



Elgin



Coin Club Newsletter

September, 2015

COLLEGIUM NUMISMA

Year 22, Issue 9

September Meeting

Meeting: 7:00pm September 2
Trading: 6:30–7:00pm
Location: Moose Lodge 799
925 S. McLean Blvd.
Elgin, IL

Prizes

Member: 1951 Canadian \$1
YN: Illinois State Quarter Cover w/2 coins

Raffle: 1998-P 1c. Wide AM
No date off center cent
Blank cent planchet
1957 Canada \$1
1967 Colorado Cattlemen medal
Token G/F 1 Block of Ice
Non Pareil token, Baltimore Circa
1870, cancelled
Cary, IL 75th Anniversary medal
1969-S Proof Set
1970-S Proof Set
State Quarter Album
ANA Grading Guide

Not a member?

Come anyway and join the fun!

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

ECC Meeting 686

Opened: 7:00	Closed: 9:00
Members: 18	YNs: 1
Guests: 1	
Beginning: \$2,548.13	Income: \$375.00
Expenses: \$387.20	Cur. Balance: \$2,535.93

September program

This month's program will be a member's coin auction. Once again, place a chip on the lot you are interested in. Lots without a chip will be passed. There will also be a visit by **Michael Nottelmann** of the Coin Show and don't forget to bring in something for show and tell.

August minutes

Jim D filling in for **Dave** called the meeting to order at 7:00. The Treasurers and Secretaries reports were read and accepted. Old and new businesses were discussed. Show and tells were presented. Raffle prizes were then drawn and the YN and 50/50 prizes were selected. The program was an extended show and tell session. The meeting adjourned at 9:00 pm.

8/27/15

Secretary's Report

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

Treasurer's report

Balance: \$2,548.13

The members present approved the Treasurer's report as published in the August newsletter. A detailed breakdown of the club income and expenses is available at the meeting.

Old Business

There was some more discussion of the possibility of issuing a special medal for the club's 60th anniversary.

New Business

Jim D. will make a presentation at the ANA Convention. Also at the convention, stop at the ANA booth and sign the list to give the club a \$3 discount on next years dues. Some more tables were sold for the fall coin show. Upcoming elections will be for President, Vice President and Secretary. Discussion on possibility of discontinuing the coin show raffle and having only one show a year. Suggestion made to waive dues for seniors over 65. Club will look into becoming an official non-profit organization.

Prizes

Winners of the monthly raffle were **John P. (5), Vonelle, Char (4), Pete (2), Dennis, Jim M, Ryan, and Jim D (2).**

Member: **Vonelle**

YN: **Ryan**

50/50: **Char \$14.00**

Submitted by **Jim D.**

Spot metal Prices 8-27-2015

Gold \$1,127.00

Silver \$14.19

Platinum \$982.00

Board Meeting

On August 19, **Harold, Dave, Don, Doug and Jim** met to discuss club business for the September meeting. There are 12 raffle prizes and 1 member's prizes. This month 3 raffle prizes are silver. With all these good prizes the more tickets you buy the better your chances to win.

Local coin shows

- **September 6 – First Sunday coin show**, Holiday Inn Express, 1550 Dundee rd. Palatine, Il
- **September 13 – West Suburban Coin & Collectible Expo**, Park Place Banquet Hall, 6200 Joliet Rd., Countryside, IL
- **September 20 – NOISE Coin Show**, Holiday Inn, 860 Irving Park Rd (2 blocks E. of IL 53), Itasca, IL.
- **September 20 – D'Atri Auctions**, Double Tree Guest Suites, 2111 Butterfield Rd., Downers Grove, IL.
- **October 25, 2015 – Elgin coin club** Fall coin show. Moose lodge 799, 925 S. Mclean Blvd, Elgin, IL 60123

Show and Tell

Jim D. showed his collection of foreign paper money also a Confederate note, Fractional currency and Web Press notes.

Don D. showed contemporary counterfeits from Haiti 1826 50 centimes and Poland 1618 3 pockur. Both coins should be silver but are actually copper. Also three new San Martin medals, La Plata 1950, 25 Mayo 1904 94th anniversary of revolution, undated medal with both San Martin and Belgrano in profile, the reverse shows the fleur de lis of the Argentine Boy Scouts.

Char brought in a solicitation from the March of Dimes with a foreign coin in place of a dime and recounted a story of how she gives good boys and

girls a golden dollar. She also showed a roll of dollar coins from a bank with a proof John Tyler dollar on the end.

Pete showed a Hawaii overprint \$20, a \$5 silver certificate and some old paper food stamps.

Harold brought in his North American cent collection (US-Canada and Mexico) and spoke on the history of Mexican coinage.

Jim M. showed his collection of US type coins

Cheryl recounted the latest achievements by **Gavin** including attending a Boy Scout camp and opening a kiosk in Woodfield Mall.

Editorial

The Coin Show. At the September meeting we will be visited by the host of the Coin Show podcast, **Michael Nottelmann**. He will give a brief talk on his show and Harold will present him with an honorary club membership. **Nottelmann** has co-hosted the podcast with **Matt Dinger** since 2010, which features news, commentary and interviews. You can listen to past episodes archived at coinshowradio.com. You can also view some episodes on video on youtube.com.

Liberty dollars update. A ruling from the U.S. district court in North Carolina is paving the way for the return of property to Liberty Coin customers. The Government has held the property since 2007 when it was seized in connection with the arrest of **Bernard Von NotHaus**. So far, over 300 petitions have been filed and over 260 have been approved with the remaining still being litigated. It won't be until after all cases are decided that the property will be returned. I'm glad for this ruling because now I don't have to worry about my few pieces being confiscated.

Here we go again. On August 11, the Mint began taking orders for the **Eisenhower** Chronicles set. And in less time than it takes to save money on auto insurance, the sets sold out. Like the **Truman** set, this set also includes a reverse proof dollar, a silver Presidential medal, a postage stamp and a booklet. The lucky ones who were able to get two sets at \$57.95, the household limit were able to sell them on EBay for between \$160-200. Some chose to have the coin and medal certified, graded, and

made even more profits. The dollar sold for \$140-180 and the medal for \$70-80. Coming up on September 16 is the **Kennedy** set. The **Truman** and **Eisenhower** set had a limit of 17,000 sets; the **Kennedy** has a limit of 25,000 sets. Based on previous sellout times the **Kennedy** set should last about 20 minutes. Best of luck trying to get it.

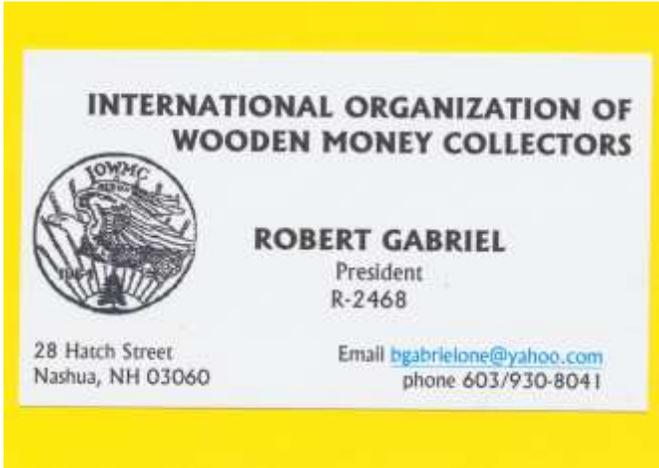


Coin of the month 1903-O Morgan Dollar

This month's coin of the month is the 1903-O **Morgan** dollar. Despite a mintage of 4,450,000 this coin was once considered to be the top rarity of the **Morgan** dollar series. In the Red Book it was speculated that most of this date was melted in the **Pittman** act of 1918. In the early 1960's some major dealers had never even seen an uncirculated piece. That is until November 1962 when the treasury released thousands of bags of dollars from storage. Soon reports came in of people finding this coin by the hundreds and thousands. Before the news really spread, some unknowing dealers bought a few pieces at current book value. In the 1963 Red Book, published in mid 1962, the 1903-O was valued at \$400 in xf and \$1500 n uncirculated. In the same edition, the 1893-S was priced at \$125 and \$1200 and the 1895 proof was \$1500. Just days after the news of the find spread, prices for this coin began to drop. It wasn't long before the price dropped from \$1500 to \$15 or less. The big drop only lasted a few months as the final release quantities became known, prices rose slightly. In the 1964 Red Book the new values were \$15 and

\$30. As mentioned before the dealers who bought at the high prices took quite a hit. One way to look at this price change is before November 1962 a 1903-O was worth about 50 Elgin half dollars. At it's lowest value it took two 1903-O to buy a single Elgin half. As the price recovered the value rose to where it is currently, that is about three Elgin halves equal one 1903-O.

The 1903-O wasn't the only date to suffer great losses with the 1962 release. Three other dates were affected, 1898-O, 1902-O and 1904-O. Comparing the 1963 and 1964 Red Book the 1898-O in uncirculated went from \$300 to \$5. The 1904-O went from \$350 to \$3.50 and the 1902-O went from \$35 to \$3.



Your business card can also appear here for just \$10 per annum.

Coin Club

A.N.A. 1028457
C.S.N.S. R6906

P.O. Box 561
South Elgin, IL 60177
ecc@worksandwords.com
elgincoinclub@gmail.com

I.N.A. 1299

President — Dave Starling
Vice President — Vacant

Treasurer—Harold Eckhart
Secretary —Jim Davis

Regular Meeting: First Wednesday 7:00pm
Moose Lodge 799
925 S. Mclean
Elgin, IL

Visitors are always welcome

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. 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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