



Elgin



Coin Club Newsletter

April 2012

COLLEGIUM NUMISMA

Year 19, Issue 4

April Meeting

Meeting: 7:30pm April 4
Trading: 7:00-7:30pm
Location: VFW Post 1307
 1601 Weld Road
 Elgin, IL

Prizes

Member: 1907-S 50c., 1859 1c.
YN: 1911-D 10c.
Raffle: 1881 1c.
 1924-S 1c.
 1865 2c.
 1907 5c.
 1924-D 5c.
 1920-P 10c.
 1955-D 25c.
 1974-P 50c.
 1977-P 50c.
 2000-D 50c.
 1974-P \$1
 1977-P \$1
 2000-D \$1
 2003-S \$1
 Off center cent

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

ECC Meeting 647

Opened: 7:30	Closed: 9:00
Members: 24	YNs: 3
Guests: 3	50/50: \$1,869.55
Beginning: \$1,743.58	Income: \$774.50
Expenses: \$582.76	Current balance: \$1,935.32

April program

This month's program will be a pizza party. Members eat free and guests pay \$5. We will also have a presentation by ADT on home security. If you requested coin submissions to NGC, bring the actual coins to the April meeting along with the necessary funds.

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. The program was a member's coin auction.

6/14/12

Secretary's Report

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

Treasurer's report

Balance: \$1,743.58

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

Old Business

Harold thanked the members who helped at the CPMX show. **Dave S.** called for a list of coins to be submitted to NGC so he could calculate costs.

New Business

Harold made buttons and ID's for the club's spring show. We will also hire a security guard for the show.

Prizes

Winners of the monthly raffle were **Gavin, Bob V., Lucky, Harold, Bob V., Pete, Harold, Pete, Eric, Bob S., Bob V., Jim M., Gavin, Eric and Char.**

Member: **Jim D.**

YN: **Gavin**

50/50: **Mike M. \$25.50**

Submitted by **Jim D.**

Board Meeting

On March 14, **Harold, Tim, Don, Eagle and Jim D.** met to discuss club business for the April meeting. There are 14 raffle prizes and 2 member's prize. This month three prizes are silver coins.

Local coin shows

- **April 1** – New coin show, Park Inn Radisson, 1725 E. Algonquin Rd., Schaumburg, IL
- **April 8** – West Suburban Coin & Collectible Expo, Park Place Banquet Hall, 6200 Joliet Rd., Countryside, IL
- **April 15** – NOISE Coin Show, Holiday Inn, 860 Irving Park Rd (2 blocks E. of IL 53), Itasca, IL.
- **April 29** – 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 coins found in circulation, a 1900 cent and a 1976-D cent stamped with a US map and liberty bell.

Lucky brought in a Nebraska territory \$1 obsolete note from 1857.

Dave S. showed some good for notes from Canadian Tire denominated 1c., 5c., 10c., 25c. and 50c.

Al brought in a pair of decks of playing cards from the Chicago worlds fair and a 1940 Illinois auto license plate.

Joe showed a 2006 \$5 star note with five 0's and a \$1 silver certificate dated 1935-H.

Tim T. showed a 1996-D cent plated in bronze found by 7-year-old **Easton M.** during a roll search. Also, an ad from Littleton selling dollar coins at face value with enrolment in their approval service along with info on dash for cash.

Mac brought in a 2006-A \$100 star note and a half sheet of \$2 star notes.

Editorial

Our spring coin show. It's that time of year again, time for our annual spring coin show. The show is on April 29 from 9 to 4. We have raffle prizes this year and if you took tickets to sell please bring them either to the meeting or the show by 10 am. The prizes this year are five 2012 silver eagles. As with all our shows, we need your help to set up tables and staff the front table. We will have a security guard on duty the entire show and food will be available. I hope everyone can stop by and perhaps find something special for their collection.

The return of the state quarters. Over the past couple of months while looking through rolls of quarters I have noticed more than a few early state quarters in mint state. It looks like some people are realizing the coins they bought in 1999, 2000 or 2001 are not rising in price as anticipated. In fact most of those rolls have lost value over the years. So now they're spending the rolls at face value. There is a lesson to be learned here.

How low (on the grading scale) can you

go. Recently while browsing Teletrade, I came upon a 1964-D half-dollar. The coin was encapsulated by PCGS and had a bid of \$500. What was unusual about the coin was the grade of poor-01. It was so worn the only way to identify the coin was the mintmark on the reverse. Almost all the other inscriptions were gone including the date. At the end of the auction, the coin didn't sell. The explanation given by Teletrade is the coin didn't meet the minimum bid or was bought back by the seller. The PCGS registry set system has a section for lowball sets. The goal there is to put together a set of the worst possible coins. With a population of 4 in this grade the coin is "scarce." The thing is a thousand people can carry some halves in their pockets for a few years and destroy any perceived rarity making a value of \$500 absurd.

Coins of the month

The 10 worst U.S. coins of the last 50 years.

Over the last 225 years, the mint has produced many beautiful and artistic coins. The mint has also produced many coins that are not as artistic or interesting. The following list in order of release is in my opinion the bottom ten U. S. coins of the last 50 years.

1. **Lincoln memorial cent.** For the 150th anniversary of Lincoln's, birth the mint felt obligated to change the cent. The resulting reverse is a bland depiction of the Lincoln memorial that some have compared to a trolley car.

2. **JFK Half dollar.** In a rush to issue a tribute to the slain president, the mint cut

corners on creativity. The mint could have explored more artistic designs rather than plain presidential seal that was used.

3. **SBA Dollar.** The standard by which all bad U.S. coins are judged. Instead of using Gasparro's fine Liberty design, the mint (on congress' urging) chose an unflattering portrait of **Susan Anthony** and recycled the reverse of the Ike dollar.

4. **Maryland State quarter.** If you did not know that was Maryland's state capitol dome it could be from almost any domed building of that period.

5. **New Hampshire State Quarter.** This coin is a numismatic Rorschach test. Can you see a man on this coin?

6. **Louisiana State quarter.** This coin shows Louisiana as part of the Louisiana Purchase but teaches little about the state itself. A coin focusing on the states cultural influence would have been better.

7. **Missouri State quarter.** Rub a dub dub three men in a tub. Floating down a river lined with something that almost looks like trees. No wonder the coin's designer was upset at the mint for ruining his design.

8. **Michigan State quarter.** This quarter shows the great lakes with Michigan highlighted as an afterthought. Like Maryland and Louisiana tells nothing about the state itself.

9. **Ocean in view five cent.** When I saw the drawing of this coin, I liked the design. When I saw the actual coin, I was very disappointed. What you see in the drawing does not translate well to an actual coin. The words ocean in view o' the joy is almost unreadable even on uncirculated coins. After the coins circulate for a while, the lettering will turn into a smudge.

10. **Presidential dollar series.** In previous issues, I have expressed my dislike for this coin. The design is plain and the edge lettering is an interesting concept that dose not work. The Edsel of American coins.



You can have your business card displayed in this newsletter for only \$10 per year.

2012 coin show dates

April 29

October 28

**Please turn in your raffle tickets either
at the meeting or at the show**

Coin Club

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

P.O. Box 561
South Elgin, IL 60177
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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:

- \$15 full member
- \$5 junior member (YNs) under 18
- \$20 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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