



Elgin



Coin Club Newsletter

August 2010

Year 17, Issue 8

August Meeting

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

Prizes

Member: 1959 Proof Set, 1939-P
 10c. Full Split Bands
YN: 1972-D \$1
Raffle: 1c. 1906, 1911-D, 1916-D, 1943-P, 1943-D, 1973-S Proof, 2000-S
 5c. 1930-S, 1934-P, 1935-S, 1936-P
 10 c. 1918-P, 1961 Proof, 1999-S Silver
 25 c. 1908-P, 1925-P, 1954-P, 1957-P, 1963-P
 50c. 1941-P, 1968-S, 1987-D
 1979 Proof Set
 1980 Proof Set
 2010-P 1c. roll

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

ECC Meeting 626

Opened: 7:30	Closed: 9:00
Members: 21	YNs: 1
Guests: 0	50/50: \$1,196.05
Beginning: \$2,013.69	Income: \$656.50
Expenses: \$533.18	Current balance: \$2,136.41

August program

This month's program will be a free pizza party. Be sure to come to the meeting hungry. Don't forget to bring some show and tells. There will also be a silent auction.

July 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.

7/26/10

Secretary's Report

The members in attendance accepted the report as printed in July's newsletter. Be sure to follow the Elgin Coin Club on Facebook.

Treasurer's report

Balance: \$2,013.69

The members in attendance accepted the report as published in the July newsletter. 800 fall show raffle tickets distributed, more available soon.

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

The Elgin coin club is now on Facebook, We purchased some very nice banners for club meetings and to promote our coin shows, we now have a bulletin board at each meeting for club news, the club show is listed in numismatic news and the club is considering adopting a Latin motto.

Prizes

We had our customary raffle and membership drawings. The raffle winners were Ed, Dave, Dave, Mac, Char, Jim D., Mary, Ed, Tim, Char, Bill, Harold, Bill, Dave, Matt, Lucky, Bill, Jim D., KK, Bill Al and Dave.

Member: Berny, Jim G.

YN: Parker

50/50: Bob S.

The meeting closed around 9:00 P.M.

Submitted by Jim D.

Board Meeting

On July 14, Eagle, Tim, Doug and Jim D. met to discuss club business and select prizes for the July meeting. There are 25 raffle prizes and two members' prizes.

Shows

- **August 1** — Lemont Coin Expo, Lithuanian world center, 14911 E. 127th, Lemont, IL
- **August 8** — West Suburban Coin & Collectible Expo, Park Place Banquet Hall, 6200 Joliet Rd., Countryside, IL
- **August 15** – 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 1966 ANA 75th anniversary medal and a 1916 German medal given to women who donated their gold jewelry to the military.

Harold brought in an elongated cent on a 1984 Indian cent.

Dave S. showed a 1973 nickel struck 25% off center and a pair of money clips.

Eagle showed a triple struck Roosevelt dime.

Mac showed a bracelet made with many small silver Mexican coins.

Editorial

A Latin motto for the club? At the last meeting, I proposed the club adopt a Latin motto to give the club a bit more prestige. The ANA has the motto “De Profundis” and the Chicago coin club has “Docendo Discimus.” I have selected four possible choices for the club to consider. The mottos are “Experientia Docet”, which means experience teaches, “Amicitia Semper Prodest”- friendship is always of benefit, “Discere Docere”- to learn and to teach, and my favorite, “Collegium Numisma”- a group united by a common interest in numismatics. If you have a motto you wish to be considered submit it to the club. At the August meeting, we will vote and adopt the most popular choice.

Exunomia, Numismatics dark side? For most people collecting coins is a straightforward process. Select a favorite coin, buy a red book or similar reference book, an album and start filling. Unless you try to find all varieties and errors, each set has a finite number of coins. Such is not the case with Exunomia. In the words of Yoda, “If once you start down the dark path (Exunomia), forever will it dominate your destiny, consume you it will.” In medals and tokens, reference books are scarce and usually incomplete. Values are usually years if not decades out of date, mintages are rarely given and it’s anybody’s guess how rare a piece really is. I have met people who collect these items for years and are still looking for pieces for their collection. The Token and Medals society regularly asks its members to help identify mavericks, tokens not attributed to an issuer. The good side of Exunomia is the variety. Every token and medal has its own unique story and more personality than most of the current output of the U. S. Mint.

Searching for coin artists. Like Diogenes with his lamp searching for an honest man, the CCAC is searching for artists to improve the quality of our coinage. This move is long

overdue as the designs over the last decade or so have been mostly hit or miss. Mostly miss. The Mint has produced some good designs recently. Some good examples are the Connecticut, Nevada and Alaska State quarters. Other good designs are the reverses of the Sacagawea dollar, Presidential dollar and 1982 George Washington Half. For every good design, there are 2-3 bad ones. Examples of bad designs are most State quarters, the Susan Anthony dollar and all Presidential dollar obverse. Collecting modern Mint issues is like being a Cubs fan, you hope for the best and end up disappointed.

Coin of the month



Oregon Trail Memorial Half

This month's coin of the month is the Oregon Trail memorial half dollar. Issued sporadically from 1926 to 1939 this coin is considered one of the most attractive coins issued by the Mint. Issued to honor the settlers who traveled west on the Oregon Trail, the coin was designed by the married couple James and Laura Fraser. The side designed by James shows a pioneer family traveling west in a covered wagon pulled by two oxen. The other side, designed by Laura, has a very buff Native American holding a bow and greeting the settlers coming from the east. His image is superimposed over a map of North America. There is some debate over which side is the obverse. The designers and many collectors believe the Indian side is the obverse. The official stand by the Mint, which I agree with, is the wagon side is the obverse. The wagon side has the motto in god we trust and the date, both commonly found on US coin obverses. The Indian side has United States of America and the denomination, both usually found on the reverse. The act authorizing the coin, passed on May 17, 1926, called for a maximum mintage of six million coins. In 1926, 148,000 were struck and offered to the public at \$1 each. The Philadelphia mint struck 48,000 and San Francisco struck 100,000. Almost all Philly coins sold and 83,000 from San Francisco sold. The remaining coins were melted. The next issue was in 1928 when Philadelphia struck 50,000. These coins sold poorly at the new price of \$2 and 44,000 were eventually melted. No coins were struck till 1933 when Denver issued 5,000 coins.

An additional 7,000 coins were struck in Denver in 1934. Almost all coins sold out. 1936 saw production return to Philadelphia and San Francisco where 17,000 sold at a reduced price of \$1.60. Denver resumed production in 1937, selling out the year's production of 12,000 coins. In 1938, the Mint began selling the coins in three coin sets costing \$6.50. The last year of issue, 1939, were also sold as sets, this time costing \$7.50. Speculators quickly grabbed all 6,000 1938 sets and 3,000 1939 sets. Collecting Oregon Trail halves are well within the means of intermediate and advanced collectors. The 1926 issues are fairly common for early commemoratives. A nice MS63 example can be bought for \$175 to \$200. It is slightly more difficult to assemble a complete 14-coin set. The set in MS60 will cost about \$4,000 and in MS65 will run about \$6,750.

JUST A SHORT NOTE FROM THE PRESIDENT

WELL THAT TIME OF THE YEAR IS NOW UPON US, OUR 2ND PIZZA PARTY FOR THIS YEAR, WE ARE SURE TO HAVE A FULL HOUSE.

THE LAST MEETING, WE HAD A ROLL SURCH, TALK ABOUT THE CLUB SHOW COMING UP IN OCT 31ST 2010

WE NEED HELP WITH THE DRILLING OF TOKENS FOR THE SHOW, AS WELL AS SELLING TICKET'S FOR THE SHOW, PLEASE HELP YOUR CLUB OUT !!! THIS SHOW WILL HELP OUT AS PUTTING ON MORE PIZZA PARTY'S IN THE FUTURE !!! SO PLEASE BE A PART OF YOUR CLUB. ALSO PROMOTE OUR SHOWS IN ANY WAY YOU CAN. IF YOU HAVE ANY INFO. ABOUT COINS, THE CLUB, OR WHAT YOUR LOOKING FOR, THE CLUB HAS A BULLETIN BOARD TO PUT UP THINGS AS NEEDED. CHECK IT OUT EACH MONTH.

AS OF NOW 7-13-10

PLATINUM = \$ 1,525.

GOLD= \$1,211.30

SILVER = \$ 18.25

IF YOU HAVE ANY COINS TO BUY, SELL OR TRADE, BRING THEM IN TO THE NEXT MEETING FOR OUR SILENT AUCTION.

OUR NEXT MEETING WILL BE AUG 4TH 2010 (THE PIZZA PARTY)

OUR CLUB SHOW IS COMING SOON SO PLEASE HELP OUT AND SELL SOME CLUB TICKETS YOU CAN BE A WINNER AS WELL, JUST FOR SELLING THEM, HOPE TO SEE YOU THERE

E.C.C. PRESIDENT

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.

This *Newsletter* is the informal mouthpiece of the Elgin Coin Club. This *Newsletter* and its contents are copyrighted but you may use anything herein (accept as noted below) for non-commercial use as long as you give credit to the Elgin Coin Club *Newsletter*. This blanket permission does not extend to articles specifically marked as copyrighted by the author of the article. In the latter case, you must get explicit written permission from the author either directly or through the *Newsletter* to use that material.

To get back copies of the Elgin Coin Club *Newsletter* ask the secretary at the meeting, send a letter to the club post office box, or send an email. You can also print them from the Internet.