



Elgin



Coin Club Newsletter

April 2011

COLLEGIUM NUMISMA

Year 18, Issue 4

April Meeting

Meeting: 7:30pm April 6
Trading: 7:00-7:30pm
Location: VFW Post 1307
 1601 Weld Road
 Elgin, IL

Prizes

Member: 1921-P 10c.
 1912-P 50c.
YN: Westward journey 5c. set
Raffle: 1844 1c.
 1860 1c.
 1864 2c.
 1865 3c.
 1853 Half 10.
 1978-S 5c.
 1979-S 5c.
 1936-P 25c.
 1937-P 25c.
 1966 50c.
 1928-B \$1 Silver
 Certificate

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

ECC Meeting 635

Opened: 7:30	Closed: 9:00
Members: 28	YNs: 1
Guests: 3	50/50: \$1,443.05
Beginning: \$2,909.53	Income: \$417.50
Expenses: \$1,250.41	Current balance: \$2,076.62

April program

This month's program will be a Pizza party and a silent auction. Don't forget to bring some show and tells.

March minutes

Eagle called the meeting to order at 7:30. The Treasurers and Secretaries reports were read and accepted. Old and new businesses were discussed and show and tells given. The program was a member's auction. The meeting adjourned at 9:00.

Secretary's Report

The members in attendance accepted the secretary's report as published in the March newsletter.

Treasurer's report

Balance: \$2,909.53

The members in attendance accepted the treasurer's report as published in the March newsletter.

Old Business

Club contest

Harold, Jim D., Al, Don C., Jim M., Charlene, Dave S., Tim 59,299.09
Doug 53,554.69
Mac 51,899.41

New Business

We discussed the possibility of having a club table at the ANA convention. Raffle tickets are distributed. Next years club tokens will feature the club's Latin motto.

Prizes

Winners of the monthly raffle were Char, Char, Vonelle, Al, Jim D., Tim, Al, Al, Char and Bob V.

Member: N/A

YN: None

50/50: Eagle \$33.50

Submitted by Jim D.

Board Meeting

On March 9, Eagle, Don C., Doug, Harold, Tim and Jim D. met to discuss club business for the April meeting. There are 11 raffle prizes and 2 members' prizes. This month we chose fewer prizes of better quality.

Shows

- **April 2** — Lemont Coin Expo, Lithuanian world center, 14911 E. 127th, Lemont, IL
- **April 9** — West Suburban Coin & Collectible Expo, Park Place Banquet Hall, 6200 Joliet Rd., Countryside, IL
- **April 16** – NOISE Coin Show, Holiday Inn, 860 Irving Park Rd (2 blocks E. of IL 53), Itasca, IL.
- **May 1** — 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 an encased cent made by ILNA.

Bob L. presented info on the upcoming ANA convention.

Al showed some first day covers of stamps and coins.

Don D. brought in some coins in a pouch purchased in Bermuda and a 1796 Half crown of George III, a

Chilean 1877 Peso with an 1894
Guatemala counter stamp.

Dave S. showed a 1935 double die
reverse 5c.

Bob V. showed a roman coin and a
1974 Virgin Islands proof set.

Harold brought in a set of four gold
plated Hawaiian dollar tokens.

Don C. showed a Florida medal
obtained on a recent trip.

Editorial

Hi yo silver, away. In the last year, one of the hottest investments has not been gold or platinum, but silver. In that time the price rose from about \$16.50 to over \$36.00 as of March 22. The price has gone up so much that the Lone Ranger had to switch to silver plated bullets. At this price war nickels are worth \$2.02, silver dimes are \$2.59, Silver quarters are \$6.48 and silver halves are \$12.96. Just a little more incentive to look through your pocket change. It's no wonder most players in the fantasy bullion contest chose silver.

2011 coins enter circulation. After a long cold winter, some sure signs of spring are the first robin, watching the Cubs and White sox in training as they conspire to disappoint Chicago baseball fans and the first new Lincoln cents. Now the cents are here we can complete the tokens for our spring coin show. Speaking of the show, we distributed all the raffle tickets and will print some more as needed. We

also need volunteers to help set up tables and sit at the front table. Those interested should contact Don C. or Eagle.
Guilty, Guilty, Guilty. On March 18, 2011, a jury in Statesville, NC found Bernard Von NotHaus guilty on charges of making counterfeit coins with the intent to defraud. The government's contention was the Liberty dollar was too similar to existing coinage. The defense asserted the coins were clearly marked private volunteer barter currency with the coins website and phone number. It will be several months until the final sentence is handed down. In that time, Randy Lee, Attorney for the defense plans to file an appeal. In other coin related court news, the Langbord double eagle trial is set to begin on July 7th.



Photo courtesy Wikipedia.

Currency of the Month

Web Press Notes

This month's currencies of the month are the notes printed on an experimental web fed press in the 1990's. The bureau of Engraving and Printing came up with this method as a way of printing more notes faster and cheaper. Unfortunately, as most government projects go, this one

ended up costing more than it saved and was discontinued. The regular way of printing notes is a three-step process. First the fronts are printed, then the backs and finally the seals and serial numbers. The printing is done one sheet of 32 notes at a time at a speed of 8,000 sheets an hour. The web press was supposed to print notes from a continuous roll of paper very similar to how newspapers are printed. On this press, both sides are printed at the same time at a speed of 10,000 notes in 35 minutes. While good in theory, the actual result was less than optimal. The press has a habit of breaking down often and the results were less than pristine. Production began in 1992 with the 1988A series dollar bills but by 1996, the BEP Concluded the experiment was a failure and ceased production. During this experiment, the BEP printed 309.12 million web notes. The easiest way to spot a web note is the reverse. On regular notes the plate number is below the E in one. On web notes the plate number is above the E in one.

There are many ways of collecting web notes. The most basic way is a note from each series printed. The first series is the 1988A with signatures of Villalpando and Brady. The second series is 1993 and is signed by Withrow and Bentsen and the third series, 1995 is signed by Withrow and Rubin. The next level of collecting is a note from each Federal Reserve Bank in each series. The 1988A series was issued by Boston, New York, Philadelphia, Richmond, Atlanta and Chicago. The 1993 series was issued through New York and Philadelphia. Lastly the 1995 series was issued by

Boston, New York, Cleveland and Atlanta. The next level of collecting is by blocks. Blocks are the letters before and after the serial number. For example the 1988A Boston had blocks A-E, A-F and A-G. Other 1988A blocks are New York B-L, Philadelphia C-A, Richmond E-I and E-K, Atlanta F-L, F-M, F-N, F-U, F-V and F-*, Chicago G-P and G-Q. In 1993 the blocks are New York B-H and Philadelphia C-A. Blocks from 1995 are Boston A-C and A-D, New York B-H, Cleveland D-C and Atlanta F-D. Since the average lifespan of a dollar bill is 18 months, web notes still in circulation are scarce. The most common notes are worth from \$7.50 in very fine to \$20 in uncirculated. Notes from 1988A range from \$10 to \$65 in very fine to \$40 to \$135 uncirculated depending on the block. The two keys are the 1988A New York B-L valued at \$275 in very fine to \$1,250 uncirculated and the only star note, series 1988A Atlanta valued at \$500 in very fine to \$1,250 uncirculated.

Coin Club

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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. Box561, 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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