



Elgin



Coin Club Newsletter

January 2011

COLLEGIUM NUMISMA

Year 18, Issue 1

January Meeting

Meeting: 7:30pm January 5
Trading: 7:00-7:30pm
Location: VFW Post 1307
 1601 Weld Road
 Elgin, IL

Prizes

Member: 1970-D 50c., 2001 Capitol Visitor Center 50c.
YN: 2000-P \$1
Raffle: 1c. 1901, 1902, 1903, 1904, 1905, 1906, 1907, 1962 Proof 5c. 1934-P, 1935-P, 1936-P, 1937-D, 1961 Proof, 10c. 1942-P, 1944-P, 1961 Proof, 1971-S, 1973-S, 25c. 1970-S, 1977-S, 2001-S VT, 50 c. 1937-P, 1966, 1967, 1968-D, 1978-S \$1 1974-D, 2000-S, 2003-S, 1c. ND off center, Lincoln trail medal, 1982-S Washington 50c., 1980 Proof set, 1937 Canada 25c., 2010-D 1c. roll, 5c. roll 2010-P 10c. roll

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

ECC Meeting 632

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| Opened: 7:30 | Closed: 9:00 |
| Members: 35 | YNs: 1 |
| Guests: 5 | 50/50: \$1,375.05 |
| Beginning: \$3,367.73 | Income: \$772.50 |
| Expenses: \$517.69 | Current balance: \$3,622.54 |

January program

This month's program will be a talk on bullion gold coins by Jim D. Don't forget to bring some show and tells.

December 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 the annual holiday dinner and club elections. The meeting adjourned at 9:00.

Secretary's Report

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

Treasurer's report

Balance: \$3,367.73

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

Old Business

Fantasy Coin Contest

1. Jim M. 25,450

2. Jim D. 25,105

3. Berny and Dan 25,000

3. Al M. 25,000

3. Don C. 25,000

Contest winner Jim M. prize 1984 Olympic Proof silver dollar.

New Business

Election results. Vice President Harold E. and Treasurer Tim T.

Prizes

We had our customary raffle and membership drawings. The raffle winners were KK, John F., Leif, KK, Dave S., John F., Leif, Rob, Ron, Mike, Rob, Ron, Mac, Al, Char, KK, Rob, Guy, Mac, Rob, KK, Mac, Dave, John and Bill.

Member: Bob S., Lucky and Mike M.

YN: Mike

50/50: KK

XMAS raffle: Harold, Bob and Al.

The meeting closed around 9:00 P.M.

Submitted by Jim D.

Board Meeting

On December 8, Eagle, Tim, Don, Harold and Jim D. met to discuss club business and select prizes for the January meeting. There are 38 raffle prizes and 2 members' prizes.

Shows

- **January 2** — Lemont Coin Expo, Lithuanian world center, 14911 E. 127th, Lemont, IL
- **January 9** — West Suburban Coin & Collectible Expo, Park Place Banquet Hall, 6200 Joliet Rd., Countryside, IL
- **January 16** – NOISE Coin Show, Holiday Inn, 860 Irving Park Rd (2 blocks E. of IL 53), Itasca, IL.
- **January 23** — D'Atri Auctions, Double Tree Guest Suites, 2111 Butterfield Rd., Downers Grove, IL.
May 1, 2011 Elgin coin club spring coin show. VFW post 1307, 1601 weld rd., Elgin, IL

Show and tell

Jim D showed a pair coins found in circulation, a 1957-D half and a 1903 cent.

Harold brought in a 1953 Ohio sesquicentennial medal and a 1938-D double D Buffalo 5 cent.

Don D. Showed a 1950 San Martin medal showing a statue intended for his grave site but moved near a museum across the street.

Mac brought in a medal from Sudbury, Canada modeled after the 1951 Canadian 5 cent.

Lucky showed a paperback book he had made into a spiral binding at Office Depot.

Editorial

You want raffle prizes, we got raffle prizes. Over the past several months, you may have noticed an increase in the number of raffle prizes offered. This is a direct result of the amount of money taken each month in ticket sales. The more we sell the more we can spend the following month. We try to offer a wide variety of coins as possible. If you have a request for a particular type or series of coin, let the board know and we will do our best to accommodate.

Slabs on steroids. Now that the new 5 ounce state park quarters are available, some collectors want to get them certified. The problem is the 3 inch diameter coins are bigger than a standard slab. NGC saw an opportunity and developed a slab that can hold these big boys. The cost of submitting one of these coins is the regular price plus an additional charge of \$25.00. If someone is spending somewhere near \$175 and up for the coin, the extra fee won't kill them. The only reason I can see to certify these monsters is to get a perfect grade and make a registry set.

Moy resigns. On December 20, 2010, the Mint announced that Edmund Moy submitted his resignation to President Obama effective January 9, 2010. During his 5 years as the mint's 38th director, there have been several highs and lows. The good things were the Lincoln 200th anniversary series and the direct ship program. The lows were the 2009 Proof Silver Eagle fiasco and the National Parks quarter series. We wish his successor the best of luck, He's going to need it.

Contest of the Month

Gold, Silver or Platinum

This month instead of a coin or currency of the month, I'll propose a new contest for the club. Since 2003, I have supervised a fantasy coin contest. That contest had players use \$25,000 in play money to purchase coins and the values were tracked over the course of a year. The person with the greatest increase won a prize. I have decided to end that contest for two reasons. First, there was the lack of participation. Most years there are only 5 or 6 players. The other reason is an inconsistent access to monthly price updates. Some months I didn't receive a new price guide until after the meeting.

This years contest is an easier one. Each player is given \$50,000 in play money to invest in Gold, Silver or Platinum. At the January meeting I will have the current spot prices for all three metals. All the players have to do is select one of the three metals. They also have to guess the spot price of gold at the December meeting in case there is a tie. I will then take the play money and divide it by the spot price to calculate the number of ounces purchased. The day before the February meeting about 5 pm, I'll look up the spot prices and convert the ounces back to play dollars. At the February meeting, I will announce any increase or decrease and each player has the choice to keep what they have or change to either of the two other metals. If they choose to keep the

same then the ounces they had before will just carry over. If they choose to change, I will take their current play money and divide it by the spot price to get a new number of ounces. This process will be repeated each month till December when the person with the biggest profit will receive a prize. If you cannot make a meeting and want to change, you can email me at the clubs website, ecc@worksandwords.com or leave a message on the clubs Facebook page.

Finally, there is no cost to participate and you might just win a prize.

JUST A SHORT NOTE FROM THE PRESIDENT

HOPE EVERY ONE HAD A GOOD HOLIDAY SEASON AND A HAPPY NEW YEAR... 2011 IS HERE AND WITH THAT COMES NEW COIN DESIGNS WE WILL SEE WHAT THE U.S. MINT HAS TO OFFER ??? AND PRICE !!!

CONRAD'S TO HAROLD ECKARDT AS NEWLY ELECTED VICE PRESIDENT FOR 2011 2012 WELCOME A BOARD !!

WELL AS THE TEMPS GET COLDER, GOLD AND SILVER GET HOTTER , WE HAVE NOW SEEN OVER \$30 AN OZ ON SILVER, AND OVER \$1430 AN OZ, ON GOLD. WERE WILL IT TAKE US IN 2011 ??? **America's first gold vending machine will be in Boca Raton, Florida' s Town Center Mall.** **NOT BAD, YOU CAN NOW BUY GOLD FROM A MACHINE... Inflation concerns to drive further growth in gold purchases in 2011**

OUR LAST MEETING WAS THE CHRISTMAS PARTY, OVER 40 IN ATTENDANCE, AND GOOD FOOD, AS ALWAYS, THANKS TO (KK), WE ALSO TOOK A CLUB PICTURE WHICH I SENT IN TO NUMISMATIC NEWS, SO LOOK FOR US IN THE PAPER SOON, OUR NEXT MEETING WILL BE HELD ON JAN 5TH 2011

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

EAGLE MCMAHON
E.C.C. PRESIDENT

Coin Club

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| A.N.A. 28457 C.S.N.S. R6906 | P.O. Box 561 South Elgin, IL 60177 ecc@worksandwords.com | I.N.A. 1299 |
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| President — Eagle McMahon Vice President — Harold Eckardt | Treasurer — Tim Tvrdik Secretary — Jim Davis |
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| Regular Meeting: First Wednesday VFW Post 1307 1601 Weld Road Elgin, IL | 7:30pm |
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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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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.