



# Elgin



# Coin Club Newsletter

August 2009

Year 16, Issue 8

## August Meeting

**Meeting:** 7:30pm August 5  
**Trading:** 7:00-7:30pm  
**Location:** VFW Post 1307  
 1601 Weld Road  
 Elgin, IL

## Prizes

**Member:** 2009 President Proof set  
**YN:** 2000-S 50c.  
**Raffle:** 1973-S Proof 1c.  
 2000-S 1c.  
 1892 5c.  
 1913-P 5c. T.2.  
 1943-S 5c. MS65  
 1971-S 5c.  
 1973-S 5c.  
 1944-D 10c.  
 2000-S 10c.  
 2005-S 10c.  
 1949-D 50c.  
 1974-S \$1  
 1941-A German 1pf.  
 1940-A German 5pf.  
 1940-A German 10pf.  
 1943-A German 50pf.  
 Magnifying glass

headset

Empty mint canvas bag.

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

## ECC Meeting 615

<b>Opened:</b> 7:30	<b>Closed:</b> 9:00
<b>Members:</b> 12	<b>YNs:</b> 2
<b>Guests:</b> 2	<b>50/50:</b> \$808.00
<b>Beginning:</b> \$2,104.88	<b>Income:</b> \$204.50
<b>Expenses:</b> \$712.51	<b>Current balance:</b> \$1,596.87

## August program

**For this month's program we will have a pizza party, a video on half cents and a silent auction.**

## July 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 lecture by Jim D. on Roosevelt dimes and silent auction. The meeting adjourned at 9:00.**

7/27/09

## Secretary's Report

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

### Treasurer's report

**Balance: \$2,104.88**

**The report was accepted as published in July's newsletter. Just a reminder, please wear your nametag to be eligible for the members prize.**

### Old Business

#### Fantasy coin contest

- 1. Don C. 29,000**
- 2. Monty C. 26,729.22**
- 3. John R. 26,088**
- 4. Robert V. 25,000**
- 5. Marty K. 24,910**
- 6. Char B. 24,680**
- 7. Jim M. 23,900**
- 8. Jim D. 23,500**

### New Business

**The traveling bottle has been found. Fall show raffle tickets are available, see Tim T. to obtain yours.**

### Prizes

**We had our customary raffle and membership drawings. The raffle winners were Ray, Ray, Taylor, Marc, Austin, K.K., Marc, K.K., Bob, Austin, K.K., Austin, K.K., Taylor, Ray, Marc, Ray, Al and Matt.**

**Member: Ray**

**YN: Austin, Taylor**

**50/50: mike M.**

**The meeting closed around 9:00 P.M.**

Submitted by Jim D.

## Board Meeting

On July 8, Tim, Eagle, John R, Doug and Jim D. met to discuss club business and select prizes for the August meeting.

## Shows

- **August 2** — Lemont Coin Expo, Lithuanian world center, 14911 E. 127th, Lemont, IL
  - **August 9** — West Suburban Coin & Collectible Expo, Park Place Banquet Hall, 6200 Joliet Rd., Countryside, IL
  - **August 16** – NOISE Coin Show, Holiday Inn, 860 Irving Park Rd (2 blocks E. of IL 53), Itasca, IL.
  - **August 30** — D'Atri Auctions, Double Tree Guest Suites, 2111 Butterfield Rd., Downers Grove, IL.
- October 25, 2009 Elgin coin club fall coin show. VFW post 1307, 1601 weld rd., Elgin, IL

Show and tell

Jim D. showed a pair of Chicago coin club barrel shaped medals for the clubs 500<sup>th</sup> meeting, one silver and the other bronze.

Dave S. brought in his collection of Canadian bank notes.

## Editorial

Mule collector's blues. Good morning captain, good morning to you. Do you need a mule for your collection? I think I have the coin for you. In 2008 the British Royal Mint changed the reverses of each circulating coin. The new reverses show a portion of the British coat of arms and when each denomination is arranged correctly they form a complete (sort of) coat of arms. Prior to 2008 the date was on the reverse of the 20 pence coin. When the reverse was changed the obverse had to be modified to show the date. For the most part this worked well except for a brief time a mint worker accidentally (?) used an obverse die that didn't have the date. This led to a coin with no date, the first English coin in over 300 years to not have a date. Mintage of the error coin is estimated between 100,000 and 200,000. Despite the relative high mintage the coin sells for between \$150 and \$250. As more and more enter the market I expect the prices to start dropping to more realistic levels. Who's minding the (Canadian) mint? The Canadian mint recently announced they are missing some gold, A lot of gold. The amount missing is believed to be over 17,500 ounces. At the current price of gold, about \$950 an ounce, the dollar value of the missing gold is about \$1.66 million. Both the mint and their accountants deny any wrongdoing, but cannot explain the shortage. To me this looks like the work of Snidely Whiplash, time to call in the Mounties to look into it, eh? Come back ECC members, we miss you. The last few months the club's membership has increased by over 10 members. This and the programs started by Eagle, Tim and the rest of the board have made the meetings more fun. If you haven't been to a meeting in a while, stop by and check us out, you just might like what you see.

## Currency of the month

### 1896 Educational Notes

This month's currency of the month is the series of three silver certificates issued in 1896. Known as the educational series, the notes came in denominations of \$1, \$2 and \$5. Regarded as some of the finest notes this country has produced, they caused some controversy when they were released. The one dollar note shows a reclining female figure representing history embracing a young male representing youth. History points to a view of Washington D.C. as seen from Virginia with the Capitol building and Washington monument featured. To the right is a large book opened to the first part of the U.S. constitution. On the front of the lounge are statements pointing out that there is deposited in the treasury a silver dollar payable to the bearer on demand along with the signatures of the Treasurer and Secretary of the Treasury. Around the edge of the note from lower left to lower right are the names of 23 noted Americans circled in wreaths. Some of the names listed are Washington, Jefferson, Grant, Franklin, Lincoln and Jackson. Behind the youth, partially hidden is a faces similar to the one used on the dime 20 years later. The reverse has the portraits of Martha and George Washington separated by a large ornate number 1 with the word one across it. This was the basis of a joke at the time stating no 1 (one) should ever come between George and Martha. Included in the ornate engravings on the reverse is a disclaimer common to all three notes. It states "This note is redeemable for customs, taxes and all public dues, and when so received may be reissued." The reverse also shows a pair of allegorical figures with wings, perhaps another inspiration for the winged liberty dime. The Obverse of the \$2 has a group of five figures representing science presenting steam and electricity to commerce and industry. Across the top of the bill are the words "This certifies that there has been deposited in the

treasury of the United States.” Moving to each side of the figures the phrase continues “ two silver dollars payable to the bearer on demand.” The signatures of the Treasurer and Secretary of the Treasury appear near the bottom of the note. The reverse of this bill also shows a pair of portraits, this time Robert Fulton and Samuel F. B. Morse. Amid the elaborate scrollwork are the words silver certificate, two dollars and the number 2. The standard disclaimer also appears.

Finally the obverse of the \$5. This note is the most controversial of the three. The main theme of this note is electricity. The main figure holding the light bulb is electricity, the other figures are Jupiter representing force and Fame with her trumpet representing the progress of the nation along with a dove of peace. The controversy came from the lack of clothing of some of the figures especially electricity. The public outcry about this note foreshadowed a similar controversy 21 years later with the Standing liberty quarter. The obverse also has wording similar to the \$1 and \$2 concerning the treasury having enough silver dollars to pay the bearer on demand along with the signatures of the Treasurer and Secretary of the Treasury. In most of the corners the denomination is shown as a 5 and the letter V. The reverse of the bill again features two portraits, this time General Grant and General Sheridan. Between them is a large allegorical figure with wings behind a shield with a large V. In the ornate background there are the words United States, silver certificate the number 5 and the standard disclaimer. The treasury seal on all notes is red and the serial numbers are blue.

Collecting these notes is not cheap. There are 7 notes in a complete set based on signature combinations. The combinations are Tillman-Morgan and Bruce-Roberts on all three and Lyons-Roberts on the \$5 only. According to the 2010 black book of currency the \$1 is worth \$350. in good, \$1,200 in very fine and \$3,800 uncirculated. The \$2 is worth \$300 in good, \$1,450 in very fine and \$4,500 in uncirculated. The \$5 is worth \$385 in good, \$2,200 if very fine and \$8,500 in uncirculated. Choice

uncirculated pieces can go for much more. Collectors on a budget can obtain reprints by the Bureau of Engraving and Printing at a national show or from Ebay. Just a short message from the President.

Well summer is here and the 4<sup>th</sup> has passed, hope you all had a great holiday weekend. If you missed the last meeting, you missed Jim D. and his talk on Roosevelt dimes, thanks jim for a job well done.

Our raffle tickets for our October coin show are in now, so please take 30 or more and try to sell them to help the club show. We have added more coins to the prize list. If anyone would like to help out at the show front table, we have a sign up sheet with a few names on it. Please help out, Thanks.

Along with the meeting we had cookies for everyone hope you all enjoyed them.

Our 50/50 winner was Mike M. with a win of \$36.50.

Don't miss our next month meeting Aug 5<sup>th</sup>, as we will have another pizza party! And DVD! It was such a great hit the last time we will do it again! (Cool) Also we will have the silent auction, so keep them coins coming, remember if you have coins to buy, sell or trade, please bring them in, see you at the next meeting.

Eagle McMahon  
E.C.C. President

Where in the world is Mike Metras?  
As of July 21<sup>st</sup> he and Petra are near Burlington, IA.

Ana Election Results  
 President  
 Cliff Mishler 5,047  
 Patricia Finner 3,213  
 Vice President  
 Thomas Hallenbeck 1  
 Board of directors  
 Chester Krause 5,845  
 Joseph Bolling 4,730  
 Walter Ostromecki 4,453  
 Scott Rottinghaus 4,339  
 Wendel Wolka 4,179  
 J. P. Martin 4,066  
 Jeff Garrett 3,781  
 Alternate  
 Alan Herbert 3,613

## Coin Club

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

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I.N.A. 1299

**President** — Eagle McMahon  
**Vice President** — Don Cerny

**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](http://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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