

Elgin



Coin Club Newsletter

January 2012 COLLEGIUM NUMISMA Vear 19, Issue 1

January Meeting

Meeting: 7:30pm January 4
Trading: 7:00-7:30pm
Location: VFW Post 1307

1601 Weld Road

Elgin, IL

Prizes

 Member:
 1967 Canadian \$1

 YN:
 1909-P V.D.B.

 Raffle:
 1909-P V.D.B. Xf

1872 ½ Dime 1913-P T1 1857-0 10c. 1936-P 10c. 1996-S 50c. Clad 1971-S \$1 Unc. 1979-S \$1 T1 2006-S \$1

1986-D 50c. SofL 1986-S 50c. SofL 2003 \$2 Star 2001 \$5 Star

Not a member?

Come anyway and join the fun!

Give your spouse a break and bring your children to the club.

ECC Meeting 644

\$1,807.05

Beginning: \$4,297.45 **Income:** \$523.00 **Expenses:** \$818.77 **Current**

balance:\$4,001.68

January program

This month's program will be an extended show and tell session. Bring something you can talk about for about 5 minutes. We will also have a trading session. Just a reminder to everyone to pay your dues. Starting this year the dues are \$15.

December 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 our annual holiday dinner. The meeting adjourned at 9:00.

Secretary's Report

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

Treasurer's report

Balance:

\$4,297.45

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

Old Business

Club contest final results

Jim D. 77,336.91

Jim M. 60,487.26

Harold, Al, Don C., Charlene, Dave S.,

Tim 55,606.78

Doug 44,304.07

Mac 41,077.34

New Business

Eagle was re-elected club president and **Jim D.** secretary. **Roger B.** read an article on the 10th anniversary of the Pioneer memorial statue. **Charlene** awarded member of the year. Fall coin show ticket selling prize winners were **Dave S.**, **Charlene** and **Bob V.**

Prizes

Winners of the monthly raffle were **Vonelle**, **Gavin**, **Jim D.**, **Harold**, **Don D.**, **Frank**, **Jim M.**, **Frank**, **Dave C.**, **Dave C.**, **Jerry**, **Dave S.**, **Eduardo** and **Al**.

Member: Jerry and Debbie

YN: Gavin

50/50: **Mike M.** \$29.00

Submitted by Jim D.

Board Meeting

On December 14, Eagle, Harold, Tim, and Jim D. met to discuss club business for the January meeting. There are 12 raffle prizes and 1 member's prize. This month three prizes are silver coins.

Local coin shows

- February 5 Lemont Coin Expo,
 Lithuanian world center, 14911 E.
 127th, Lemont, IL
- January 8 West Suburban Coin & Collectible Expo, Park Place Banquet Hall, 6200 Joliet Rd., Countryside, IL
- January 15 NOISE Coin Show, Holiday Inn, 860 Irving Park Rd (2 blocks E. of IL 53), Itasca, IL.
- January 22 D'Atri Auctions, Double Tree Guest Suites, 2111 Butterfield Rd., Downers Grove, IL.
- April 29 Elgin coin club Spring coin show. VFW post 1307, 1601 Weld Rd., Elgin, IL

Show and tell

Jim D. showed a Masonic penny from chapter 96, Elgin, an Elgin merchant token from 1960 and a token from E. H. Haemker, Palatine, II.

Don D. brought in an 1813 duit from Maluca near Borneo and a set of five medals from Buenos Aries.

Roger B. showed a pair of postage stamps featuring the Elgin half and Pioneer memorial statue.

Dave S. brought in a Canadian \$20 silver coin sold by the Canadian mint at face value.

Al showed a pair of 1940's tokens featuring Captain Midnight and Little Orphan Annie.

Lucky brought in an obsolete Rhode Island \$2 note.

Vonelle showed a chart of all possible grades the certification services want to use.

Eagle showed a piece of the safe that was broken into at his shop during a robbery last November.

Editorial

During the December board meeting, **Eagle** formed a committee to look into allowing club members to participate in a group submission of coin to either PCGS or NGC. Dave S. first proposed the idea for this. The main benefit of a group submission is lower fees per coin and savings on shipping and insurance. The committee is looking into the parameters for submitting the coins. We anticipate a possible limit of 5-10 coins per person and a submission deadline at the April meeting. If all goes well the coins should be ready by the June meeting. Anyone interested in participating should contact either Tim T. or Harold.

In the battle of dollar bills vs. dollar coins, the winner is...dollar bills. Secretary of the treasury **Geitner** announced this year dollar coins will only be produced for collectors, the same fate that befell the **Kennedy** half in 2002. Those few who actually collect the dollar coins can still complete their sets by purchasing the coins at mint premiums. The government

claims it will take about a decade to distribute all the dollar coins still in vaults at the current rate of use. It looks like the next coin in the sights of our friends in congress is the cent. I feel the coin series that really deserves cancellation is the state park series quarters. Boring designs and an ugly obverse makes for an uncollectable coin.



Photo courtesy of Google

Coin of the month

Three Cent nickel

This months coins of the month are the 3 cent nickels issued from 1865 to 1889. Near the end of the civil war, small change was still scarce and this coin was issued to fill the gap. The task of designing the coin fell on James **Longacre** who used his favorite model, his daughter Sarah. This time, instead of wearing a feathered headdress, she wore a bonnet inscribed with liberty. Circling around the portrait is United States of America and the date. The reverse is very plain. In the center is a representation of the number 3 in roman numerals. The numerals resemble the fluted columns used in ancient architecture. Around the number is a laurel wreath and no writing.

The coin is 17.9 mm, has a plain edge and weighs 1.9 grams of 3 parts copper and 1 part nickel. This same alloy is used on the five cent coins issued a year later. When the coin was introduced it was well received by people who preferred it to the fractional currency notes already circulating. A decade later as coin populations increased, it fell out of favor. The biggest complaint was it was too similar to the dime.

Collecting 3 cent nickels is almost a tale of two series. From 1865 to 1876, all coins are readily available with prices ranging from \$15 in good to \$200 or less in MS63. In 1877 and 1878 only proofs were struck. Circulation strikes resumed in 1879 and except for 1881 the mintages were very limited. The 1885 issue has the lowest mintage at 1,000 pieces. The 1884 mintage is 1,700, the 1883 is 4,000 and the 1887 is 5,000. Prices for these rarer dates start at between \$200 to \$400 in good, rising to between \$500 and \$1,000 in MS63.

Coin collecting is more fun when you attend a meeting. Buy, sell or trade. Meet with friends or make new friends. There is always something interesting happening at the Elgin coin club.

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

7:30pm

Regular Meeting:

First Wednesday VFW Post 1307 1601 Weld Road Elgin, IL

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 Floin

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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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.

2012 coin show dates

April 29 October 30