



Elgin



Coin Club Newsletter

February, 2013

COLLEGIUM NUMISMA

Year 20, Issue 2

February Meeting

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

Prizes

Member: 1850 1 c.
YN: 1995-D, 1998-D, 1998-D 50 c.
Raffle: 1954-S 1c.
1955-S 1 c.
1958-P 5 c.
1962 5 c. Proof
1961-D 25 c.
1976-S 25 c. MS
1982-S 50 c.
1996-P 50 c. (2)
1997-P 50 c. (2)
1968 Mint set
1978 Proof set
1979 Proof set
One ounce copper dragon medal

Not a member?

Come anyway and join the fun!

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

ECC Meeting 656

Opened: 7:30	Closed: 9:00
Members: 20	YNs: 3
Guests: 2	50/50: \$1,915.19
Beginning: \$2,893.69	Income: \$293.50
Expenses: \$1,273.00	Cur. balance: \$1,915.19

February program

This month's program will be a DVD on cherry picking rare varieties and a general trading session. Also, bring in something for show and tell. There will also be a silent auction.

January 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 were presented. The program was a presentation and Q & A by **Jim D.** Raffle prizes were then drawn and the Members, YN and 50/50 prizes were selected. The meeting adjourned at 9:00 pm.

Secretary's Report

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

Treasurer's report

Balance: \$2,893.69

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

Old Business

Prizes for selling raffle tickets for the fall show went to **Eagle, Bob B.** and **Vonelle.**

New Business

In addition to the January editorial on Liberty dollars, Central states have also banned them from the bourse and exhibit areas. The club may need to search for a new meeting place.

Prizes

Winners of the monthly raffle were **Jim Y., Dennis, Al, Harold, Dave S., Jim Y., Bob, Easton, Dennis and Jim D.**

Member: **Pete and Mike M.**

Don C. would have won had he been there or wore his nametag.

YN: Easton, Evan and Eva.

50/50: Jim Y. \$19.50

Submitted by **Jim D.**

Board Meeting

On January 16, **Harold, Tim and Jim D.** met to discuss club business for the February meeting. There are 16 raffle prizes and 1 member's prize. This month three prizes are silver coins. With all these good prizes the more tickets you buy the better your chances to win.

Local coin shows

- **February 3** -- New coin show, Embassy Suites Hotel, 1939 N. Meacham Rd., Schaumburg, IL
- **February 10** — West Suburban Coin & Collectible Expo, Park Place Banquet Hall, 6200 Joliet Rd., Countryside, IL
- **February 17** – NOISE Coin Show, Holiday Inn, 860 Irving Park Rd (2 blocks E. of IL 53), Itasca, IL.
- **February 3** — **D'Atri Auctions**, Double Tree Guest Suites, 2111 Butterfield Rd., Downers Grove, IL.
- **April 28, 2013** --- **Elgin coin club** spring coin show. VFW post 1307, 1601 Weld Rd., Elgin, IL

Show and Tell

Jim D. showed his every country set as part of the monthly program.

Don D. brought in a selection of 17th century coins, they were Rormonde in Limburg 1606, Perpignan 1611, Thoron (abbey) 1614, Hildesheim 1658, Limerick 1691 half penny, Constance 1697 pfennig.

Easton brought in a medal from the Chicago century of progress, 1933.

Jim Y. showed a 2012 Canadian reindeer coin and a set of Vatican coins.

Eagle brought in a private issue 2009 proof silver round with the same design as a silver eagle, Photos from the holiday dinner and a flier from the Ft. Meyers coin club.

Editorial

Hey buddy, got change for a trillion? Recently at a government brainstorming session someone had the idea of making a trillion dollar coin. The session might have gone something like this. We need a plan to fix this budget crisis. Well the commemorative program since 1982 limits the face value of gold and silver coins but not platinum. So we'll strike a platinum coin with a face value of

a billion, no a trillion dollars and deposit at the Federal reserve. Now we'll have all the money we need to write checks. Yeah, that's the ticket. When the Fed chairman heard about this idea, his response was "I don't think so." **Tim T.** came up with an idea for the club to design a reverse of the trillion dollar coin. You can see a concept for the obverse at www.investors.com/cartoons.

Yet another great circulation find. An Ohio collector searching through rolls of cents found the first known 1983-D copper cent. During 1982, the composition of the cent was changed from 95% copper, 5% zinc to 97% zinc, 3% copper. Earlier two 1983-P copper cents were found. This is known as a transition error struck on an old style planchet. The only way to discern the difference between a copper and zinc cent is by weight. A copper cent weighs 3.1 grams and a zinc cent weighs 2.5. When the coin sells, experts believe it will fetch about \$15,000. This leaves the 1982-D small date cents as the last frontier as there are no known copper versions. Find it and become famous.

In God we trust, but the Pope only takes cash. At the start of 2013, the Vatican announced they would no longer accept credit and debit cards. The reason given has something to do with security and financial transparency. One theory suggests it is due to a dispute between the Vatican and Italian banks. Eventually an accord may be reached but until then if you are going to visit the Vatican museum, bring plenty of cash.



Coins of the month

Canadian gold 1912-1914

This month's coins of the month are the Canadian gold coins of 1912-1914. When the Ottawa mint opened in 1908 plans were made to include gold coins as part of the regular production. It took several years to decide on designs and specifications of the coins. Originally, there were to be four denominations, \$2.50, \$5.00, \$10.00 and \$20.00 but only the middle two were struck. The series came to a sudden halt in 1914 with the start of WWI. At that time Canada enacted laws regulating the export and use of gold that weren't rescinded until the late 1920's. A few years after that rising gold prices and economic conditions made the everyday use of gold coins impractical.

A few months ago, the Canadian mint discovered about 250,000 of these coins in the vaults. They decided to offer some of the coins for sale to the public. A group of workers sorted through the pieces and pulled the nicest specimens. They were then separated into groups called hand selected and premium hand selected. When the job was completed they had about 30,000 available for sale. The marketing department then came up with several purchase options. One is a set of six coins, one from each year and denomination, premium hand selected for \$12,000 (CDN). Single premium hand selected \$5 coins are priced at \$875, limit 1 and hand selected are \$500, limit 3. Premium hand selected \$10 are \$1,750, limit 1 and hand selected are \$1,000, limit 3.

Physically the coins are very similar to American coins of the same denomination. The \$5 is 21.59 mm and weighs 8.36 grams of .900 fine gold. The \$10 is 26.92 mm and weighs 16.72 grams of .900 fine gold. The designs of both denominations are the same. The obverse has a portrait of **George V** with the legend **Georgivus V** dei gra rex et ind imp. This translates to **George 5**, king by the grace of god and emperor of India. The reverse shows the Canadian coat of arms of the time surrounded by branched of maple leaves. Around that is Canada, the date and denomination. For more information on availability visit www.mint.ca.



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

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 7:30pm
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 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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