



Elgin



Coin Club Newsletter

June 2010

Year 17, Issue 6

June Meeting

Meeting: 7:30pm June 2
Trading: 7:00–7:30pm
Location: VFW Post 1307
 1601 Weld Road
 Elgin, IL

Prizes

Member: 2010 Disabled Veterans
 \$1, 1979-S \$1 Proof
YN: Westward Journey 5c.'s
Raffle: 1c. 1901, 1902, 1905,
 1906, 1906, 1943-P,
 5c. 1918-P, 1938-P
 Jefferson, 1973-S,
 10 c. 1856, 1884, 1916-
 P, 1918-D, 1929-S,
 1942-P, 1968-S, 2010-P
 25 c. 1976-S CN
 50c. 1974-S, 2007-D
 1981 Proof Set
 USS Constellation
 medal

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

ECC Meeting 624

Opened: 7:30	Closed: 9:00
Members: 24	YNs: 2
Guests: 2	50/50: \$1,121.05
Beginning: \$1,864.15	Income: \$979.00
Expenses: \$242.89	Current balance: \$2,600.62

June program

This month's program will be a presentation on 20 ways to improve your coin club. There will also be a silent auction.

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 presentation on Fractional Currency. The meeting adjourned at 9:00.

5/29/10

Secretary's Report

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

Treasurer's report

Balance: \$2,315.16

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

Old Business

Fantasy Coin Contest

- 1. Jim M. 25,450**
- 2. Berny & Dan 25,000**
 - 2. Jim D. 25,000**
 - 2. Al M. 25,000**

New Business

It was suggested a future program could be mini-seminars hosted by members discussing their specialties, Spring show tokens were distributed to members, extra tokens available to members \$1 each, Jim D. and Don C. promoted the club at CSNS convention in Milwaukee, Berny K. appointed Sgt. At arms.

Prizes

We had our customary raffle and membership drawings. The raffle winners were Pete, Brian, Jim D., Mike M., Char, Al, Jim M., Harold, Don C., Lucky, Jim D., Lucky, Tim T., Lucky, Pete, Char, KK, Lucky, Char, Ray, Jim M., Char, Joe P., Ed, Joe P., Brian, Mac and Pete.

Member: Matt S., Harold

YN: None

50/50: Eagle

The meeting closed around 9:00 P.M.

Submitted by Jim D.

Board Meeting

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

Shows

- **June 6** — Lemont Coin Expo, Lithuanian world center, 14911 E. 127th, Lemont, IL
 - **June 13** — West Suburban Coin & Collectible Expo, Park Place Banquet Hall, 6200 Joliet Rd., Countryside, IL
 - **June 20** – NOISE Coin Show, Holiday Inn, 860 Irving Park Rd (2 blocks E. of IL 53), Itasca, IL.
 - **June 27** — D'Atri Auctions, Double Tree Guest Suites, 2111 Butterfield Rd., Downers Grove, IL.
- October 31, 2010 Elgin coin club fall coin show. VFW post 1307, 1601 weld rd., Elgin, IL

Show and tell

Jim D showed the 71st annual CSNS silver medal and a Lincoln trail medal picked out of a junk box.

Don D. brought in three Italian states coins from 1458-1485 and a second place exhibit medal from CSNS, a ¼ ounce gold eagle.

Don C. showed a 1989 quarter with no mint mark due to a filled die.

Joe P. brought in a 1950-C \$5 found in circulation.

Dave J. showed a 1796 quarter from his type set.

Editorial

Getting your money's worth at the Elgin Coin Club. What do you get for your \$10 annual dues? Plenty! Each month members receive a newsletter and are eligible for member's only prizes. There are two free pizza parties and an inexpensive holiday dinner. The club now produces a collectable token for each coin show and each member receives one free and can purchase extras at a small charge. Members can also partake in four auctions and enjoy up to seven educational programs per year. That's a lot of bang for your buck. For the club to continue to provide these benefits we need your help. The two best ways to help the club is to promote the shows by distributing flyers and selling raffle tickets for the fall show. This years fall show will have two gold and five silver coins as raffle prizes. We need to sell about \$700 worth of tickets to make a profit. As a means of motivation, the board has decided to offer prizes to the top ticket seller and first runner up.

What's a + worth? The Professional Coin Grading Service recently started adding a little extra to their grading services, a + extra. The + is for coins they believe are better than average for a particular grade but not good enough to make the next higher grade. According to their website, PCGS uses a 700 point grading system and coins in the top 20% of a grade are eligible for the + designation. They have adjusted their price guide to show coins already issued + grades. Those coins command a premium over average coins but are still worth less than the next grade. Now the + system is in place I wonder if they will go the other way? Will they start designating coins that just barely make a grade with a – sign?

Th3 \$7.85 million coin. Recently a 1794 dollar sold in a private sale for \$7.85 million. This

breaks the previous record of \$7.59 million for the lone legal (so far) 1933 double eagle. This dollar, graded specimen 66 by PCGS, is believed to be the first dollar struck by the US Mint. All dollars struck in 1794 were struck on October 15th. Out of a total mintage of 1,758 an estimated 140 still exist.

Coins of the month



Images from Wikipedia

Coins of the 1920's

This month's coins of the month are the coins issued by the US mint from 1921-1930. Embracing the vision of President Teddy Roosevelt, each denomination from the cent to the double eagle is superior to the design that preceded it. Examining each design will show this to be true. The closest comparison is that of the Lincoln wheat cent and the Indian head cent. In all fairness, I have to call this a tie. On the other hand, the wheat reverse is more attractive than the following memorial reverse. In the five cent category the Indian/buffalo design is superior to both the V and Jefferson nickels. The Indian design is so popular the mint reused the image in 2001 on an extremely popular silver dollar commemorative. The beautiful designs of the winged liberty dime, standing liberty quarter and walking liberty half far out shine Barbers bland designs as with the succeeding designs of the Roosevelt dime, Washington quarter and Franklin half. It is a shame the mint only issued 11 date/mm combos of the walking liberty half in the 1920's. Perhaps the mint was too busy making the many commemorative half dollars issued that decade. Decades later, the mint re-used the

obverse of the half on the silver eagle. Some may disagree with my next choice, but I prefer the design of the peace dollar to the Morgan dollar. Between the peace dollar and the IKE dollar, there is no comparison.

In gold coins, the story is much the same. The \$2.50 and \$5.00 designs by Bela Pratt are better than the Liberties that came before, Likewise for the St. Gaudens \$10 and \$20. The design of the \$20 was also reused by the mint, this time on the gold eagles. I hope someday the mint can produce coins of this quality again, but judging by the mint's recent efforts, I won't hold my breath.

JUST A SHORT NOTE FROM THE PERSIDENT

If you missed the last meeting, we had a program on fractional note's from Jim

Davis, a lot of good info was talked about, Any frac. collector's out there ???

I know I like them !!! Thanks Jim...

We also had a dissociation about what we need to do for our next club show in Oct as far as dealer's that do not show when they said they would, and what we

came up with this, we will give them a chance to pay for the show if the deal

was not there, and app's will be sent to all dealer's an you must pay in advance

to reserve your table's. if you don't pay your dealer name will go to a (B) list, an

a new dealer will take his or her place. App's will be paid by Aug 2010 to hold

your tables, for the Oct show, same goes for the Spring show 2 month's b-4

the show , will be paid...

Our silent auction table had a lot of coins to be sold, but not a lot of buyer's,

is this economy really that bad ??? We also had a lot of coins to be given away

for our door prizes, the most in along time. Are 50/50 winner was Eagle. With

\$43.50

Our next meeting will be June 2nd and a program on 20 ways of improving the coin club. Any input form the members is appreciated.

If you have any coin to (buy, sell or trade) bring them with you to our next meeting, Thanks, hope to see you at our next meeting...

E.C.C. PRESIDENT
EAGLE MCMAHON

Where in the world is Mike Metras? As of 5/21/2010, Mike and Petra are near Auch, France.

Numismatic Jeopardy®
5 Clues for a buck

\$400 The two jobs that entitle the holders to put signatures on a dollar bill.

\$800 The eye glowing over the pyramid is referred to as the "eye of" this, also a state capitol.

\$1200 The bald eagle on the back is seen behind an escutcheon, one of these.

\$1600 Under the pyramid is a string of letters starting with “MD” signifying this.

\$2000 An “L” on your bill denotes this city, the Federal Reserve Bank that’s the farthest west.

Answers

What is.....

\$400 Secretary of the treasury and the Treasurer

\$800 Providence

\$1200 Shield

\$1600 1776

\$2000 San Francisco

Coin Club

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

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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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