



Elgin



Coin Club Newsletter

September 2011

COLLEGIUM NUMISMA

Year 18, Issue 9

September Meeting

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

Prizes

Member: 1951-P 50c. BU
YN: Asst. of cents 1904-63
Raffle: 1831 1c.
 1955-S 1c.
 1957-P 10c. Clip
 1964-P 10c.
 1964-D 10c.
 2000-S 10c. clad
 1964-P 25c.
 1964-D 25c.
 1964-P 50c.
 1964-D 50c.
 1893 Columbian 50c.
 1863 10c. Fractional
 1928-G \$2

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

ECC Meeting 640

Opened: 7:30	Closed: 9:00
Members: 24	YNs: 1
Guests: 0	50/50: \$1,658.05
Beginning: \$2,711.50	Income: \$188.00
Expenses: \$443.55	Current balance: \$2,455.95

September program

This month's program will be a Members auction. Bring some coins and currency to sell and cash to buy. Don't forget to bring some show and tells.

August 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, show and tells given. The program was a pizza party. The meeting adjourned at 9:00.

Secretary's Report

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

Treasurer's report

Balance: \$2,676.43

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

Old Business Club contest

Jim M. 77,445.26

Jim D. 73,742.94

Harold, Al, Don C., Charlene, Dave S., Tim 71,196.51

Doug 51,722.02

Mac 50,503.02

New Business

Volunteers are needed for the fall show. Harold asks if anyone can make a trifold handout for the club.

Prizes

Winners of the monthly raffle were John F., Leif, Mac, Robert V., Leif, John F., Robert V., Harold, Mac, John F., Dave S. and Leif.

Member: Tim T.

Edgar would have won had he been here

YN: None

50/50: Don C. \$25.00

Submitted by Jim D.

Board Meeting

On August 10, Eagle, Harold, Doug, Don, Tim and Jim D. met to discuss club business for the September meeting. There are 13 raffle prizes and 1 member's prizes. This month eight prizes are silver coins.

Shows

- **September 4** — Lemont Coin Expo, Lithuanian world center, 14911 E. 127th, Lemont, IL
- **September 11**— West Suburban Coin & Collectible Expo, Park Place Banquet Hall, 6200 Joliet Rd., Countryside, IL
- **September 18**— NOISE Coin Show, Holiday Inn, 860 Irving Park Rd (2 blocks E. of IL 53), Itasca, IL.
- **September 25**— D'Atri Auctions, Double Tree Guest Suites, 2111 Butterfield Rd., Downers Grove, IL.
- **October 30, 2011** Elgin coin club Fall coin show. VFW post 1307, 1601 weld Rd., Elgin, IL

Show and tell

Jim D. showed a 1991-S Proof 5c. found in circulation.

Don D. brought in a 1902 medal depicting a treaty between Argentina and Chile showing the ships of San Martin and

O'Higgins. A 1903 medal showing sailors from the ships depicted on the previous medal and a photo of a 1499 Namur double mite.

Mac brought in a 1978 zodiac medal.

Don C. showed a Bohemia- Czech republic 50 korun.

Lucky brought in a pop out coin on a 1914 quarter.

Harold showed a 1/4-ounce copper bullion coin.

Roger B. brought in a Disabled for life veterans silver dollar and spoke of the first US coin dealer, Edward Kogan in Philadelphia circa 1853.

Editorial

Remember the heroes of 9-11. September 11, 2011 marks the 10th anniversary of the terror attacks on New York City, The Pentagon and an unknown target thwarted over Pennsylvania. Over 2,700 people perished in the attacks and if not for the heroic efforts of the first responders, that number could be much higher. In the decade since the attacks, many of those responsible have either been captured or killed including Osama Bin Laden. Buildings can be rebuilt but the memory of those who perished and the courage of those who gave their lives trying to rescue the victims will never be forgotten.

Justice prevails? In a decision that surprised no one and disappointed everyone the Government won possession of the Langbord 1933 \$20 gold coins. Evidently, the Government's lawyers were better at convincing the jury their version of the facts. With the expected appeals and counter appeals, the case may drag out for several

more years before a final resolution is reached. If the Government does retain the coins, let us hope the coins won't be destroyed. If the coins are melted, the government will receive \$17,000 to \$18,000 in gold. If the coins are sold, the Government can reap as much as \$25 million or more. The Certified Acceptance Corp. has already floated an offer of \$20 million. Whether or not the Government takes them up on the offer remains to be seen.

If they stopped making Presidential dollars, would anyone care? With over a billion coins in the treasury vaults and the public's enthusiastic apathy toward the coins, congress is reconsidering the wisdom of the Presidential dollar series. It took an act of congress to force the mint to strike the coins and it will take a similar act to allow the mint to stop. Since congress moves at speeds similar to continental drift, I would be very surprised to see any action on this issue in the next couple of years. If the series does end early, it would leave a legacy of errors and mint incompetence rather than it's intended purpose, a tribute to Presidents.



Photo courtesy of Google

Currency of the month

Joseph Barr Notes

This month's currency of the month is the 1963-B \$1 Federal Reserve notes commonly

known as Barr notes. In December 1968, Henry Fowler resigned his position as Secretary of the Treasury to take a job in the private sector. President Johnson, in his last month in office appointed Joseph Barr as interim secretary. His term only lasted from December 21, 1968 to January 20, 1969. At the time, it was believed Barr's short term would produce a scarce \$1 bill variety. In reality, the presses at the bureau of engraving and printing kept turning out Barr notes long after he left office. When production ended in the summer of 1969, over 458 million Barr notes were printed. During production, the notes were printed for just five Federal Reserve districts. The total printed for each district is as follows.

New York 123,040,000

Richmond 93,600,000

Chicago 91,040,000

Kansas City 44,800,000

San Francisco 106,400,000

There were also a significant number of star notes made for each of the above districts except Kansas City. Printing figures are as follows.

New York 3,680,000

Richmond 3,040,000

Chicago 2,400,000

San Francisco 3,040,000

Although somewhat scarce in circulation, Barr notes are easily available in uncirculated condition. Regular notes range in value from face value in worn condition to \$10 in choice uncirculated condition. Star notes are also worth face value in circulated condition but \$20 to \$25 in choice uncirculated condition.

JUST A SHORT NOTE FROM THE PRESIDENT

Well as we get closer to Sept 11 lets look back 10 years ago an remember those who have lost there lives in the terrorist attacks on that day.

The last few month's I have not had much time to write any article's Sorry, but I have moved to a new store in South Elgin 330 Sundown. so I hope to get back into the swing of things for the club... Stop by for a look...

Well now that Gold has reached over \$1,902.00 will \$2,000.00 be soon ?? I think so an Silver mite reach \$50.00 or better ?? When Silver Breaks \$50 Shorts to Propel it to \$75-\$100

Gold extended its rally to a record above \$1,900 as mounting concern that the global economy is faltering spurred demand for bullion as a protection of wealth. Central banks are adding to their reserves of the metal for the first time in a generation. They have bought 198 metric tons of gold so far this year,

"I would say that we will reach \$2,000 by the end of this year and higher levels over the years,"

Next meeting will be Sept 7th , we will have the members auction, so bring your coins in that you like it sell. We will not have the silent auction this month. Hope to see you there.

E.C.C. President
Eagle McMahon

Numismatic Jeopardy

Money not from the mint

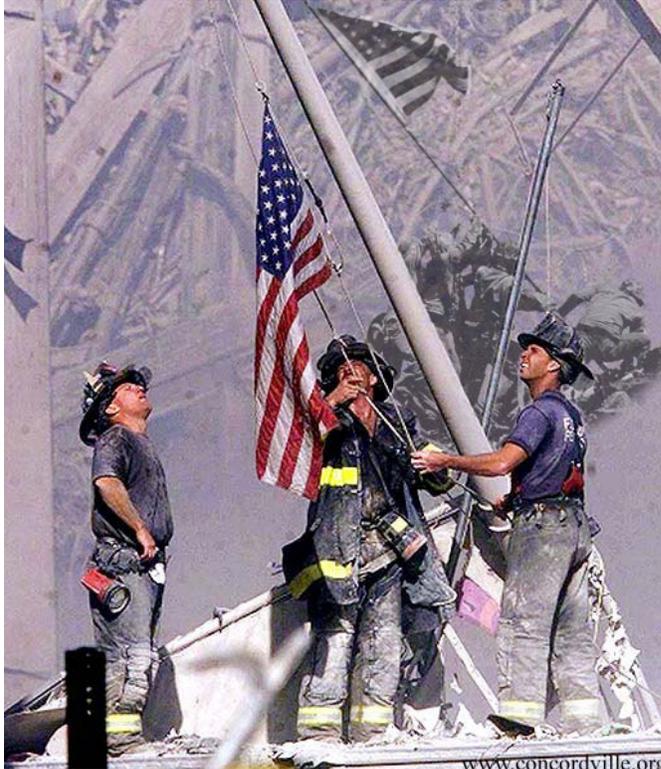
\$200 A stock certificate is an example of this also a word before a kid's "blanket"

\$400 A Visa check card is also called this card from the left hand side of an accounting ledger
\$600 The US Postal service & Big Ed's check cashing & corn dog hut both offer to send bucks through the mail

\$800 If you want to lend Atlanta money to fix it's sewers, buy municipal these

\$1000 An agreement with a bank that it'll loan you a certain amount whenever you ask is called a line of this

Answers
\$200 security
\$400 Debit card
\$600 money order
\$800 Bonds
\$1000 Credit



We will never forget

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 — 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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