



Elgin



Coin Club Newsletter

March 2009

Year 16, Issue 3

March Meeting

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

Prizes

Member: 1864 2c.
YN: Westward journey 5c. set
Raffle: 1848 1c.
 1850 1c.
 1852 1c.
 1852 1c.
 1856 large 1c.
 1894 1c.
 1901 1c.
 1906 1c.
 1923-P 5c.
 1928-P 5c.
 1929-P 5c.
 1941-S 10c.
 1942-P 10c.
 1943-P 10c.

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

ECC Meeting 610

Opened: 7:30	Closed: 9:00
Members: 20	YNs: 0
Guests: 2	50/50: \$586.00
Beginning: \$2,100.45	Income: \$219.00
Expenses: \$197.78	Current balance: \$2,121.67

March program

For this month's program please bring in some un-opened rolls of coins to search through. We will then have a discussion of the best finds.

February minutes

Eagle called the meeting to order at 7:30. The Secretaries and Treasurers reports were read and accepted as published. Old and new business was discussed and show and tells were given. The month's program was a video on early US paper money. The meeting adjourned at 9:00.

Secretary's Report

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

Treasurer's report

Balance: \$2,100.45

The report was accepted as published in February's newsletter. Only paid members with a 2009 membership badge will be eligible for the member drawing. Tim T. will have your new membership badge at the March meeting. Bring your dues payment if you have not yet paid.

Old Business

Fantasy coin contest

- 1. Char B. 25,000**
- 2. Don C. 25,000**
- 3. Jim D. 25,000**
- 4. Marty K. 25,000**
- 5. Jim M. 25,000**
- 6. Robert V. 25,000**

New Business

The club now has a checking account. We will make tokens for the spring show and fall show.

Prizes

We had our customary raffle and membership drawings. The raffle winners were Mary. Tim T., Jim M., Guy, Kay, Bob V., Mary, Rob A., Rob A., Kay, John B. and Sammi.

Member: Berny K.

YN: Sammi

50/50: Jim D.

The meeting closed around 9:00 P.M.

Submitted by Jim D.

Board Meeting

On Feb 11, Eagle, Tim, Don C. and Jim D. met to discuss club business and select prizes for the March meeting.

Shows

- **March 1** — Lemont Coin Expo, Lithuanian world center, 14911 E. 127th, Lemont, IL
- **March 8** — West Suburban Coin & Collectible Expo, Park Place Banquet Hall, 6200 Joliet Rd., Countryside, IL
- **March 15** – NOISE Coin Show, Holiday Inn, 860 Irving Park Rd (2 blocks E. of IL 53), Itasca, IL.
- **March 22** — D'Atri Auctions, Double Tree Guest Suites, 2111 Butterfield Rd., Downers Grove, IL.
March 29, 2009 Elgin coin club spring coin show. VFW post 1307, 1601 weld rd., Elgin, IL

Show and tell

Jim D. showed a 1978 issue of the Numismatist with his original listing when he joined the ANA and a vf-30 1875-S 20 cent piece.

Char brought in her original 1973 edition of photograde that she still uses.

Tim T. brought in a 1943 Winged liberty dime with a large cud on the reverse possibly covering the mintmark.

Al M showed an 1892 Columbian half dollar that might be a proof.

Jim C. showed a book on the 1894-S Barber dime.

Editorial

2009 Lincoln cents released. On Feb 12, 2009 was released during a ceremony at Hodgenville, Kentucky. Everyone in attendance was allowed to purchase the new coin by the roll with a limit of two per person. That limit was later revised to a full box of 50 rolls. At the ceremony the Post office had a booth where they sold special stamps and put a postmark on the rolls showing the first day of issue. After the event some of those in attendance placed the rolls they purchased on EBay in hopes of making a quick profit. In the first few days after release the single postmarked rolls were selling for about \$150 and a set of four went for about \$500. Unstamped rolls were selling for around \$30 and single coins in the \$2-5 range. Hopefully as soon as larger quantities of coins enter the market the price will drop to a more reasonable level.

Elgin coin clubs 2009 spring show. On March 29 we will hold our second spring coin show. Last year's show was very successful and we hope this year will be the same. As a special treat the club is making a collectable wood token with a new Lincoln cent in the center. That is if we can get the new cents cheap. We need some volunteers to sit at the front table and greet the visitors. There is no raffle at this show so there is no selling involved. The VFW will have food and drink available.

The 2009 CPMX show in Rosemont, IL. From March 5-9 the Crown Plaza O'Hare will host the 2009 Chicago Paper Money expo.

Admission to the event is \$5 Fri and Sat and free on Sun. In addition to 85 tables there will be some meetings of Specialty clubs and educational seminars. This is a good opportunity to obtain that special note or piece of scripophily for your collection.

Coin of the month

Susan B. Anthony dollar

This month's coin of the month is one of the least popular coins issued by the U.S., the Susan B. Anthony dollar. In 1978 President Carter signed public law 95-447 calling for the minting of a small sized dollar coin. Chief engraver Frank Gasparro was charged with the task of designing the new coin. His original design was a portrait of liberty with flowing hair and a flying eagle on the reverse. Those designs were discarded when the government mandated that the obverse should feature a portrait of Anthony. Gasparro then came up with an accurate portrait of Anthony and a recycled version of his Ike dollar reverse. The coin was released on July 2, 1979 in Rochester, N. Y. After a brief rush by the public to acquire the new coin it fell out of favor. The main complaint was it was too similar to the quarter and started calling the coin the "Carter Quarter." The dollar is 26.5 mm and weighs 8.1 grams while the quarter is 24.3 mm and weighs 5.67 grams.

The mint anticipated a large demand for the new coin and struck a total of 758 million coins in 1979 at all three mints. This is the first dollar coin to have a "P" mintmark and the first "S" mint coin struck for circulation since 1974. When it became apparent the coin wouldn't circulate the mint cut production in 1980 to about 90 million and 10 million in 1981. All 1981 coins went into mint and souvenir sets. After 1981 no dollar coins were struck until 1999 when the needs of the vending industry depleted the reserves. By the end of the '90's vending machines took larger denomination bills and gave change in dollar coins. To meet the new demand the mint resumed production of the Anthony dollar until the Sacagawea dollar was ready.

Collecting the Anthony dollar is an easy task for a YN and a challenge for an expert. The basic set consists of 15 coins and there are three major varieties. The varieties are the 1979 near date, the 1979-S and 1981-s Type 2 proofs.

Anthony dollar specialists look for well-struck coins with full eagle talons on the reverse. The major grading services do not recognize this variety yet. A basic set will cost about \$80-100 and a full set with all varieties will run around \$450-500.

Just a short message from the President.

Well if you attended the last meeting we had a program on bank notes of the civil war era, along with a good turn out of members. The silent auction went very well with a lot of nice coins and currency on the table. Please keep 'em coming every month. Next month, March we will have a roll search, bring in unopened rolls from the bank and search thru them and will talk about the best finds. This will be a "hands on" program, and should be a fun way to find some good stuff. Don't forget to bring your magnifier glass. Don't forget our March show on the 29th, which we will have a new collector wooden nickel for all the members and the first 250 people who attend the show will receive one a well. This is something we came up with and should happen every coin show, spring and fall. Thanks to Tim T. who made the jig for this to happen. We hope to have a great show and turnout. Don't forget to attend the meeting in April, as it's our yearly pizza party. Our winner this month for the 50/50 was Jim D., with a prize of \$43.00. Our member winner was Berny K. Our next meeting is on March 4th, hope to see you there. Remember to bring in any coins that you would like to sell, trade or buy.

Eagle McMahon
E.C.C. President

Where in the world is Mike Metras?
As of Feb 24, 2009 he and Petra are in
Holbrook, Arizona.

Coin Club

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

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I.N.A. 1299

President — Eagle McMahon
Vice President — Steve Hardman

Treasurer — Shea Finnegan
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:

- \$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. 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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