



Elgin



Coin Club Newsletter

July 2010

Year 17, Issue 7

July Meeting

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

Prizes

Member: 1987 Constitution \$1 Proof, 1917-S Reverse 50c.
YN: Roll of mixed wheat cents
Raffle: 1c. 1860, 1865, 1874, 1883, 1890, 1893, 1906, 1906, 1917-S
 5c. 1923-P
 10 c. 1912-D, 1943-S
 25 c. 1928-D, 1929-S
 50c. 1902-P, 1906-P, 2007-D
 1979 Proof Set
 USS Constellation medal
 1941-A German 10 pf.
 1941-B German 10 pf.
 Roll of mixed wheat cents

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

ECC Meeting 625

Opened: 7:30	Closed: 9:00
Members: 23	YNs: 2
Guests: 1	50/50: \$1,155.55
Beginning: \$2,600.62	Income: \$155.50
Expenses: \$742.43	Current balance: \$2,013.69

July program

This month's program will be an unopened roll search session. Bring in a few rolls to look through. The club will also have a few rolls available at face value. A prize will be given for the oldest coin found and most valuable. There will also be a silent auction.

June 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 improving our club. The meeting adjourned at 9:00.

7/4/10

Secretary's Report

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

Treasurer's report

Balance: \$2,600.62

The members in attendance accepted the report as published in the June newsletter.

Old Business

Fantasy Coin Contest

- 1. Jim M. 25,450**
- 2. Jim D. 25,097**
- 3. Berny and Dan 25,000**
- 3. Al M. 25,000**

New Business

Raffle tickets for the fall show will be printed soon. Don C. reported the Bears will have a bye week the day of our show.

Prizes

We had our customary raffle and membership drawings. The raffle winners were Berny, Lucky, Char, KK, John B., Char, KK, John B., Ray, Lucky, Lucy, Lucky, Rob, Char, Dave, Jim D., Rob, KK, Harold, Evan, Evan, Rob and Marc.

Member: Berny, Eagle. Eric V's name was drawn but was not present.

YN: Evan

50/50: Lucky

The meeting closed around 9:00 P.M.

Submitted by Jim D.

Board Meeting

On June 9, Eagle, Tim, Don C., Doug and Jim D. met to discuss club business and select prizes for the July meeting.

Shows

- **August 1** — Lemont Coin Expo, Lithuanian world center, 14911 E. 127th, Lemont, IL
- **July 11** — West Suburban Coin & Collectible Expo, Park Place Banquet Hall, 6200 Joliet Rd., Countryside, IL
- **July 18** – NOISE Coin Show, Holiday Inn, 860 Irving Park Rd (2 blocks E. of IL 53), Itasca, IL.
- **September 19** — 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 a 2000-S South Carolina quarter and 2010-P dime found in circulation.

Don D. brought in some San Martin medals, a silver plated medal from Formosa, Argentina containing many die breaks, one for the battle of San Lorenzo, one for the 150th anniversary of his regiment and one for the centenary of his death.

Don C. showed a 1886-P Morgan dollar from the Central States show.

Char showed an altered cent/nickel and a pair of star notes.

Tim T. brought in a 10-sided Jamaican coin found in a roll of halves.

Mac showed a pair of current \$1.00 bills with different H's indicating the St. Louis Federal Reserve district.

Editorial

Hey Moy! What's up with the quarters? Now that the new state park quarters are circulating, I have had a chance to examine the Arkansas edition. Compared to the illustrations published by the mint, the actual coin doesn't measure up. The design of the reverse is somewhat cluttered and there are some who believe the main device looks like a bidet. The best thing about the design is the use of incuse lettering around the edge. Now let's examine the obverse. The mint claims they went to Flannigan's original portrait for the obverse. On the pieces I examined the details are weak to non-existent. If I didn't know the coin was uncirculated, I would have graded the coin very fine to extra fine. Hopefully future issues will be better struck.

Follow us on Face book. In order to better promote the club, we have created a page for the club on Facebook.com. When you go to the page, you will see some basic information about the club along with some pictures. New content will be added as it becomes available. I'd buy that for a dollar! Earlier this year Teletrade began a modified version of their on-line auctions. These auctions, held every Tuesday from 2-9 pm CST, consist of around 200 lots. Each coin in the auction is certified by the four main grading services PCGS, NGC, ANACS and ICG. Bidding on all lots starts at \$1.00 and increases in \$1.00 increments. The best part of this auction is there is no buyer's fee. Ordinary Teletrade auctions have a 15% buyer's fee with a \$8.00 minimum. This makes buying low value coins impractical. Why buy a coin for \$15 and then pay \$8 juice. The same coin in a Tuesday auction is more likely to sell.

Coins of the month



Special Mint Sets 1965-1967

This month's coins of the month are the Special Mint Sets issued 1965 to 1967. Each set contains five coins, cent thru half dollar struck better than ordinary coins but not to the standards of true proof coins. These sets were issued during the so-called coin shortage of the 1960's. Both the government and the mint blamed collectors for the shortage claiming collectors were hoarding coins. Some of the actions the mint took was to remove mintmarks and institute a date freeze. They also announced they would not sell mint and proof sets to the public. It didn't take long for consumer complaints to persuade the mint to reconsider. As part of a compromise, the mint came up with the concept of the special mint set. The coins were struck with polished dies on regular planchets once only under higher than normal pressure. They were then dumped into bins and sent to packaging. This explains why some SMS coins show small nicks. In 1965, the sets were sold in packaging similar to previous proof sets. The set also included a small plastic token identifying the set. The 1966 and 1967 sets were sold in hard plastic cases with no

