



Elgin



Coin Club Newsletter

February 2011

COLLEGIUM NUMISMA

Year 18, Issue 2

February Meeting

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

Prizes

Member: 1858-O 50 c., 1944-P 50 c.
YN: Westward journey 5c. set
Raffle: 5c. 1883 N/C unc
 1913-P T1 f-vf
 1913-P T2 f-vf
 1936-P unc
 1977-S
 10 c. 1941-P unc
 1941-S circ
 1945-P unc
 50 c. 1964 Proof
 1919 French 50 ctme.
 \$1 2003-S Sacagawea

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

ECC Meeting 633

Opened: 7:30	Closed: 9:00
Members: 23	YNs: 1
Guests: 2	50/50: \$1,409.55
Beginning: \$3,622.54	Income: \$271.89
Expenses: \$322.50	Current balance: \$3,673.15

February program

This month's program will be an educational DVD. Don't forget to bring some show and tells.

January 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 talk on the history of gold in the 20th century and bullion coins. The meeting adjourned at 9:00.

Secretary's Report

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

Treasurer's report

Balance: \$3,622.54

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

Old Business

None

New Business

There is a new contest running. Lanyards for nametags are available. Please pay your 2011 dues. We will hold a raffle at our spring coin show.

Prizes

We had our customary raffle and membership drawings. The raffle winners were Dave, Char, John M., John M., Mary, Ray, Jim D., Mary, Ron, Char, Tim, Jerry, KK, Berny, Jim M., Mary, Bob, Jim D., John, Lucky, John, John, Jim D., Harold, Jim D., Al, KK, Jim M., KK, Char, John, Char, Bob, Ray, Al, Char and John.

Member: Dave S. and Lucky

YN: Mike

50/50: Bob

The meeting closed around 9:00 P.M.

Submitted by Jim D.

Board Meeting

On January 12, Tim, Don, Harold, Doug and Jim D. met to discuss club business and select prizes for the February meeting. There are 11 raffle prizes and 2 members' prizes. This month we chose fewer prizes of better quality.

Shows

- **February 6** — Lemont Coin Expo, Lithuanian world center, 14911 E. 127th, Lemont, IL
- **February 13** — West Suburban Coin & Collectible Expo, Park Place Banquet Hall, 6200 Joliet Rd., Countryside, IL
- **February 20** – NOISE Coin Show, Holiday Inn, 860 Irving Park Rd (2 blocks E. of IL 53), Itasca, IL.
- **February 27** — 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 75th anniversary medal from the Chicago coin club based on a sculpture on the Michigan ave. bridge in Chicago.

Don D. Showed a selection of grape picker tokens from South America, a 20% off token from a Ben Franklin store in McHenry oversized 1877 and 1915 cents.

Al M. showed a small folder containing odd coins.

Don C. brought in a pair of red unc 1960-D cents received in change.

Roger showed a replica of a large size bill issued from an Elgin bank.

Eagle showed the photos of Elgin coin club members printed in Numismatic News.

Dave S. brought in some small coin banks from the early to mid 1900's.

Editorial

Five ounce frenzy. Now the America the beautiful 5 ounce bullion coins are available, people are going to extremes trying to get them. One Springfield coin dealer sold out his allocation in less than a day. To get around the one set per person limit, temporary workers were hired to stand in line and purchase the coins. This scheme did not work as most were sent home empty handed. This did not deter the big dealers who went to a diner and asked customers there to buy the coins for them, offering them \$250 for their trouble. This is similar to other mint public coin releases where dealers offer to buy the coins for a profit to those who went through the lines. After the coins were sold, it did not take long for them to appear on eBay. First there were only raw specimens, but soon certified sets appeared. NGC was the first to certify the coins followed soon by PCGS and ANACS. In the last few days prices have settled in the \$2,000 to \$2,500 range for the set of five. High grade certified coins have been offered for as much as \$4,000. This is just another example of someone making a quick buck on a hot new product just like the Lincoln coins and chronicles set and the Lincoln bicentennial cent rolls.

Mint and Proof sets available soon. In a staggered release schedule from early January to February, the clad and silver proof sets and uncirculated mint set. This year's set will cost a bit more than last year. The prices are \$31.95 for the clad proofs, \$67.95 for the silver proofs and \$31.95 for the mint set. The mint also changed the finish of the mint sets abandoning the satin finish of the last 6 years. The small advantage collectors have is combining orders

to save on the \$4.95 shipping fee.

The end of one journey is the start of another. Last December, former club president, Mike Metras ended his pilgrimage when he and Petra reached Jerusalem. Over the past two years I have followed his progress via his website walkingeast.com. On that site you can read his thoughts, view the many pictures taken along the way and read comments from friends old and new. Now this quest is over, what will the future bring? Mike says his plans include a visit to India and perhaps a visit to the USA. If he does, I hope he will pay a visit to the club where he can share his adventures in person.



Photo from US Mint

Coins of the Month

Statues on coins

This month's coins of the month examine the use of statues as design elements on U.S. coins. The dictionary defines a statue as a freestanding, three dimensional work of art. This excludes some coins such as the Mt. Rushmore and Stone Mountain coins as they are carved on the side of mountains. This still leaves 17 different statues on 25 different coin types.

The first coin is the Lafayette dollar. This coin shows the French General on horseback. The next one is the St. Gaudens \$20 gold coin based on a statue near a military monument in New York City. The coin is slightly different from the statue in that the statue holds a wreath instead of a torch. The same design was reused on the gold bullion coins starting in 1986. 1925 brought about

the Lexington Concord half dollar. This coin shows the minuteman statue that can also be seen on the Massachusetts state quarter. Three circulating coins from 1932 to 1948 each bear designs derived from busts carved during the subjects' lifetime. Those coins are the Washington quarter, Jefferson nickel and Franklin half.

Commemorative coins are a prime source of statue-inspired coins. In addition to those already mentioned, there is the Columbia, SC half, the Elgin Half, the 1984 Olympic Dollar, the 1989 Congress bicentennial set, the 1999 Pennsylvania quarter and the 2005 Marine Corps dollar.

Two statues on three coins portray President Lincoln. The Illinois state quarter shows a young Lincoln from a statue in Springfield. The Lincoln memorial cent and 2009 Lincoln dollar shows two views of the statue in the Lincoln memorial. Lastly, the most popular statue on US coins is the Statue of Liberty. This iconic landmark is shown on the 1986 Statue of Liberty set, the 1997 to date Platinum bullion coins, the New York quarter and the current Presidential dollar series.

Assembling this type set is an achievable goal for most intermediate to advanced collectors. The most expensive coin is the Lafayette dollar at about \$2,000 in ms63. The next most expensive coins are the gold and platinum bullion and St. Gaudens gold, these three will cost between \$1,500 to \$1,800 each. The cost of the Columbia, Elgin and Lexington halves range from \$150 to \$350. The modern Commems can be bought for \$10 to \$350. The low price is for the halves and the high price is for the gold. All the other coins can be found for 50 cents to \$15 each. A complete set can be assembled for around \$8,000.

JUST A SHORT NOTE FROM THE PRESIDENT

THE FIRST COIN SHOW TO START OFF 2011 WAS THE FUN SHOW IN TAMPA, FLORIDA, WITH A LOT OF GOLD AND SILVER THERE, IT WAS A BUYERS'S MARKET, WE PICKED UP THE 2011 SILVER EAGLE'S, BUT DID NOT FIND AS MANY GOOD KEY COLLECTOR COINS, SELLING THERE WAS CHEAPER COMMON COINS.

FROM THERE WE TOOK A LITTLE BREAK AND STOPPED IN THE FLORIDA KEYS TO RELAX'S FOR 7 DAYS. 70'S AND 80'S NICE!!!

AS OF JAN 21ST 2011 GOLD IS NOW \$1,343.90 AND SILVER AT \$27.33 ON THE DOWN SIDE. WILL SEE WHAT HAPPENS IN THE NEXT FEW WEEKS ???

THANKS TO JIM DAVIS ON HIS PRESENTATION TALK LAST MONTH
DUE'S ARE NOW DUE, SO SEE TIM T. FOR MEMBERSHIP.
PLEASE HELP SUPPORT YOUR CLUB...

OUR NEXT MEETING WILL BE HELD ON FEB 2ND
AND WE WILL HAVE A D.V.D. ON THE 5
FABULOUS HALF CENTS

**IF YOU HAVE ANY COINS TO BUY
SELL OR TRADE BRING THEM WITH
YOU TO OUR NEXT MEETING FOR
THE SILENT AUCTION TABLE. HOPE
TO SEE YOU THERE.**

**E.C.C. PRESIDENT
EAGLE MCMAHON**

Coin Club

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

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I.N.A. 1299

President — Eagle McMahon
Vice President — Harold Eckardt

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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