



Elgin



Coin Club Newsletter

March, 2013

COLLEGIUM NUMISMA

Year 20, Issue 3

March Meeting

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

Prizes

Member: 1944-S 5c. MS66, 1854 ½ dime vf
YN: Westward series 5 c. and book
Raffle: 1957 1 c. Proof
1956 25 c. Proof
2003-S 50 c.
2006-S 50 c.
2003-S \$1
1882-H 1 c. Canadian
1870 5c. Canadian
1911 5c. Canadian
1929 6 pence British
1940 1 Franc Swiss
Ancient Widows Mite
1969 Proof set
1970 Proof set
1971 Proof set

Not a member?

Come anyway and join the fun!

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

ECC Meeting 657

Opened: 7:30	Closed: 9:00
Members: 22	YNs: 3
Guests: 0	50/50: \$1,775.81
Beginning: \$1,915.19	Income: \$327.00
Expenses: \$466.38	Cur. balance: \$1,775.81

March program

This month's program will be a member auction. **Tim** will run a coin design contest. 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 DVD on cherry picking. Raffle prizes were then drawn and the Members, YN and 50/50 prizes were selected. The meeting adjourned at 9:00 pm.

3/12/13

Secretary's Report

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

Treasurer's report

Balance: \$1,915.19

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

Old Business

None

New Business

Don D. passed out a petition for nominations to the ANA board. **Eagle** talked about possible t-shirts for the club. **Tim T.** proposed a contest to design the reverse of a trillion dollar coin.

Prizes

Winners of the monthly raffle were **Dennis C., Dave, Dave, Mike M., Bob, Vonelle, Tim, Eduardo, Eduardo, Al, Mike M., Dennis C., Vonelle and Jim Y.**

Member: **Dennis C.**

Roger and Lucky would have won had he been there or wore his nametag.

YN: Evan and Eva.

50/50: Jim Y. \$19.50

Submitted by **Jim D.**

Board Meeting

On February 20, **Eagle, Don, Harold, Tim** and **Jim D.** met to discuss club business for the March meeting. There are 14 raffle prizes and 2 member's prize. This month eight prizes are silver coins. With all these good prizes the more tickets you buy the better your chances to win.

Local coin shows

- **March 3** -- New coin show, Embassy Suites Hotel, 1939 N. Meacham Rd., Schaumburg, IL
- **March 10** — West Suburban Coin & Collectible Expo, Park Place Banquet Hall, 6200 Joliet Rd., Countryside, IL
- **March 17** – NOISE Coin Show, Holiday Inn, 860 Irving Park Rd (2 blocks E. of IL 53), Itasca, IL.
- **March 24** — **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 a gold plated Virginia quarter found in change and a 10 trillion dollar note from Zimbabwe.

Don D. brought in a selection of selection of exposition medals, Paris 1889, Chicago 1893, 1904 worlds fair, two unique souvenirs passed down from his grandparents, Chicago railroad fair 1948 from the CB&Q where he worked in high school and the Exposicion Centenario Buenos Aires 1910.

Jim Y. showed an article on a million dollar nickel, three error federal reserve notes and a small assortment of error coins.

Eagle brought in a flier from the Ft. Myers coin club, a photo of the 2012 holiday dinner, three BEP spider web prints, and a portrait of Lincoln made from cents.

Harold showed some counter stamped Kennedy Halves and an article on Canada considering retiring the 5 cent coin.

Dennis C. brought in an Irish 6 pence from 1935 bought for \$10 and is worth \$185.

Mac showed a reprint of the first issue of the Numismatist and a partially plated cent.

Editorial

Tim's design a coin contest. At the February meeting, **Tim T.** invited the members to design a possible reverse to the proposed trillion-dollar coin. At the March meeting, the members will vote on the entries and the top three entries will receive a prize. So far only a couple of entries have been submitted. To enter, just take a piece of paper and draw a circle. Then fill the circle with your concept for the coin. You can be as satirical as you want but remember this is a family club and children may be present. If you have any questions, see **Tim** at the meeting.

Check out your silver bullion coins. Recently reports have surfaced of counterfeit silver eagles. The composition of the coins is unknown and the likely suspects making the coins are either the Chinese or somewhere in the Middle East. Several dealers have already fell victim of this scam. At a quick glance the coins appear normal but compared to a genuine coin the differences are apparent. The best place to check is liberty's face. The fakes look more masculine and have been describes as almost hobbit like. It's not just the eagles being faked, there are also reports of fake Engelhard prospector silver rounds. So be careful when buying these coins.

It's almost time for our spring show. This year our spring show will be on April 28. Almost all tables are spoken for and once again, we will have a raffle. This year the main theme is anniversaries. Prizes include a mint state 1913 dime and type 1 nickel, a 1938-D nickel, 1963 Proof set and 2013 silver eagle. **Tim** will have tickets available at the meeting. Pleas help support the club by selling a book or two. You can also win a prize by selling a winning ticket. There will also be the traditional wood collectable token and we expect to have food available for our guests and dealers. We hope to have a nice turnout, so be there or be square.



Coins of the month

Kennedy Half dollars 1965-70

This month's coins of the month are the silver clad **Kennedy** halves of 1965 to 1970. Born from a compromise in the coinage act of 1965, these are the last silver coins issued for circulation. Because of rising silver prices, mostly from increased demand of industry and photography, the bullion value of the coins exceeded the face value. To combat this, congress removed all silver from the dime and quarter and reduced the silver content of the half from 90% to 40%. Silver clad halves consist of an inner core of 21% silver and 79% copper between layers of 80% silver and 20% copper. This gives the coins an outer appearance similar to that of previous silver coins. The actual silver weight dropped from .36 to .148 troy ounce. This alloy worked as long as silver remained under \$3.37 an ounce. Of the six years the coin was issued the first five were for circulation, the last year, 1970 was a mint set only issue. The total mintage of these coins is over 850 million including proofs and sms coins. Over the years millions of coins were melted for their silver value yet they can still be regularly found in rolls.

For a short series, the coin has a nice variety of collecting options. Putting together a set is very easy for beginners and challenging enough for advanced collectors. Usually collected in mint state, low mint state coins can be bought for a small premium over bullion value. An exception is the 1970-D that can cost between \$15 and \$75. For years it was the key date until the 1998-S matte appeared. Higher mint state coins are somewhat

scarce and can cost between \$75 and \$1,500. From 1965-67 the mint instead of striking proof coins, offered special mint set coins. These coins were struck with more care than regular uncirculated coins but not as much as proofs. Brilliant coins sell for a little more than normal strikes but very high grade coins showing cameo contrast can sell for hundreds or thousands of dollars. Starting in 1968, proof production resumed in San Francisco. Like the SMS coins, average coins sell for \$10 or less and exceptional deep cameo coins can sell for hundreds of dollars. The most interesting coin of the series is the 1966 SMS no FG variety. This coin is very scarce and can sell as much as \$1,500.



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

Coin Club

A.N.A. 28457
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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