can purchase one of these rolls. \$2 goes to the club. You immediately get back your \$25. Instant winner? Who knows, but your eyes may be the first to ever see the coins you just purchased. How about a mule? It could happen to you. Mint origin is unknown and only 10 rolls are available. Next month, John Adams. Remember, You're a winner.

Tim T.

Where in the world is Mike Metras?
As of May 23rd he and Petra are near Kansas City, Kansas.

Coin Club

A.N.A. 28457
C.S.N.S. R6906

P.O. Box 561
South Elgin, IL 60177
ecc@worksandwords.com

I.N.A. 1299

President — Eagle McMahon
Vice President — Don Cerny

Treasurer — Tim Tvrdik
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. 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. Box 561, 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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